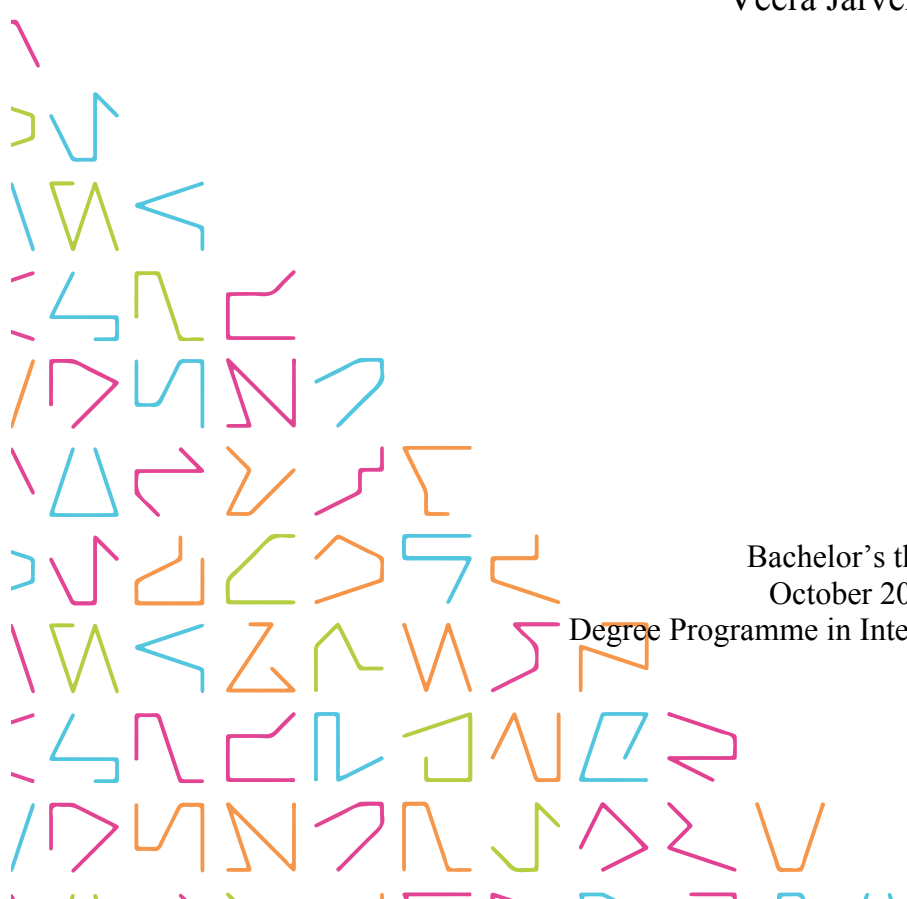


SOCIAL MEDIA MARKETING PLAN FOR A SME

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ABSTRACT

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The aim of this bachelor's thesis was to create an efficient, low-cost social media marketing plan for a small clothing company called Nikitrade. The data gathered for establishing the marketing plan were mainly secondary data consisting of multiple books and articles related to the topic. For qualitative data gathering, interviews and discussions with the company owners were used.

Because of the competitive sensitiveness of the subject, the social marketing plan itself is not published. The thesis report includes the important factors for establishing a marketing plan for a small or medium sized enterprise.

The marketing plan explains the importance of a thorough analysis of the current situation, both internal and external. It also introduces strategies that should be established in order to create an efficient marketing plan. Lastly, it explains the importance of metrics and measuring the success of reaching the objectives.

For discussion, the author of the thesis has gathered the key points of the social media marketing plan she has created. The most important issues of social media marketing are staying consistent in activity, quality and visuals.

Key words: marketing, marketing plan, social media, pull method, dual distribution

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1 INTRODUCTION

This bachelor's thesis focuses on creating an efficient, low-cost social media marketing plan for a small clothing company. The steps introduced in the marketing plan chapter can be used for creating a marketing plan in general as well.

1.1. Company introduction

Nikitrade Oy is a small, family-owned company located in Pirkkala, Finland. The company was founded in 1992 by Anita Tapanainen, and nowadays is run by her two daughters Marianne Asp and Susanna Järvensivu. Nikitrade has their own clothing brand Niccolei, which is **known** for good quality, excellent fabrics and measurements that suit Finnish women perfectly (nikitrade.fi).

Nikitrade sells their clothes using dual distribution, which in their case means that their customer base is built by B2B customers, as well as B2C customers. B2B customers are clothing boutiques located around Finland, which buy Niccolei brand clothes from Nikitrade and then sell them to the end consumers. Nikitrade sells also a small amount of clothes in their own shop directly to the end consumers. The shop is not open daily, but mostly during different campaigns and sales.

After moving their company to a new establishment in September 2017, Nikitrade has decided to start focusing more on selling clothes in their own shop as well. As boutiques tend not to like too much competition, selling the same brand's clothes near to their B2B customers is very tricky.

1.2. Purpose and objective

The purpose of this thesis was to study how to create an effective social media marketing plan for a small company to increase brand awareness and sales in their own shop.

The first objective was to find relatively effortless methods to increase awareness of the company's own brand and therefore increase sales among B2C and B2B customers. The second objective was to find the most convenient channels with the best results for social media marketing for a SME.

The marketing plan focuses on social media, as it is flexible, efficient and affordable method to increase sales in the shop. Although the marketing plan focuses on social media, it also includes suggestions for other marketing methods for the company to use for their benefit. The plan aims to be easy to follow, affordable, but still profitable.

The initial research questions were *“How to raise awareness among the direct customers of the company while still keeping good relationships with the B2B customers?”* and *“What would be the most efficient way for a small company to use social media in marketing?”*

1.3. Data collection

Because of limited timeline, the thesis mostly relies on secondary data, in both quantitative and qualitative means. Quantitative data refers to mathematical data, such as published reports and statistics. Qualitative data can be more creative, for example observations are classified as qualitative data gathering. As a qualitative data for this thesis, interviews of the owners of Nikitrade were used. The data were gained from books related to the topic, but also from the Internet. In order to produce a reliable research, the data must be from multiple different sources.

After gaining enough data, analysis must be done. Analysing the data creates results for the research questions, and from that base, recommendations for future actions can be done. In this particular thesis, the analysis and the theories resulted helped to create a marketing plan.

2 THEORETICAL FRAMEWORK

The key concepts of this thesis are marketing, marketing plan, social media marketing, pull method in marketing and dual distribution.

2.1. Marketing

Marketing is meeting customer needs profitably (Kotler & Keller 2009, 6). The goal of marketing is to know and understand the customers so well that the product, its availability, price and benefits fit the customer like a glove.

Falsely, often marketing is thought to be just advertising. Though part of marketing, advertising and selling are just a tip of the iceberg (Kotler & Keller 2009, 7). Successful marketing requires a lot of background work, which is not visible for the customers, and therefore might explain the common false idea of marketing. It requires a thorough research about markets and customers and careful planning of strategies.

If not carefully planned, it is quite easy for marketing not to be as successful as possible. Some of the common pitfalls for companies are not fully understanding the target customers, not monitoring their competitors, weak communication skills, not using technology for their benefit and being overall too unorganized to carry out a marketing plan efficiently. (Kotler & Keller 2009, 26.)

2.2. Marketing plan

Marketing plan is a plan for a specific product, market or company that describes different activities planned in order to achieve specific marketing objectives within a specific timeframe. (Businessdictionary.com) Marketing planning process starts with research and analysis of the current marketing situation, continues with understanding customers, planning segmentation, targeting and positioning, direction, objectives and marketing support. Finally, marketing strategies and programs are developed and metrics and implementation planned. In the “Marketing plan” section of this thesis, more detailed explanations for each analysis will be provided.

2.3. Social media marketing

Social media marketing refers to marketing programs in social media channels, such as Facebook or Instagram. Using social media marketing is a popular choice among small businesses, as a marketing channel it is quite flexible, and the costs can be tailored to various budgets.

Social media is a relatively new channel for marketing. Facebook, one of the first social media networks, launched its first ad in 2005. By 2017, social media advertising was expected to generate \$11 billion in revenue, so the growth rate is rapid. (marktech.zone.)

The hottest social media marketing channel continues to be Facebook. Facebook has excellent services for businesses, even multiple good free features. Creating an effective social media marketing plan for Facebook is most likely the most beneficial thing a company could do. (marjonousiainen.com.)

Instagram is another social media channel that offers businesses an easy marketing platform (marjonousiainen.com.) Similarly to Facebook, it lets a business target their advertisements quite specifically by gender, age, location and other likes. As Instagram is an app for pictures and videos, it is very crucial that the quality of the content is excellent.

Pinterest is a social media platform, which allows users to “pin” their favorite things on different “boards”. Users can also browse through certain categories, such as women’s fashion that presents countless images of outfits and pieces of clothing. When users find something they like, they can pin it to their own board to save it. Clicking the image leads to the source of the picture.

Snapchat is a relatively new app and mostly used by younger generation. Therefore investing in an active Snapchat account should not be a priority for a company, whose target group does not match the users of Snapchat. However, it is very easy to use and quite stress-free way to allow the customers to see small glimpses of the daily life of the business.

For raising awareness, one option is to search for possible co-operation with famous bloggers. This requires some research though, because the image of the blogger should suit the brand image and the values of the company. The blog itself should also have similar readers as the company's target customers.

2.4. Pull method in marketing

Pull method is a marketing communication strategy. When using this method, the goal is to encourage customers to build demand for the product, which would "pull" the product through the channel (Wood 2014, 151). Pull marketing is usually a web-based method, where the focus is on increasing awareness and brand visibility among the end-consumers and raise their interest and demand more (dmn3.com).

2.5. Dual distribution

Dual distribution means that a company uses more than one distribution channel for their products. In Nikitrade's case, they mostly sell the clothes to private boutiques, retailers, who sell the clothes to customers. Nikitrade also has their own shop in Pirkkala, in which they would like to increase sales to end consumers.

3 MARKETING PLAN

The complete social media marketing plan for Nikitrade is in the appendix as an Appendix 1.

3.1. Objectives

In this section, specific objectives for the marketing plan are described. There are three main categories for the objectives: financial objectives, marketing objectives and societal objectives. (Wood 2014, 87.)

The financial objectives are specific financial goals for the marketing plan. These include, for example, growth in sales, revenue and profits. Naming a specific financial objective, such as increasing sales revenue to 200,00€ by December 31, will help to judge if the goals were actually reached.

The marketing objectives' purpose is to manage key relationships with customers. The objectives can be, for instance, to increase customer loyalty or customer satisfaction. Again, it is crucial to set specific targets to reach, such as acquisition of new customers and expanding the customer base by 10 new B2B customers by June 2018.

The societal objectives are objectives set to achieve results in social responsibility. Social responsibility is a raising trend and recent studies have shown, that customers value social responsibility of companies as much as their financial performance (Wood 2014, 90). This can also inarguably be seen in the clothing industry, as organic cotton, recycling and responsible production are emphasized in marketing of brands. The societal objectives could be anything from reducing waste by 15% by 2020 or to only use organic cotton in manufacturing of clothes by 2020.

3.2. Situation analysis

The situation analysis analyses the current trends and events that might affect the organization. There are three main factors to pay close attention to: internal, external and competitive factors (Wood 2014, 27). On top of these, a customer analysis and a SWOT analysis can be very beneficial in order to grasp the current situation of the market.

3.2.1 Internal analysis

Internal analysis aims to describe the current situation within the company. It often includes more detailed explanations of the company, such as its mission, resources, offerings, previous results, business relationships and keys to success. (Wood 2014, 30-34.)

The fundamental purpose of the company is called a mission (Wood 2014, 30). It is often explained with a few inspirational sentences, such as “to offer customers quality clothing that suit their everyday needs and special occasions. To create clothing that makes people feel great about themselves.” The mission should be kept in mind while establishing a marketing plan.

Next, a close look to resources available is in order. It is also possible to seek obtainable resources. Internal resources can be divided into four main categories: human resources, financial resources, informational resources and supply resources. While examining human resources, it is important to think if the workforce has the needed skills, for example. When thinking about the financial resources, the critical question is, does the company have the capital to reach the objectives of the marketing plan? And if not, is there some funding or other steps they could take in order to acquire the funding needed? (Wood 2014, 31.)

Investigating informational resources should establish if the company has the data needed in order for them to understand the market. And what informational sources they have available to support the planning, implementation and control of marketing? Lastly, the company needs to examine their supply resources. This requires looking more into detail with the suppliers of the company and if they have new, more potential suppliers, that could offer more. Performing a throughout resource analysis is crucial for establishing a fitting marketing plan for the company. (Wood 2014, 31-32.) This helps the company to set their budget to fit their financial resources and match the required energy to their human resources.

Offerings analysis is basically analyzing what the company is currently offering. Critically analyzing the products offered and their prices is essential. More into detail, the value provided by the product, the contribution to the company’s overall performance

and the most favored products can be thought of. It is also important to examine, if the products support the mission of the company. (Wood 2014, 32.)

Analyzing previous results offers crucial clues for the company about the different factors and trends affecting the results. Comparing previous sales, profits and other financial results and trends occurring at those times, the company can see how environmental factors influence their performance. Also, it is important to include what products were offered during certain times, and what were not. (Wood 2014, 33.)

3.2.2 External analysis

The markets are influenced by external factors greatly and therefore they need to be carefully analyzed. Changes in laws and trends require quick reaction from the companies. The external environment analysis can be divided into six sections: political-legal trends, economic trends, socio-cultural trends, technological trends, ecological trends and competitive trends (Wood 2014, 34).

Political-legal trends consist of variety of political, legal and regulatory guidelines (Wood 2014, 34). This includes laws and regulations set by the governments, such as pricing and liability. Inability to follow these regulations might end up costing the company a small fortune, which is why it is crucial to be aware of the existing political-legal trends, but also the potential changes in them that might happen.

Economic trends are set by the current economic situation and the consumers' way of reacting to it. Analyzing consumers' income, debt and credit usage might be the most beneficial, but following the rule of thumb is a good way to go as well. The rule of thumb in the economic trends is that when personal income is rising, the buying power of the consumers rises with it. The reverse is also true, which means that when consumers are facing financial troubles, they will stop, or at least minimize, their spending. (Wood 2014, 34.)

Analyzing socio-cultural trends means looking deeper into markets and customers. This can be also analyzed separately, as they do require quite much energy. While analyzing the customers, it is important to investigate the demographics of the target group, their purchasing habits, values and needs. It is crucial to be aware of these trends, because

they can have a great influence on current and future demand. The analysis should also be repeated relatively often. (Wood 2014, 36.)

In an era where technology rapidly develops, analyzing technological trends is also important. It influences every aspect of the marketing mix and keeping up with the development can benefit the company in multiple ways; for example, the Internet and mobile technology offer countless marketing opportunities for companies (Wood 2014, 35).

Ecological trends include the influences of the natural environment and consumers' ecological behaviors (Wood 2014, 38). For instance, shortages of raw materials would have a great impact on the prices and production volumes. Also, as the dominant trend of ecologically conscious purchasing decisions in the Western countries, it is important to consider the impacts of this trend.

The analysis of competitive trends, or competitor analysis, is often found even in the narrowest external analysis as well. This section focuses on getting to know the competitors better and their strengths and weaknesses. Finding their competitive advantage can help a company to attract more customers from the same target group. Focusing on why a certain company is failing can provide valuable information for the company on what to avoid and what are the warning signs (Wood 2014, 40).

3.2.3 SWOT analysis

After analysing the current situation, number of strengths, weaknesses, opportunities and threats should have been found. Combining these into one is called a SWOT analysis.

Strengths (S) are specifically the company's keys for success. What are they doing better than the competitors? Why are the customers choosing to purchase their products? Weaknesses (W) focus on the company's weaknesses. These are internal factors that should be targeted for improvement.

Opportunities (O) include ways of improving the company, its products and customer experience. These help the company improve itself and gain more customers. Threats

(T) are the external factors that might jeopardize the success of the company. For instance, stricter restrictions on importing might cause problems for certain companies.

Analysing the SWOT the company gets a clear insight into the current situation. It is also helpful to create a chart of SWOT, which has short explanations in bullet points of each section. This way it can be glanced at, or the explanations can be read more in detail in the analysis. Below, there is an example of a SWOT chart.

<p>Strengths</p> <ul style="list-style-type: none"> ○ Key elements of success ○ Why customers choose our products ○ What are we doing better? 	<p>Weaknesses</p> <ul style="list-style-type: none"> ○ What are customers unsatisfied with?
<p>Opportunities</p> <ul style="list-style-type: none"> ○ Better buying experience for customers ○ How can we produce more/better products? 	<p>Threats</p> <ul style="list-style-type: none"> ○ New laws and restrictions

3.3. Segmenting, targeting and positioning

Market segmentation means grouping customers with similar needs, habits or attitudes. This will help in finding the most suitable group of people, which will allow the company to focus their marketing on the most potential customers (Wood 2014, 65).

The customers can be divided by four variables: behavioral and attitudinal; demographic; geographic and psychographic. Behavioral and attitudinal variables include the customers' thoughts and attitudes, such as attitude towards a product, price sensitivity and benefits perceived. Demographic variables are personal details, such as age, gender and family status. Geographic variables refer to locations, which can be smaller or larger target, such as a city or a country. Lifestyle, activities and interests of the customers are the psychographic variables. (Wood 2014, 67.)

After the customers have been divided into segment groups, a company should choose one, or a few, to target their marketing. Then a company can choose their strategy: should they use undifferentiated marketing, which means targeting all the segments with the same marketing strategy; concentrated marketing, which requires choosing the most attractive segment and focusing on that; or, should they use differentiated marketing, where a separated marketing strategy for each segment will be prepared. (Wood 2014, 74.) The latter one requires the most work, but might be the most beneficial, as each and every segment is treated as seen the most efficient.

The last step is to choose positioning strategy for the company. Positioning refers to carefully considered descriptions of the product, which will be highlighted in the marketing programs. This can include just a few words that somehow describe the product and attract the customers, but the goal is to connect these words to customers' minds when they think about the product.

While thinking of the positioning strategy and how a company wants to position their product in the market, it is important to differentiate the product from the competitors' products (Wood 2014, 76). In this, SWOT analysis and competitor analysis are very useful. Combining the strengths of the company with the values of the customers will help to choose the best ways to position the product for a specific segment.

3.4. Marketing strategy

Marketing strategy summarizes the overall strategy for achieving goals and objectives (Wood 2014, 7). It is the ground on which the marketing programs will be built on.

3.4.1 Process

The process of establishing a marketing strategy should be guided by the company mission, goals, objectives and situation analysis. Now that the company has decided where it would like to be in the future, it is time to consider how it will get there. It is good to also plan the marketing support systems, such as customer service (Wood 2014, 92). The specifics can be set to fit different segments, which will help to target the customer groups with their personal needs in mind.

3.4.2 Marketing mix

Marketing mix consists of the seven 7Ps: product, price, promotion, place, physical evidence, process and people. Quite often it is possible to focus only on the first four Ps. While developing marketing strategies, it is important to pay close attention to the marketing mix and strategies for every aspect of it. In order to create a solid marketing plan, it is wise to make sure all the strategies support each other, the objectives, goals and the company mission.

Product is the first part of the marketing mix. What products are being offered? What value do they create to the customer (Wood 2014, 98)? Paying close attention to design, quality, brand name, packaging and other details is also important (Kotler & Keller 2009, 17). After the basics have been determined, the next step is to emphasize them in the marketing process.

Pricing is another key aspect of the marketing mix. The total price should match the total benefits received when purchasing the product. The total benefits include, but are not limited to, features, quality, availability and personal satisfaction. The total price consists of the purchase price, possible shipping costs, time and effort required to buy and use the product and other possible costs. If they do not match, some adaptations should be done. (Wood 2014, 115.)

Promotion includes marketing communications and influence. The goal is to discover the audience members' typical profile, their behavior and characteristics and how those affect media and message choices (Wood 2014, 149). This will provide valuable information when deciding which marketing channels, tools and techniques to use in order to reach the segmented groups.

Place in marketing mix refers to where the products can be purchased and therefore choosing effective channels is important. Again, this should support the mission, goals and objectives of the company and the marketing plan. For example, if a company wants to position themselves as easily accessible, always available, trustworthy producer, intense distribution, where numerous outlets are used for maximum market coverage, would be the best strategy. (Wood 2014, 139.)

Physical evidence refers to the physical aspects of the product, such as sound, sight, smell and touch. It can also include service evidence (Kotler& Keller 2009, 17).

Process is also a crucial part of the marketing mix. Going through the process design on customers' point of view gives the company a better insight into the smoothness of the buying process for the customer. (Kotler & Keller 2009, 17.)

People are the last P of the marketing mix. This includes participants, customers to customers and staff (Kotler & Keller 2009, 17).

3.5. Marketing programs

Marketing programs support the planned marketing strategy. They lay out the specific activities, their schedules and responsibilities. (Wood 2014, 178.)

3.6. Financial and operational plans

When developing a financial plan, it is important to include budgets and expected revenues to it (Wood 2014, 7). Budget defines the financial resources to be used for the marketing plan. Affordability budgeting, where the amount is set by the available financial resources rather than the sums the marketing plan could require, is quite often used especially by smaller companies (Wood 2014, 178).

After establishing the overall budget, it should be divided into smaller section. Budgets for each part of the marketing mix program, segments and geographic division should be separated. Each should include list of costs and expenses, favorably presented month-by-month. In the very end, all these can be summarized to show monthly and yearly spending. (Wood 2014, 179.)

Operational plan should include a schedule for activities that need to be done. The schedule should be relatively detailed, with list of main tasks and activities, and preferably a start and end date. It would be also beneficial to identify a person who is responsible for following the set schedule. (Wood 2014, 180.)

3.7. Metrics

To get a concrete insight into the success of the marketing plan, solid proof is needed. This is why metrics should be planned while making the marketing plan. Metrics are numerical measures chosen for specific activities (Wood 2014, 168).

Often it is the most beneficial to measure the success of reaching the marketing plan objectives. For example, if one of the objectives was to gain new customers, the metrics could be to measure the number or percentage of new customers gained in a certain timespan. A company can also measure metrics based on customer behavior, such as measuring customer awareness. (Wood 2014, 170-172.)

Later on, when analyzing the efficiency of the marketing plan, clear metrics will be very useful. How did the metrics compare with the expectations? For example, if analyzing the metrics for sales revenue growth or loss, comparing that to the competitors' ones will help the company to establish their spot in the markets.

4 RECOMMENDATIONS

Recommendations can be found in the appendix as an Appendix 1.

5 DISCUSSION

After following the steps of creating a marketing plan, a social media marketing plan suited for a small clothing company was created. Marketing efficiently on social media requires a lot of organizational abilities, careful planning and using of lists and calendars. Staying active is crucial for the account to be desirable to customers, but for a small company, investing hours a day for marketing is not possible. The social media marketing plan also introduces the best tools for automating and scheduling social media posts, allowing the businesses to do the whole week's work of marketing in one sitting.

The marketing plan includes a list of the first steps Nikitrade should do for their social media channels in order to be able to gain the full benefits of social media marketing. Also, a social media marketing content calendar on Excel for January was created. The calendar includes the channels, the themes of the posts and the times, and also sheets for upcoming months to plan for. Daily, monthly and yearly tasks for social media marketing have been also listed. For the rest of the year, the plan includes content ideas with visuals. Most of the content can be used numerous times.

Lastly, there are recommendations for Nikitrade to do in order for them to be able to really benefit from social media marketing as much as they can.

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APPENDICES

Appendix 1: Social media marketing plan and recommendations

Appendix 2: First steps to take

Appendix 3: Marketing content calendar for 2018 (Excel)

Appendix 4: Interview with Nikitrade