Strategic marketing in education and training industry:

Panda Training Ltd

Nguyen, Thi Mai Ly

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Strategic marketing in education and training industry: Panda Training Ltd

Thi Mai Ly Nguyen
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Thi Mai Ly Nguyen

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The main purpose of the thesis is to develop a marketing plan to support Panda Training Ltd (later called Panda Training) in finding and attracting more buyers and suppliers to its digital marketplace. The objective of the company is to take over the marketshare of corporate education in Finland and then expand further to other parts of Europe.

The theoretical framework focuses on the market environment, different marketing and communication options. The theoretical part also describe different promotion methods as the are seen to have an important role in the company's strategies.

The marketing solutions were created using the result of micro and macro environmental analysis and SWOT analysis of the company, Additionally, there was a description of the new approach in marketing management mix with suggestions of how the company could improve its uses of marketing channels. The communication plan focuses on solving communication problems facing by the team and external shareholders. Panda Training aims to focus on LinkedIn and Facebook as the main social media channels and a website as an internet marketing channel. For that reason, the marketing plan majorly focuses on digital method.

The outcomes of this plan will act as support document for Panda Training to develop its monthly implementation and KPIs for marketing and communication. With this marketing plan, Panda Training should make use of the information gathered in the analysis and implement its monthly operation in aligned with the strategies suggested. The timetable and guidline for social media marketing and email marketing can be modified and complemented if necessary.

Keywords: plan, strategy, marketplace, startup, marketing, communication, education

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1   Introduction

The thesis was implemented with the support of Panda Training Ltd. It consists of a strategic marketing plan that covers marketing and sales strategy. The thesis also pays attention to the external as well as internal communication of Panda Training.

The aim of the thesis was to support Panda Training in attracting potential sellers and buyers to its digital marketplace. In order to do so, the thesis also proposes ideal target audience, It aslo presents a plan that aligns the research methods to the different types of audiences. The thesis also propose an improved version of the website that considers customer journey and user experience to bring higher conversion rate to the website traffic.

The thesis consists of two main parts: a theoretical background and a practical marketing plan. The theoretical part explains different research methods that leads to the result of the practical marketing plan in the second part.

2   Company overview

Panda Training is a early stage startup founded in early 2016 with the vision of having one common marketplace for business education and training which will bring transparency and fair competition to the industry.

The CEO and co-founder of Panda Training, Dmytro Syrotkin, was working as a leadership and personal development trainer and was giving lectures in different universities and non-profit groups around Europe. He realized that without personal connections and references, it is difficult for professional trainers and coaches to find new customers. LinkedIn, as a popular social media channel for professional, is considered the most effective networking platform for them but it is still not enough.

In late 2015, Panda Training was founded as a small training agency that work with an excel sheet and have a list of 30 trainers. In early 2016, the company changed its business model and decided to create a marketplace of itself. The first open Beta version of the digital marketplace was launched in September 2016. At that moment, the company didn't have marketing department, all the customers are acquired by direct sales.

The company's finance was backed up by a startup loan from OP bank. The expense budget for marketing was set to be €1000 for the year 2016 and €7000 for 2017.

3   Theoritical background

3.1   Marketing research

According to Kotler and Keller (2012), marketing is an "organizational function and set of processes for creating, communication, and delivering value to customers and managing customer relationships in ways that benefits the organization and its stakeholders"

Marketing research is also defined (Kotler and Keller, 2012) as a systematic process that includes design, collection, analysis, and reporting of data and findings. The main purpose is to reveal the insights that can tell how and why we observe a certain effect in the marketplace and what that means to the company. Effective marketing research should follows the six steps shown as following:

Define the problem and research objectives → Develop the research plan → Collect the information → Analyze the information → Present the findings → Make the decision
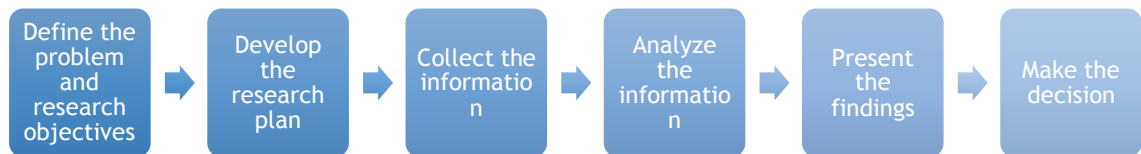
Figure 1: The marketing research process

3.1.1   Microenvironment

Microenvironment are the market factors close to the company and directly affect its ability to serve its customers: the company, suppliers, marketing intermediaries, customer markets, competitors, and publics. (Kotler and Armstrong, 2012)

In this case study, the thesis pay attention closely to the analysis of the company, customer markets, and competitors.

Company factor is defined by how closely marketing department works with other departments to create customer value and relationships. That inludes also people and departments that have not always been customer facing like finance, legal and human resources. In this case, it is about the relation between marketing and development team of Panda Training.

Customers are the most important actors in the company's microenvironment. The main purpose the whole business is to serve target customers and create strong relationships with them. For Panda Training, it is the knowledge about international business market that is the most important.

Kotler and Amstrong (2012) stated that, to be successful, a company must provide greater customer value and satisfaction than any of its **competitors**. Therefore, a marketer need to do more than just simply follow the needs of customers.

3.1.2 Macroenvironment

Kotler and Armstrong (2012) describes the macroenvironment as the larger societal forces that affect the microenvironment—demographic, economic, natural, technological, political, and cultural forces.

The influences of macroenvironment can be evaluated using PESTEL analysis. The table below provides detailed explaination of the PEST components:

PEST components	Scope
Political environment	These factors describe the policies and governmental procedures, which can affect the business. For example, heavy tax policy, or restricted federal banking system can have negative effect on the profit or capital. Regarding the case study, the tariff, bank loan, and the business register cost should be taken in consideration.
Economic situation	Economic conditions mention the general economic trend and specific factors such as interest rates, exchange rates, the inflation rate, and the unemployment rate and so on. In case of Jalkani, the interest rate will affect the revenue of the business. Also, the customer's buying behavior can be intervened by the economic growth rate.
Social forces	Social force is related to the societal perception, lifestyle, and communication that impact the business. Also, the factors like age, demographic also affect the marketing pattern.
Technology factors	Technological factors are the changes and involvement of technology in the business. Especially, in the age of mass media, the marketers should put more concern on the customers 'approaching

Table 1: PEST analysis

3.1.3 SWOT analysis

SWOT analysis is the most basic analytical framework that assesses what a company can and cannot do, based on the judgement of internal (strengths and weaknesses) as well as external (potential opportunities and threats). By using environemental data to evaluate the position

of a company, "a SWOT analysis determines what assists the firm in accomplishing its objectives, and what obstacles must be overcome or minimized to achieve desired results: where the organization is today, and where it may be positioned in the future". (Investopedia, 2017)

When conducting a SWOT analysis, a company need to be critical and realistic about its own strengths and weaknesses. The analysis is usually described by a SWOT matrix, which depicted as a square divided into four quadrants. Each quadrant represents one element of the SWOT analysis like following:
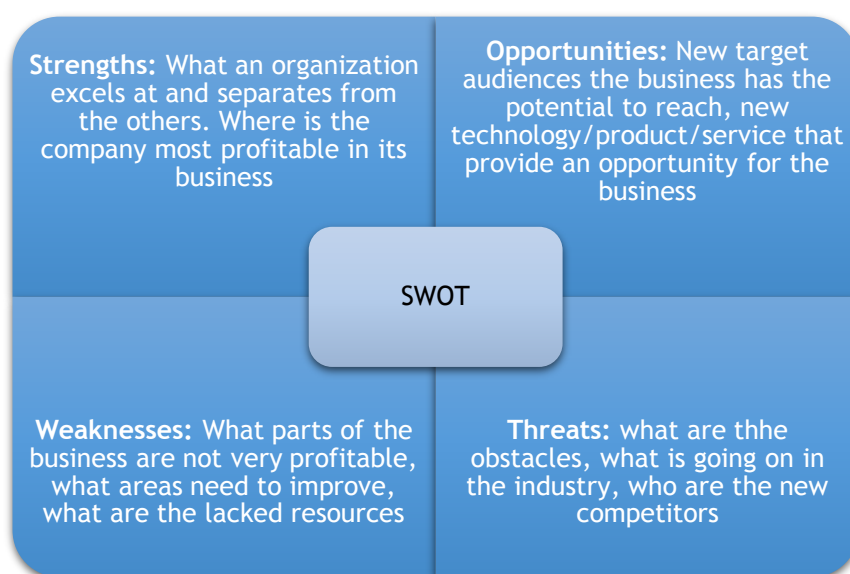

Figure 2: SWOT analysis

SWOT analysis is mostly a description of circumstances. The company could take an advantage of the opportunities that the company has set based on the strengths of the company. It can also take an advantage of the SWOT analysis in order to dis-cover or improve new strengths. (Kotler, 2012.)

3.2   Marketing plan

According to Kotler and Keller (2012), a marketing plan is a written document that summarizes what the marketer has learned about the marketplaceand indicates how the firm plans to reach its marketing objectives. It contains tactical guidelinesfor the marketing programs and financial allocations over the planning period.

The length of of the marketing plan is different in different company. Most marketing plan covers one year activities in advance in anywhere from 5 to 50 pages. Smaller companies could have shorter and less formal marketing plan. Because of the quick changing environment, many startups review their marketing plan every quarter. A good marketing

plan need to be simple, specific and realistic. Although there is no formal form or template, there are some common sections that most marketing plan would contains:

- **Executive summary and table of content**
- **Situation analysis**. This sections presents the most recent and relevant background information of various micro and macro environmental factors that affects the business.
- **Marketing strategy**. This part of the marketing plan defins the mission, marketing and financial objectives. It need to present the company's competitive positioning and the needs of the market that it satisfies.
- **Financial projections** includes a sales forecast, an expense forecast, and a break even analysis
- **Implementation controls** is usually the last section of the marketing plan. It outlines the controls for measuring the achievements and adjusting the implementation of the plan.

3.2.1   Marketing management mix

The original marketing mix introduced by E. Jerome McCarthy (1960) has became the most reputable framework for marketing decision making. The many possibilities have been summarised into 4 groups of variables, the 4Ps: product, price, place, promotion

Figure 3: Classic 4Ps by McCarthy

Kotler and Keller (2012) believe that the classic 4Ps are not suitable with the new complexity of modern marketing anymore. They have defined a new modern marketing management mix to reflect their idea of a holistic marketing concept: people, processes, programs, and performance.

According to Kotler and Keller (2012), **people** reflects the internal marketing and the involment of employees in marketing success. "Marketing will only be as good as the people inside the organization". Marketers must also view consumers as "people" to understand their daily life more broadly, and not just in their purchasing behaviors.

Processes, in the other hand, is defined by all the creativity, discipline, and structure in marketing management. "Only by instituting the right set of processes to guide and activities and programs can a firm enegage in mutuall benefitcial long-term relationships" (Kotler and Keller, 2012). Processes reflects all the internal implementation that happens within the

organization in order to achieve the marketing objectives. Therefore, it should be clear, straightforward and predictable.

Programes is all the activities directed toward customers. I is the combination of the old 4Ps as well as other marketing activities that might not fit into the old view of marketing. These activities must be intergrated so that they accomplish multiple objectives of the firm.

Performance is defined with a holistic marketing approach, to capture all the possible measurable outcomes of the whole marketing process. These outcomes could be measured by profitability as well as brand and customer equity, or other implications regarding social responsibility, legal, ethical, and community.
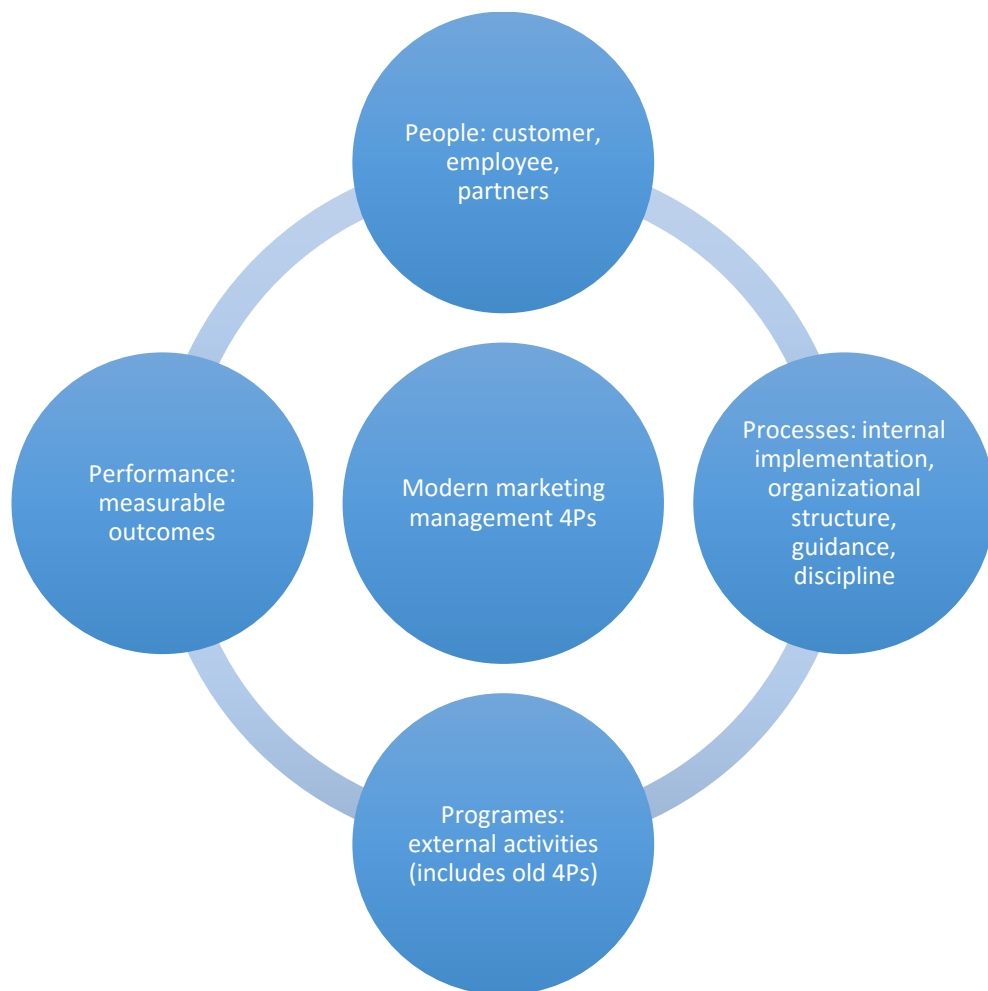
Figure 4: Modern marketing management 4Ps by Kotler and Keller (2012)

3.2.2   Promotion mix

Kotler and Armstrong (2012) defined promotion mix as the specific blend of communication tools that the company use to persuasively communicate customer value and build customer relationship.

The marketing communications comprise of five marketing tools that could be used in different combinations and level of frequency in order to reach the target customers: advertising, sales promotion, public relations, direct marketing and personal selling (Fill and Jamieson, 2011) Each of the tools has its own characteristic and costs.

Advertising is any paid form of nonpersonal presentation and promotion of ideas, goods,or services by an identified sponsor (Kotler and Armstrong, 2012). Certain types of advertising like TV commercial, magazine or newspaper can require the company to have a big budget. Social media advertisement, in the other hand, is a lot more budget-friendly. There are some common characteristics of advertising that make it the most widely used promotional method:

- Pervasiveness - advertising allows the brand to repeat its positive message many times to a wide range of customers
- Amplified expressiveness - it dramatizes the brand and product throught artful use of print, sound and color.
- Control – the advertisers can choose a specific aspect of the brand and product that they want to show.

Sales promotions are short term enticements to encorage the purchasing decision of product or service includes discounts, coupons, displays, contests and demonstrations. They usually offer these three benefits:

- Ability to gain attention quickly
- Incentive – incorporate some concession, inducement, or contribution that give additional value to customers.
- Invitation - to trigger the transaction now.

Public relation (PR) and publicity includes building good relations with the company's various publics (customers, stakeholders, community, etc) by obtaining favorable publicity, present a good brand image, and handling or heading off unfavorable rumors, stories, and events. A good use of publicity can bring greater benefits than any other tools:

- High credibility – good story telling and features are more authentic and credible to the target audience than advertising
- Ability to reach hard-to-find buyers who prefer to avoid mass media and promotion

- Dramatization - building up brand image using story telling

Direct marketing is direct communicaton with carefully targeted individuals to both obtain an immediate response and cultivate lasting customer relationships (Kotler and Armstrong, 2012) Direct marketing message can be sent using many forms: online, phone call, email, or in person. They all share the following characteristics:

- Customized
- Up-to-date
- Interactive

Personal selling is the most effective tool at the latest stage of the buying process (Kotler and Keller, 2012) Personal selling has 3 notable qualities:

- Personal interaction – gives seller the ability to observe buyers emotions and reactions
- Cultivation – permits seller to spring up long-term and personal relationships
- Response – the buyers are often encoraged to give immediate response

Events and experiences can bring greate advantages to company as long as they are:

- Relevant – to customer's personal interest
- Engaging
- Implicit – events are typically indirect " soft selling"

3.2.3 Digital marketing strategy

The growth of technology in recent years has provided marketers with new ways to interact with customers and create products and services taylored with customer's needs. Digital technology has also brought a new wave of communication, advertising, selling and relationship building tools.

Stoke (2013) has written his definition about digital marketing strategy. It builds on and adapts the principles of traditional marketing, using the opportunities and challenges offered by the digital medium. Since the Internet allows for immediate feedback and data gathering, digital marketers are required to constantly optimizing and improving their online marketing efforts.

In digital marketing strategy, there are different online tools and tactics that commonly used to generate different outcomes like interpreted in the following table:

Tactic	Definition	Outcome

SEO	Search Engine Optimization is the process getting traffic and visibility of a website in a search engine results.	Customer retention and acquisition
Search advertising	In pay-per-click or search advertising, the ads appear on search engine results page. The advertiser pays only when someone clicks on the displayed URL.	Sales, customer retention and acquisition
Online advertising	Online advertising covers advertising in all areas of the Internet – ads in emails, social media channels and mobile devices, as well as display ads on normal websites.	Branding and acquisition
Affliate marketing	Affiliate marketing is a system of rewarding the referrer a 'finder's fee' for every referral they give. Referrer are usually online-famous persons.	Sales and branding
Video marketing	Video marketing can either be outright video advertising, or can be valuable, useful, content marketing.	Branding, customer retention and value creation
Social media	Social media, or consumer-generated media, is media created to be shared. It allows collaboration and connection between customer and customers or customer and brands in a way that no other channel has been able to offer.	Branding, value creation and participation
Email marketing	A form of direct marketing that delivers commercial and content-based messages to an audience using personal email. It is extremely cost effective, highly targeted,customisable on a mass scale and completely measurable.	Customer retention and value creation

Table 2: Digital marketing tactics

3.2.4   Content marketing strategy

The Marketing Insitute (2013) offered a definition for content marketing like following: "Content marketing is a marketing technique of creating and distributing relevant and valuable content to attract, acquire, and engage a clearly defined and understood target audience – with the objective of driving profitable customer action"

Stoke (2013) explained content marketing is an umbrella term which focus on matching the right information or entertainment to customer needs at which stage they are in the buying cycle or customer journey.

Content is a significant component of digital marketing and marketing in general. All of the digital marketing tactics and tools rely greatly on valuable and relevant content.

4   Panda Training marketing analyis

4.1   Microeconomic analysis

4.1.1   The company

Panda Training is in the first year of its operation. The digital marketplace it builds is well received and marketing will determind the development of the brand awareness and the customer growth.

The company's employees have good understanding and awareness about customer-centric business concept. However, there haven't been any plan to implement that mindset into further actions.

4.1.2   Customers

The current customer based of Panda Training can be divided into two big groups:

The service providers (suppliers): Corporate trainers, business coaches, professional consultants who want to use Panda Training marketplace to promote their services. Most of the servce providers are at the age between 30 to 50 years old with more than 60% male ratio. Because of the job dynamic, they are highly educated professionals, most of them have at least one master degree. For the purpose of promoting their own businesses, Panda Training suppliers are very active in their social lives. They participate in networking events and are daily social media users.

For the suppliers, their most common way of acquiring new customers is using references and personal network. Data collected during interview with all the registered providers on Panda Training digital marketplace, a large number of them (40%) are registered freelancer at training agencies and are paying from 20% to 50% of the training revenue for every new customer.

The buyers of Panda Training digital marketplace are also the customers of **the service providers'**. They are often HR managers of small company or training directors of medium-

size firms. They are also highly educated. Their annual budget on employee training and development ranges from €200 to €1000 per employee.
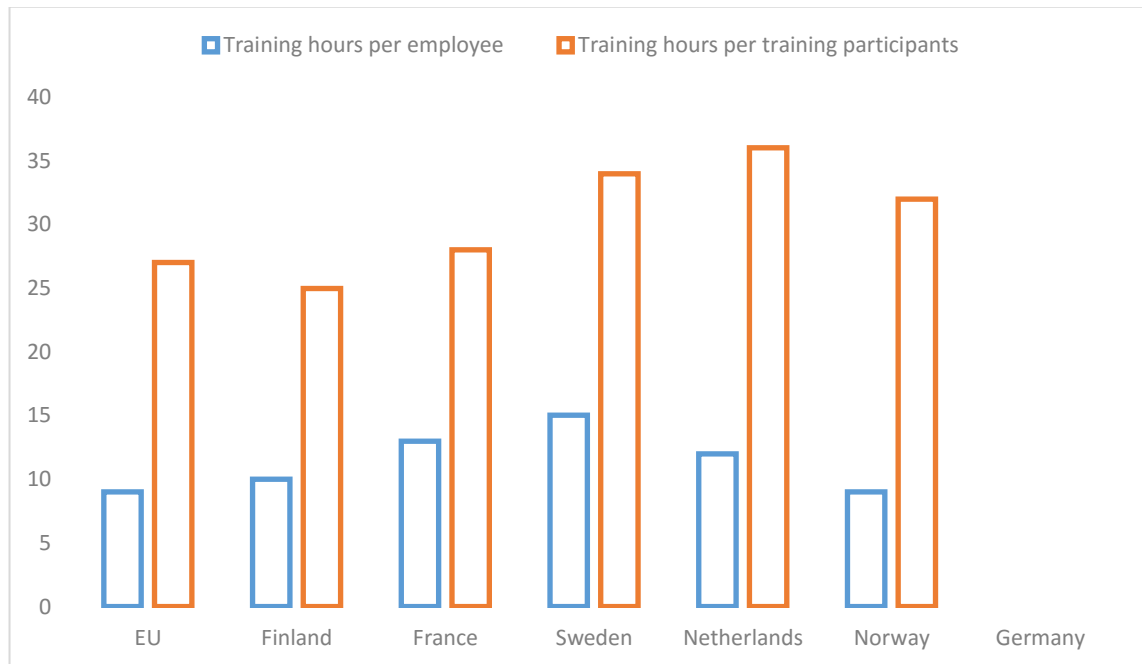

Figure 5: Employee time spent on training (Source: Statistic Finland, 2009)

4.1.3 Competitors

Panda Training's type of competition is Monopolistic. There are thousands of firms that a working on corporate education and they can be categoried into 3 different types:

- Massive Open Online Course (MOOCs) like edx, coursera, udeamy, etc. A massive open online course is an internet-based course that targets a massive number of participants. In addition to traditional course materials such as video lectures, reading materials, and assignments, many MOOCs provide interactive user forums to support community interactions among students and course instructors. MOOCs are a recent and widely researched development in distance learning which were first introduced in 2006 and emerged as a popular mode of learning in 2012. Besides ready made courses by professional education institues, many international organizations have also developed their own MOOCs for employees training. One of the biggest competitors in this category that will be discussed further in this chapter is Udemy.
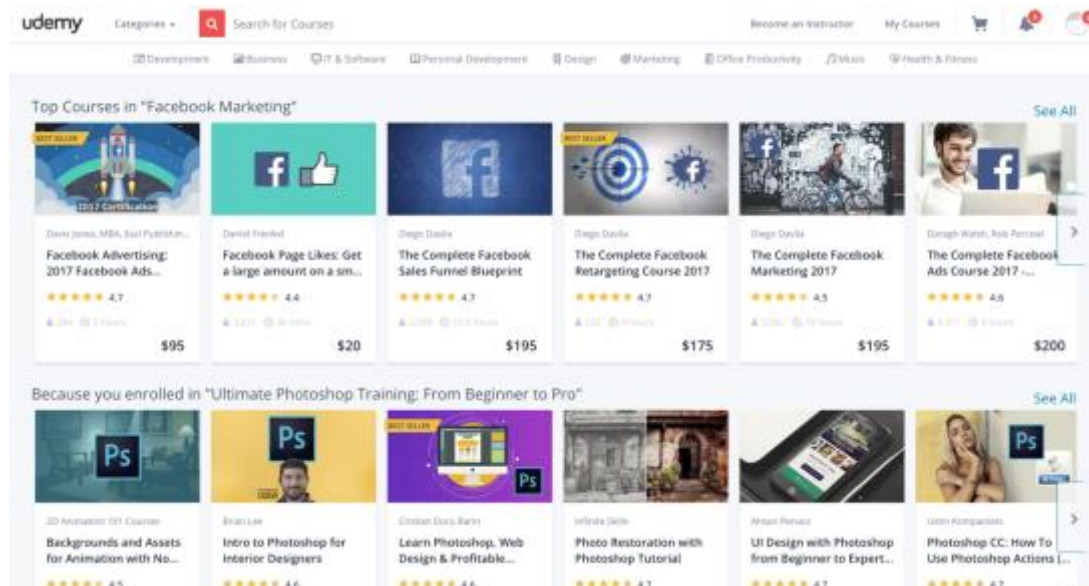
Figure 6: Example of MOOCs – Udemy

- Training Agencies are organizations that provide training and education for workers. This is the most traditional type of training outsourcing partner that companies are familiar with. Most training agencies focus their training expertise in only one to a few categories. The biggest representative of this group in Finland at the moment is Mercuri International.

- Freelance marketplaces (Freelancer, Upwork, etc), can be called also outsourcing marketplaces, are web applications that match buyers and service providers for different outsourcing needs. Freelance marketplaces have internationalized competition for some jobs: allowing workers in high- and low-income countries to compete with one another. LinkedIn ProFinder is among the top biggest competitors in this group.
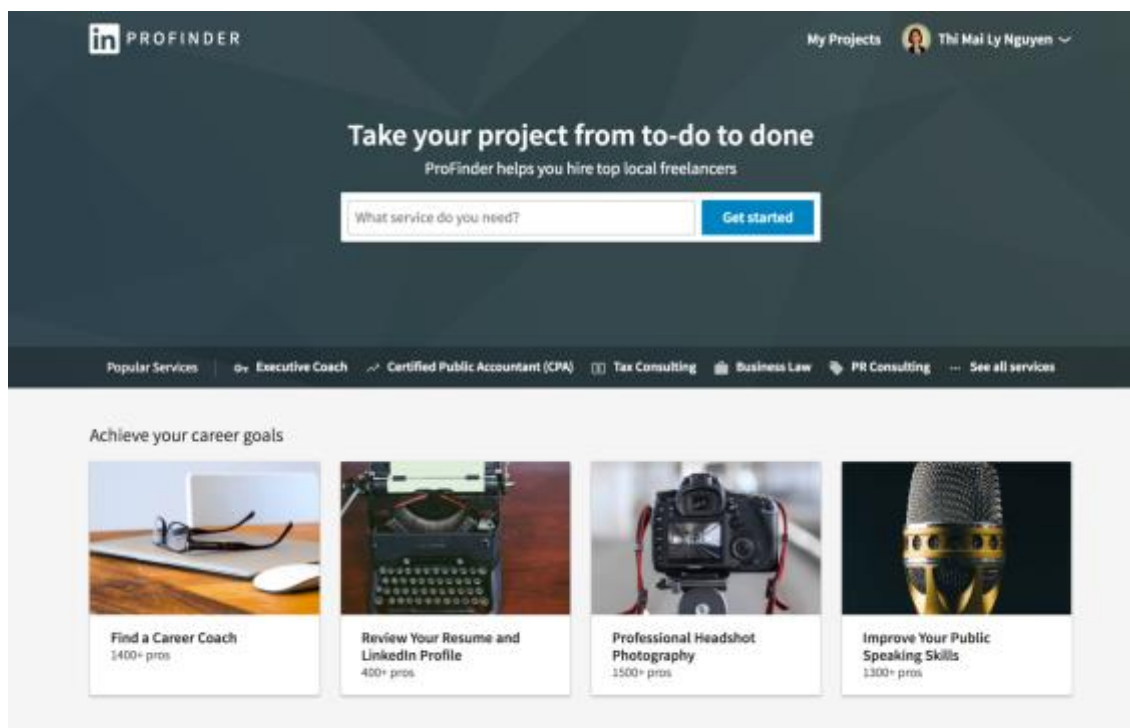
Figure 7: Example of freelance marketplace - LinkedIn ProFinder

	Panda Training	Udemy	Mercuri International	LinkedIn ProFinder
Price	Free membership + 10% of training commission	Affordable (€10 - €200/learner/course)	Expensive	Free search
Training categories	All available categories (member can give suggestions)	Only e-learning	Only limited to sale trainings	Only coaching and consulting
Online search platform	Yes	Yes	No	Yes
Number of professionals	400 and adding more	N/A	No information	Anyone who has a LinkedIn profile
Verified training professional	Yes, Panda Training conduct profile screening and pre-interview to	Most of the courses are provided by universities	Yes	No

	every service provider			
Training quality reviews and rating	Yes	Not required	No information	Not required

Table 3: Competitors benchmarking

4.2 Macroeconomic analysis

4.2.1 Politic

The European Commission has established the European Agenda for Adult Learning (2011) which highlights the need to increase participation in adult learning of all kinds. According to the Agenda, today's working life requires people to acquire different skill sets than only what they have learnt from school. According to the European Commission, action at the region level will increase the success rate of the Agenda by enable exchange of experiences between countries.

The EU has agreed on a new set of common goals for in education and training, some of which are particularly relevant for continuing vocational education and training (CVET) (European Centre for the Development of Vocational Training, 2015):

- By 2020, participation rate of adults aged 25-64 in life long learning should be raised up to 15%. The recorded statistic in 2012 is 9%
- Promoting continuing education and training
- Increase the effectiveness of public interventions in life-long learning
- Stimulating financial support to the cost of continuing vocational training by individuals and firms

With the support like this from regional and national level, corporate training and education is expected to experience a positive turn in the near future.

4.2.2 Economic

According to the European Commission (2017), the region's GDP is expected to grow by 1.7% in 2017 and 1.8% in 2018. The global economy (excluding the EU) expects a growth to 3.7% this year and 3.9% in 2018 as the Chinese economy remains strong in the near term and as recovering commodity prices help other emerging economies. In order to fill in the gap of growth between the region and the rest of the world, EU countries will need to expend more in innovation and a knowledge-intensive economy.
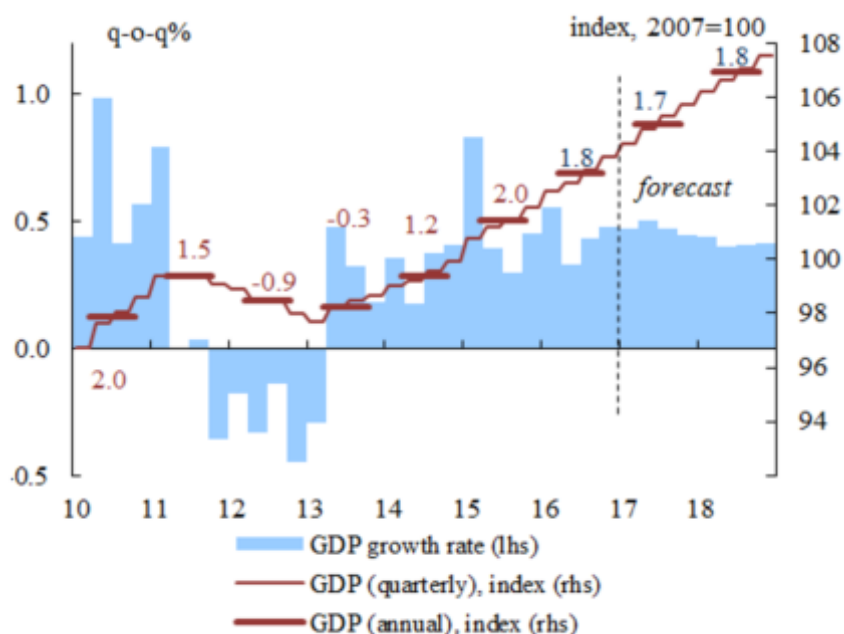
Figures next to horizontal bars are annual growth rates.

Figure 8: GDP of euro area (Source: European Commission, 2017)

Thanks to the rise of structural reforms and other government policies in some countries, as well as the positive turn in economy, there is a rise of demand in labour market. The unemployment rate in the EU is forecasted to fall to 8.0% in 2017 and 7.7% in 2018. It will be the lowest since 2008 (European Commission, 2017)
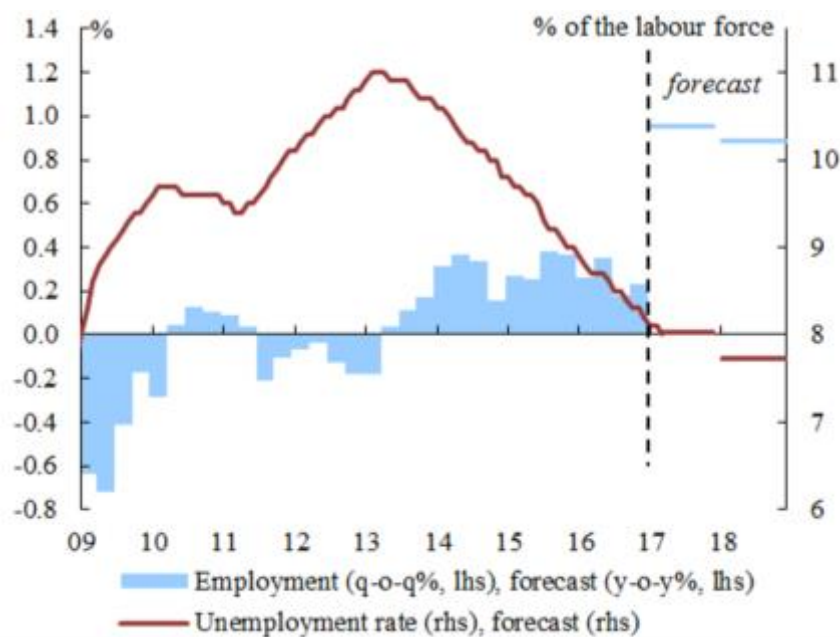

Figure 9: Employment growth and unemployment rate, EU (Source: European Commission, 2017)

Long-term developments of the labour market will continue. With the influence of technology and innovations, lowe-skilled workers in many traditional businesses are being replaced with the new job. In order to survive in the new working conditions, employees have to learn new skills and develop themselves in different ways. That has been a trend in the past few year and it seems to continue growing to older workers also.

4.2.3   Social forces

The global workforce is experience a new experience when millennials are taking over the employment market. As a more complexed generation, their attitude toward career and career development is different from the previous generations. According to a survey by Deloitte (2016), 22% of millennials desired learning and development as the most important employment benefit, as compared to 19% wanting flexible work schedules and 14% wanting financial reward. In order to retain and engage them, companies are spending more on education and training, especially in learning technology like learning management system (LMS), and learning content delivery (internet, video, mobile, or gaming).

Technical or job-related skills are still the most demanded training category. However, with the new customer-centric business model, companies are showing increased demand for education and training in customer handling, teamwork and management. (Cedefop, 2017)
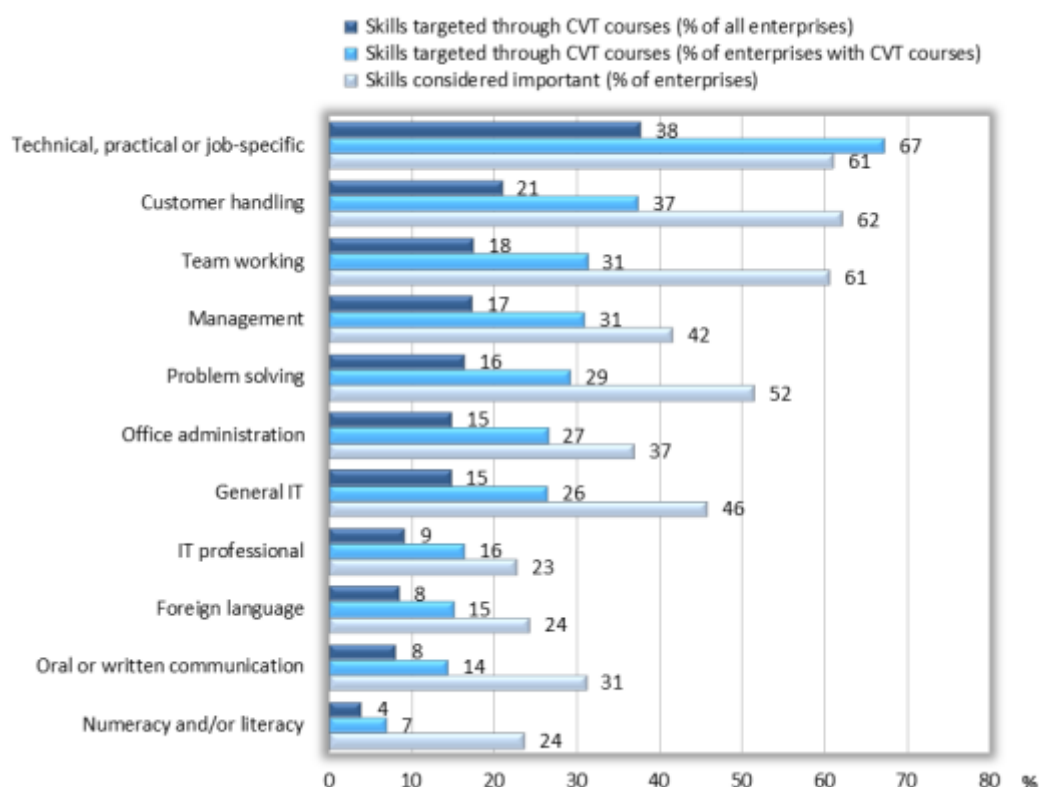

Figure 10: Skills considered important and skills targeted by training (Source: Cedefop, 2017)

4.2.4   Technology factors

Across the EU members, the demand for updating medium-level skills and cutting-edge, high-level skills is expected a high increase in the forthcoming years (Cedefop, 2017) More specifically, the rapid pace of dynamic knowledge creation and dynamic technological change requires companies to constantly train their employees for new skills to stay attuned to the latest developments in their industry.

With the development in digital technologies and changing in society's perception, spending time online is not considered a waste of time. In fact, many companies are considering shifting to a digital workforce, which requires even more comprehensive employee training guidance.

Knowledge Worker
- Information gathering
- Information analysis
- Information dissemination
- Structured learning
- Knowledge management
- Team building

Digital Worker
- Real-time data availability
- Scenarios and prognosis
- Decision making
- Self-development
- Virtual collaboration
- Virtual team building

Figure 11: How digital transformation changes the nature of work (Source: SAP)

4.3   SWOT analysis

Strengths	Opportunities
• Panda Training has diverse and dynamic team of young employees • Unlike many other startup, Panda Training has already established close relationship with all the suppliers (service providers) and buyers in personal means (interviews, training consultation meetings) • It is the first specialized digital marketplace in enterprise education and learning	• International efforts in continuing learning and education • The new generation of workers who value learning over other employment benefits • Global trend of shifting toward digital workforce will create more needs for digital skills training

• It is the only platform/provider that allow suppliers and buyers to give reviews and rating on each other	
Weaknesses	**Threats**
• The company is lacking of in-depth knowledge about the industry • The range of training categories is too big • Small financial budget for marketing	• High risk when competing with the existed competitors who has built their own reputation for several years • Establish trust among customers as one the first peer to peer marketplace in training and corporate education

Table 4: SWOT analysis of Panda Training

5   Marketing plan

5.1   Objectives and missions

As a peer to peer marketplace at an early stage, the main goals of Panda Training are to build up the supply and attract buyers. In order to do so, it is important for the company to set the right objectives for the following year:

- Increase product and brand awareness
- Establish Panda Training as one of the top three brand in Finland in corporate training and education
- Increase the number of transaction

5.2   Positioning

Since the peer-to-peer market is still a new concept to the education industry, Panda Training need to have an aggressive market entry strategy to make itself known in the local market within a short time. In order to do that, for the following year, Panda Training need to position itself as the biggest and the most affordable training and education supplier for businesses, first, in Finland.

Next, resources can be directed towards market expansion to other parts of Europe and developing technological strategies to differentiate Panda Training from all the competitors.

5.3   Target audiences and market segmentation

5.3.1   Target suppliers

According to trainingindustry.com (2017), the total market size of the training industry is $359.3B with 1% growth rate. In which 39% of the training expenditure is on outsourcing services. At the global level, it is a promising market for Panda Training.

In order to achive the objective of establishing Panda Training as the top three brand in Finland in corporate training and education, it is important for the company to be the biggest in its own niche. Doing so will ensure that the company stay close to its early adopters, learn faster to adjust or validate its business model.

After interviewing with service providers and analysing the needs of customers, it is determined that Panda Training should focus its suppliers based on the group of technology/IT trainers in Finland and there are reasons to do so:

- There is a big gap of IT training supply and demand in Finland that a lot of companies have to import the services from outside of Finland
- Compare to other groups of training professionals, IT trainers found it is more challenging for them to find new customers as they are not familiar with selling
- A major part of small and medium sized enterprises in Finland is growing IT service companies

Appendix 2: Supplier persona shows a full description of Panda Training target suppliers.

5.3.2   Target buyers

As the focus of training supplier is shifted toward technology training, the customer size of the marketplace is also set for IT service companies. More specifically, the main target buyers of Panda Traning will be growing IT service companies, whose training budget per employee stays over €1000/year. Those companies usually haven't established their training system, and yet the growing size of the team makes it more important for them to start their training as soon as possible. Appendix 3: Buyer persona shows a sample of how the buyers of Panda Training will be like.

5.4   Marketing management strategies

5.4.1   People

In order to make Panda Training a customer-oriented organization, the company and its management needs to ensure that every employees represent a part of the company

strategies and business culture. Therefore, the management of the company need to decide on an internal communication strategy that motivate information sharing, open learning and discussion. The plan need to specify who, to whom, how often, how and responsible person of the contact.

Issue to be communicated	To whom to communicate	Contact density	Communication method(s)	Responsible person
Meetings	Employees	Weeky	Face to face; Skype; Slack	CEO
	Board	Monthly	Face to face	CEO
Customer feedbacks	IT department	Regularly	Skype; Slack	Marketing head
Product development	Employees	Weekly	Face to face; Skype, Slack	CEO
	Board	Monthly	Face to face	CEO
Information sharing related to financial situation and discussion	Everyone	When neccessary	Face to face; Skype	CEO
Information sharing related to sales and marketing and discussions	IT department	Weekly	Skype; Slack	Marketing head
	Board	Monthly	Face to face	CEO
Publications	Employees	Regularly	Slack; LinkedIn; Blog	Marketing head
Crisis	Everyone	When neccessary	Face to face, Slack, Skype, Mobile	CEO

Table 5: Internal communication

5.4.2 Processes

Together with the CEO, the head of marketing is responsible to planning and implementing the company's marketing activities. He/she is also responsible for communicating marketing strategies to all the stakeholders of the company.

5.4.3 Programes

Product: The digital marketplace is the main product of Panda Training, which means that customer experience of the brand is evaluated purely based on the experience with the web application. Since the product is still under development, gathering real-time feedback from users is the most crucial for the company. It does not only help improving the performance of the marketplace, it also strengthen the relationship between the brand and its early adopter. It is highly recommended to add live-chat function to the platform so that users can easily reach out to the company when they need.

In addition to that, Panda Training can also use additional service like training consultation and evaluation to buyer, selling and marketing consultation to supplier. Those free additional services are valuable to customers when the product is not ready for mass uses.

Price: Based on the key positioning strategy (Positioning), in order to attract the early adopters in Finland, Panda Training need to make sure that the access to the marketplace is convenient.

First of all, the access to the platform need to be available to everyone with no cost. By doing so, buyers are given the free access to test out the marketplace features and search through the list of suppliers. In order to prevent leakage, contact information like website, email, phone number and social media profile of service providers need to be secured. It is important for the company to make the clear content marketing message, so that the customers can be fully informed and confident about the credibility of the marketplace.

Contract and payment should not be barriers to purchasing either, Panda Training needs to develop its sercured contract and payment system so that both buyers and suppliers can enjoy the convenience of it. They can also outsource the payment to a professional online payment service like Paypal or Holvi.

Discount campaigns is also a great motivation for purchasing. Peer to peer marketplace like Uber is a great example of using discount campaign effectively.

Type of discount	To whom it applies	When it happens	Objective
€200 discount for the first training	New buyer	One month validity starts when user register a new account	Encourage first purchase
Free commission	Both supplier and buyer	Once per year at the end of the year, when companies are planning	Encourage customers to use Panda Training

		for the next year training	marketplace instead of other services
€50 training coupon	Both supplier and buyer	Inviting friends or colleagues to use the marketplace	Widening the customer based of the marketplace

Table 6: Discount campaigns

Place: Because of the development in techonoly, place is not limited to the physical location of product distribution. It is how the company put the product in front of the potential customer. With a limited amount of marketing budget, Panda Training can hardly afford any traditional types of media or display. In this case, the company need to focus on social media display and advertising such as Facebook, Twitter, and LinkedIn. Digital marketing strategy of Panda Training will be discussed in the next chapter.

Promotion: The promotion strategy, includes digital activities, event, and partnership, will not be discussed in this chapter.

5.4.4   Performance

In order to measure the performance of the marketing activities, Panda Training has created a marketing funnel that specifies different stage of customers engagement at different marketing touch points
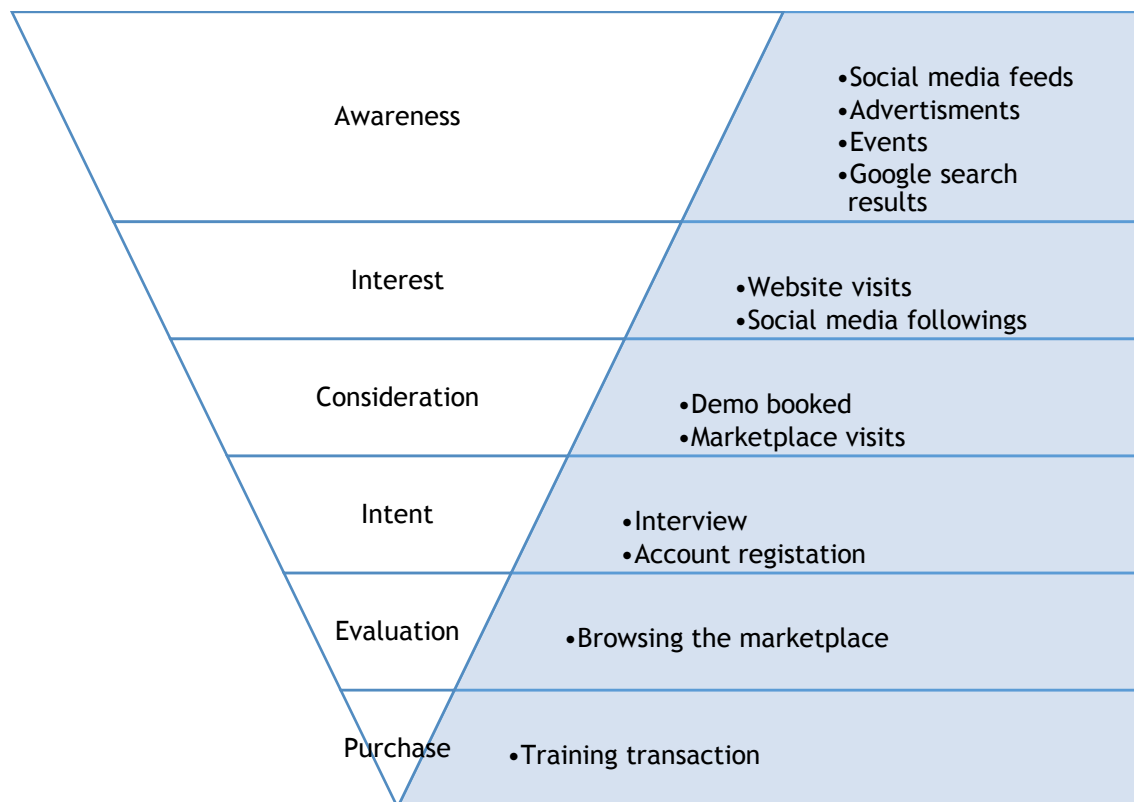
Figure 12: Panda Training marketing funnel

The key performance indicators for marketing measurement will be decided based on the conversion rate of each stages in the funnel. The marketing department will then decide on improving the touch points in each stage to increase the performace.

5.5   Digital marketing strategy

5.5.1   Website

Considering the new version of the website, it is believed to be an improvement to the previous one. The current content of the website makes it clear about who the marketplace is for and why should customers use it. However, it lacks the professional proofs about the benefits of using it instead of other training services.

The structure of the website need to be more simple and straightforward as it is one decisive touch point in the whole customer journey. There should be two separate landing page that target two different types of customers: the supplier and the buyer. The content of those page should also be written differently.

5.5.2   Content marketing strategy

When it comes to content marketing, the brand need to acknowledge the importance of high quality professional articles. As a new concept to the industry, Panda Training needs to be seen as an opinion leader who brings innovations and conveniences to the scene. Professional reseaches and articles about the business training and education industry will highen up the brand reputation among its customers. Panda Training has done some articles like that. However, there need to be more of education to those content and In short, Panda Training needs to establish a community of practice where it is the leader.

Another type of content that the brand needs to focus on is brand and customer stories. With this type of content, personal feeling is much more important than practicality. The stories needs to help engaging customers with an emotional touch and make them relate to the brand.

When planning for content, the company also need to have a monthly calendar that shows the details of each content: what to write, when it is released, to whom it targets, related keywords, emotions, sources of information. The content calendar needs to be brainstormed for ideas with the participation of the whole company by the end of the previous month.

5.5.3   Social media marketing strategy

LinkedIn: As the most used social media channel for professionals, LinkedIn has proven as the key marketing channel for Panda Training from the beginning. Customers have also agreed and approved to the use of LinkedIn in communication with Panda Training. With the LinkedIn Premium account for business, Panda Training's employees can also use LinkedIn as a CRM where they can easily search for potential customer and directly make contact.

In addition, the group function on LinkedIn is also a great tool for Panda Training to build its own communities of customers. The brand can use the advance function for group like sending emails to members of the group or sharing practical content or company annoucement to users.

Facebook: with 2.01 billion monthly active users and 17% growth rate annually (Zephoria.com, 2017), Facebook is a right channel to reach for people who doesn't use social media. As the most advanced social media platform, Facebook is a great channel for sharing any type of content, especially video content which LinkedIn doesn't support. It is also the most affordable advertising tool.

Twitter: As the first social media platform that use hashtag as a search tool, Twitter is a great place for social listening. By following some certain hashtags like #trainingindustry #ittraining #corporatetraining, Panda Training is allowed to get updated with the most recent industry trends and forecast. It is also the most affordable social media channel for marketing since it allows the company to grow its users based by just using organic reach.

	LinkedIn	Facebook	Twitter
Customer written article	Quote picture and links	Quote picture and links	Links
Research/article	Article extracted pictures or quote picture and links	Article extracted pictures or quote picture and links (re-upload at least 3 times)	Article extracted pictures or quote picture and links (re-upload at least 15 times)
Company blog/ customer story	Blog pictures or quote picture and links	Blog pictures or quote picture and links (re-upload at least 3 times)	Blog pictures or quote picture and links (re-upload at least 15 times)
Infographic	Trends, Industrial report, company report	Trends, Industrial report, company report, fun creative	Trends, Industrial report, company report, fun creative
Picture	Company personels, customer picture, official events	Company personels, customer picture, official and unofficial events, office pictures, activities, fun creative	Company personels, customer picture, official and unofficial events, office pictures, activities, fun creatives
Video	How to, customer story	How to, customer story	How to, customer story
Frequency	Once per day	2 times per day	5 times per day

Table 7: Social media content plan

5.5.4   Advertising

With a tight budget for marketing, Panda Trainng chooses the main display channels for advertising as LinkedIn and Facebook. The goals is to increase page engagement and generating leads. With the current conversion rate of 2.35% on Facebook and 0.8% on LinkedIn, Panda Training needs to aim for a higher conversion rate of 5% on Facebook and 2% on LinkedIn.

After different testing method (A/B test for objective, bidding and creatives), it is concluded that the most effective advertising method for Panda Training is content promotion ads. During discount campaigns period, traffic ads for both social media channel is highly recommended.

5.5.5   Email marketing strategy

Email marketing is the most directed and effective form of digital marketing that cannot be missed from the company's marketing strategy. The most important task of it is to re-target all the potential customers. Unlike social media, email's message is usually more personal, which makes it a great tool for story telling and relationship building with customers. Panda Training uses Mailchimp as the tool for all its email marketing campaign. The brand also use Mailchimp automation tool to send welcome and educational email to all its new sign up. The table below shows how Panda Training can modify its email marketing further to strengthen customer relation building in every stages of engagement:

	Interest	Consideration	Intent	Evaluation	Purchase
Blog	Opinion leadership	How-to		Educational/ Informative	
Case study			Customer story		
Dicussion	Trending topics	Informative	Positive Buzz	Asking for input	Asking for input
Research/white paper	Trending topics	How-to			
Event	Networking	Educational	Industry Conference	Meetup	Meetup
Holiday greeting	General greeting	General greeting	General greeting	Thanks for being a customer	Thanks for being a customer
Infographic	Fun	Educational/ Informative			
Picture	Company culture	Company culture	Company culture	Company culture	
Pricing			Pricing & Discount		

Sell Sheet			Features & Benefits	Product Updates	
Report		Trending topics	Stats & Data		Stats & Data
Reviews			Reviews by third party	Reviews by third party	
Seasonal reminders	General	Industry Related	Offers		Referral or up sell
Video	Viral	How - to	Customer Story		
Webinar	Trending Topics	Trending Topics		How-to	How-to

Table 8: Content for email marketing

5.6 Event marketing strategy

Compared to other promotion strategy, event is the most effective to build personal feeling to customers. With Panda Training, it is also a tool for building trust and soft-selling. With a limited amount of financial budget, Panda Training is planning to organize small events with the scale of up to 50 attendants per event. There are two types of events that the company is planning to organize:

- **Breakfast talks** is a series of casual events that aims for community development and knowledge exchange between users. The main theme of the event is different each months, which mostly discussion about training, corporate practises, and industrial trends.
- **Train the trainers** is a small conference, which aims to educating users (mostly suppliers) The hosts of the event are high reputated service suppliers, Panda training's partners or big buyers.

The table below is a more detailed description of the events:

	Number of attendees	**Length**	**Time**	**Frequency**	**Audience**	**Venue**
Breakfast talks	Less than 15	Less than 1 hour	Before work (7 a.m)	Once per month	Users	Panda Training/host's meeting venue
Train the trainers	Up to 50	2-3 hours	After work	Twice per year	Suppliers	Helsinki Think Company

			(5 or 6 p.m)			

Table 9: Panda Training's event plan

5.7   Partnership strategy

In order to gain more incentive knowledge about the local reality and it's affect on the industry, it is crucial for Panda Training to have at least some local partners. Having good local partners is also a great way to build up the company's reputation. The main responsible person to contact potential partners is the CEO of the company. At the moments, Panda Training has two main partners in Helsinki: Monster.fi and Barona.

5.8   Controls

Controls are being established to monitor the implementation of the marketing plan through out the whole organization. Panda Training is taking close measurements to the quality of the online service and customer satisfaction. This will enable the company to react quickly in any situation that may occur.

6   Conclusion and evaluation

The first draft of the marketing plan was research and written during my internship period at Panda Training. During the time, I was able to follow the company and its operation closely to take the correct measurements and give the right suggestions.

In short, the main solution for Panda Training is pay attention closely to customer's need and focus on its niche market rather than approaching a more widen market. During the first year of operation, Panda Training has faced many challenges of capital issues and positioning itself in the market. However, there are more advantages that can lead the company to the future success. By following the marketing plan closely with attention to details, Panda Training will be able to meet its goal of being the first successful corporate training marketplace.

With the support from Panda Training during my training period, I was enabled to learned a lot about marketing in general and especially strategic marketing management with low budget. I was allowed to develop my personal and professional skills further. Every single practises in the marketing part was a result of realistic analysis in combination of test and try. It was the main reason for this thesis to take so long to complete. However, both I and Panda Training are happy with the outcome of it.

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Service providers interview record. 2017. Panda Training.

Business plan. 2017. Panda Training.

Financial budget. 2017. Panda Training.

Figures

Tables

Appendices

Appendix 1: Service provider interview questionnaires

1. Please tell me a bit more about yourself? Do you work for any training institute or do you work independently?
2. Can you tell me what is your job description?
3. How do you learn for the job?
4. What do you do to acquire customers?
5. Do you have any tool for that?
6. Do you often get constructive feedback from your customers?
7. Do you have a feedback template that you follow?
8. How do you connect with other people in the industry?
9. What do you want to gain through Panda Training marketplace?

Appendix 2: Supplier persona

Name: Mikko

Gender: Male

Age: 47 years old

Job Title : IT trainers

Organization Size : 1 person

Industry : Training and education

Learning

- Favorite Blogs / Publications: http://www.trainingindustry.com/
- Social Networks / Associations: LinkedIn

Job role:

- Report to: Customer

- Team: None

- Responsibilities:

  o Determine training needs and schedule training sessions

  o Design effective training programs

  o Conduct seminars, workshops, individual training sessions etc.

  o Prepare educational material such as module summaries, videos etc.

  o Support and mentor employees

  o Keep attendance and other records

  o Conduct evaluations to identify areas of improvement

- Job measurements: Learner's satisfaction and improve in learner's perfomance

- Tools: CRM

Challenge: Acquiring new customers

Goal: Increase sales

Appendix 3: Buyer persona

Name: Sanna

Gender: Female

Age: 35 years old

Job Title : Human Resource Manager

Organization Size : 50-200 employees

Industry : Service

Learning

- Favorite Blogs / Publications: http://www.workforce.com/
- Social Networks / Associations: LinkedIn

Job role:

- Report to: CEO
- Team: Recruiter, Payroll
- Responsibilities:
    - Recruiting and staffing;
    - Performance management and improvement systems;
    - Organization planning and development;
    - Employment and compliance to regulatory concerns regarding employees;
    - Employee onboarding, development, needs assessment, and training;
    - Policy development and documentation;
    - Employee relations;
    - Company-wide committee facilitation;
    - Company employee and community communication;
    - Compensation and benefits administration;
    - Employee safety, welfare, wellness and health;
    - Charitable giving;
    - Employee services and counseling
- Job measurements: Cost of training and development activities with respect to company goal attainment
- Tools: LMS, contact list

Challenge: Increase Return on Investment of training

Goal: Development of an employee-oriented company culture that emphasizes quality, continuous improvement, key employee retention and development, and high performance.