Videos for the online environment

Business plan for a video production company

Álvaro Sotomayor

Abstract

14.05.2018

Author
Sotomayor Basilio, Álvaro

Degree programme
Master in Communication Management

Report/thesis title	**Number of pages and appendix pages**
Videos for the online environment	48 + 12

This product-oriented thesis seeks to elaborate a video business plan for a video production company that will offer high quality and affordable videos for the client's online channels. The video business plan is an adaptation of the business model canvas where I will give a visual representation of my business plan by producing a video that can demonstrate the creative capabilities of my future company.

The internet has presented corporate communications with big challenges but also great opportunities. Technological advances have allowed us to produce and publish videos in a simple and fast manner and these videos can be used by brands to create communities, generate affection, inform, explain, capture customers, brand building or generate loyalty.

In the first part of this thesis I will go over literature regarding corporate communications linking it to practical examples of modern communication issues. I will look into the main models of communication and their evolution over the years, an introduction to corporate communication and its complexities and a review of content marketing and the benefits of the use of video in this type of marketing. This theoretical background will be linked to practical examples that justify the need and applicability of my business plan.

In Chapter 3, I will carry out a benchmarking research to get a holistic view of the types of videos produced by Finnish companies. I will analyse the videos published in YouTube and Facebook accounts of twenty Finnish organizations to get a better understanding of the current situation in Finland and to seek business opportunities for the final product that will be offered by my company.

Table of contents

1   Introduction

Online video consumption is growing rapidly. The combination of faster internet connections, powerful mobile devices and business models relying on social media, has opened a new array of opportunities for video marketing. Cisco (2016,2) estimates that video traffic will be 82 % of all consumer Internet traffic by the year 2020. This estimation evidences how society is moving towards a more visual form of consuming information and the backbone of this growth will be the reproduction of video via mobile devices. This growth in video mobile consumption can be already observed in Finland, were 56% of Finns have watched video from their mobile phones in 2016 (Viestintävirasto 2016, 13), which doubles the amount of people who consumed video via this medium in the year 2014.

In the past, the main medium of mass video communication was television, in which organizations could pay for advertisements to deliver one-way messages, mainly promoting a product, service or idea, with the final intention of generating a demand. As Seth Godin (2017) explains, this type of advertisements relied on interruption, as the key to each and every ad is to interrupt what the viewers are doing in order to get them to think about something else.

With the development of new technologies, such as tablets and smartphones, and the proliferation of social media channels where to reproduce videos on demand, has diminished the power of the one-way interruption marketing. Business models that rely on social media and user-generated content have shifted from the more traditional business model, where value for the organization is derived from the one-way delivery of products and/or services, to the provision of intangible value based on user engagement (Di Gangi & Wasko 2016, 1). In this paradigm, marketers face the challenge of gaining the attentions of their customers, but at the same time are offered new opportunities on how to communicate and engage with them. Video is taking centre stage as one of the fastest growing channels for communicating key information to employees and customers (Accenture 2016, 2). An important reason behind the boom of online video is the fact that people gaze five times longer at video than at static content on Facebook and Instagram (Facebook 2017), making video a perfect marketing tool for companies to capture their stakeholder's attention.

This business sector is relevant at this moment because of the wide variety of uses organizations can make of video. Companies can produce videos for both internal and external purposes, for more than advertising products and services. Video can be used by brands

to create communities, generate affection, inform, explain, capture customers brand building or generate loyalty (Costa-Sánchez 2017). These videos don't necessarily have to be high budget productions; they can even be done using a mobile phone if the objective of the video is clear and can be beneficial for the brand. Personally, I'm fascinated on how the adoption of video by social media platforms has transformed the way organizations communicate. It has provided companies with a variety of tools to connect with their stakeholders like never before.

The objective of this product-oriented thesis is to elaborate a video business plan for a video production company able to offer high quality and affordable videos for the client's online channels. The thesis report consists of two parts that complement each other. The first part consists of a theoretical review of the main models of communication and their evolution over the years, an introduction to corporate communication and its complexities and a review of content marketing and the benefits of the use of video in this type of marketing. The topics are of interest to portray a holistic picture of the benefits of video on current corporate communications. This theoretical background will be linked to practical examples that justify the need and applicability of my business plan. In Chapter 3, I will carry out a benchmarking research to get a holistic view of the types of videos produced by Finnish companies. I will analyse the videos published in YouTube and Facebook accounts of twenty Finnish organizations to get a better understanding of the current situation in Finland and to seek business opportunities for the final product that will be offered.

The second part of the thesis will be the video business plan (see Appendix 1). The business model has been drafted in the guidance of Haaga-Helia StartUp School, but in interest of supporting my future video production company, the business model will be presented in video format. Osterwalder and Pigneur (2009, 14) describe a business model as the rationale of how an organization creates, delivers, and captures value. By doing the business model of a video production company in video format I will visually demonstrate how I create, deliver and, hopefully, capture value.

2 Literature and practical review of corporate communications

The aim of this chapter is to do a review of the main literature regarding corporate communications and linking it to practical examples to justify the need and applicability of my business plan. Taking into consideration that my business plan is for a video production company for online platforms, mainly social media platforms, I will cover some of the main communication models over history to understand the evolution of communication. I will look into corporate communication and how online platforms have affected this form of communication and justify the need of video production by understanding content marketing and why in recent years it has become such a useful tool for companies. The theoretical background will be addressed together with practical examples that link the theory to current communication issues.

2.1 Models of communication

Casey Neistat, with over 9,3 million subscribers and almost 2 billion video views in his channel, is one of the most successful and influential YouTubers in the platform. He is an advocate of YouTube, but on the 17 of October 2017 he published a video regarding his opinion on the demonetization crisis of the site. Earlier that year, YouTube had suffered what many named the *adpocalypse*: big brands that advertised in YouTube pulled out their ads after it was known that they were published in videos that included controversial content. A direct consequence of the *adpocalypse* for content creators were stricter rules in the monetization of videos which in many cases were denied monetization without explanation or reason. Casey Neistat explained what this random demonetization of videos meant for the community of creators in YouTube:

> Imagine you have a day job, you work 09:00 to 17:00, 5 days a week; you show up for those 40 hours, you work as hard as you can and for that you're paid 500$ a week. Then *adpocalypse*, something completely out of your control, something you had no part of, (occurs). Now you're still showing up for work, working 09:00 to 17:00, working those 40 hours, but instead of getting paid 500$ a week, your take now is 100$ a week. That sucks, but now imagine this: your boss doesn't tell you what's going on, you can't get in touch with your boss, you don't know how to get in touch with your boss, you look around for answers and there are no answers anywhere, there's no one telling you what's going on (…) What I found most troubling of all of that was the lack of communication and transparency on the part of YouTube, 'the boss', with the people showing up for work every day, which is the community. (Neistat 17 October 2017.)

Casey Neistat highlights in his explanation that the worst issue the community of creators faced in this situation was the lack of communication with the corporation. That feeling of concern was then shared by a large number of high profile YouTubers, who at the same time shared these opinions with their audiences, reaching and involving millions of people worldwide in the conversation.

The crisis YouTube went through could be considered the perfect example of poor corporate communications in the 21st century and a reflection of the complexity of communications in an organizational context. CEO's and senior executives of many large organizations and multinationals nowadays consider protecting their company's reputation to be 'critical' and as one of their most important strategic objectives. This objective of building, maintain and protecting the company's reputation is the core task of corporate communication practitioners (Cornelissen 2017, 3) and YouTube failed to maintain a favourable reputation with one of the most important stakeholders of their organization, their content creators.
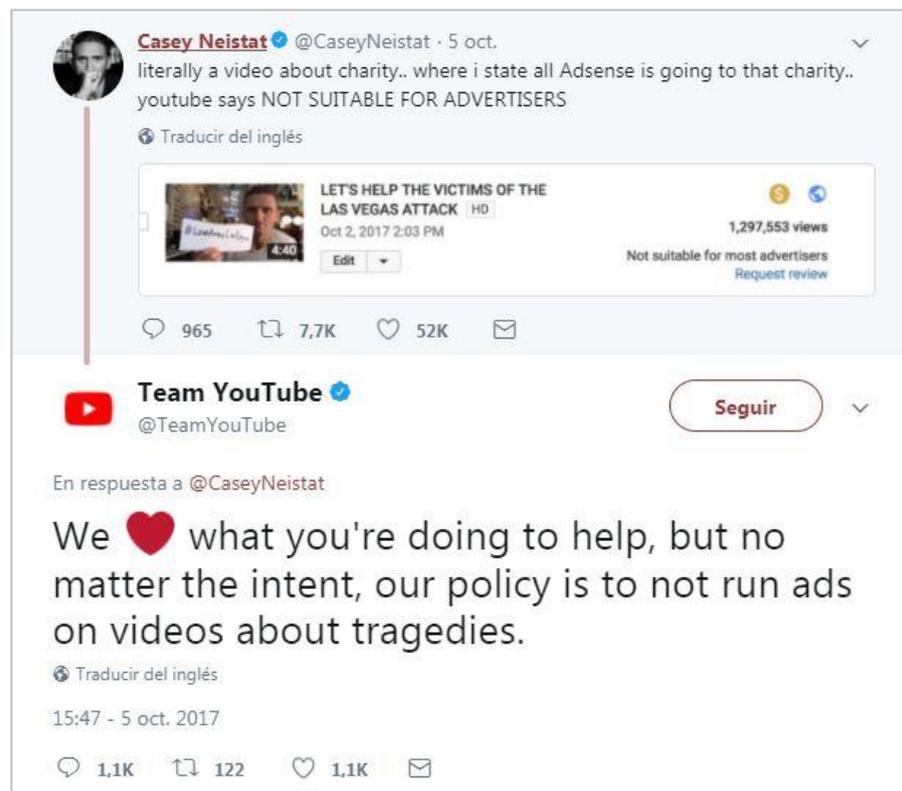

Image 1: Casey Neistat and Team YouTube twitter exchange (TeamYouTube 2017)

As can be observed in Image 1, when Casey Neistat was expressing his frustration about YouTube's monetization system, YouTube answered him to give him an explanation.

YouTube acknowledges the good work done by Casey and defends its reputation by reminding him and the rest of their followers of one of their key moral standards: not run ads on videos about tragedies.

The assumption [of some models of reputation management] is that corporate communicators can strategically plan and design their messaging in order to, in effect, 'take up' a reputational 'position' in the minds of stakeholders. This obviously implies a somewhat linear model of communication that assumes a relatively uncomplicated process of sending and receiving messages, where any outcomes are already largely predetermined or given (Cornelissen, 11). This model underlying many strategic communications and how people understand communication dates back at least to the 1950's. For strategic communication to have any chance of success, practitioners must understand the basic principle of communication. (Tatham 2008, 8.)

Before explaining what was the outcome of Casey and YouTube's Twitter conversation it is convenient to analyse some communication models over history to provide a glimpse on the evolution of interpersonal communication, from a linear model of communication between the sender and receiver, to more complex models where the external environment and the interdependence of sender and receiver also play a role.

Models of communication

In 1949, Shannon and Weaver produced their model of communication, commonly known as the sender-message-receiver (SMR) model, which has become one of the most recognised models in communication studies (Nash, Crimmins, Bond, Adkins, Robertson, Bye, Turley & Oprescu, 2015). Shannon and Weaver were engineers working for Bell Telephone Labs on the efficiency of telephone cables and radio waves and their communication model is related to the transmission of message by telephone.
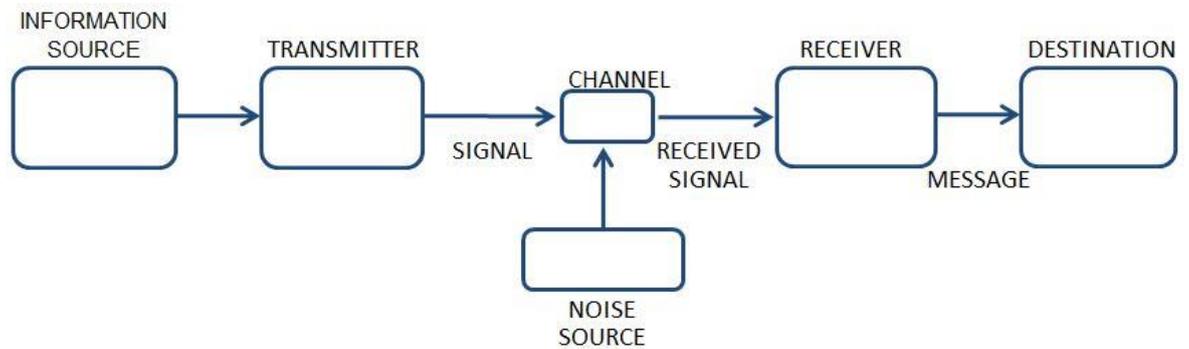
Figure 1. Communication system by Shannon & Weaver (1949, 14)

Form the perspective of telephone communication the channel is a wire, the signal is an electrical current in it, and the transmitter and receiver are the telephone handsets. Noise would include crackling from the wire. In conversation, the mouth is the transmitter, the signal are the sound waves, and the ear is the receiver. Noise would include any distraction that might occur as we speak. (Chandler 1994.)

Shannon and Weaver's model in Figure 1 assumes a linear form of communication as they define communication, in a board sense, as all of the procedures in which one mind may affect another (1964, 1). The source selects a message that is encoded by the transmitter into a signal which is sent to the receiver over a communication channel. In this transmission the message can be degraded to some extent by noise. In oral speech, the information source is the brain, the transmitter is the voice mechanism producing the varying sound pressure (the signal) which is transmitted through air (the channel) (Shannon & Weaver 1964, 14). The receiver then decodes the signal back into a message, which arrives to destination.

Their model helps simplify the complexities of communication and makes it possible to analyse communication processes to see where, for example, barriers to communication might be erected or where communication breakdown might take place, as well as how barriers to communication might be dismantled so that communication success can occur (Euson 2015, 9).

Daniel Chandler (1994) highlighted some of the weaknesses of the Shannon and Weaver model being that it is a linear, one-way model, ascribing a secondary role to the 'receiver', who is seen as absorbing information when communication is not a one-way street. In their model, feedback was not taking into consideration and how the receiver would react and adjust when responding to a message. Chandler continues criticising the model in its

treatment of communication as the transmission of a message; the surrounding situational, social, institutional, political, cultural and historical contexts are ignored, as is the relationship between and the social roles of the sender and receiver.

Going back to the example of YouTube's communication efforts, in a situation where the communication model proposed by Shannon and Weaver was in reality how we communicate, YouTube's tweet in Image 1 would have, in theory, been successful. YouTube (information source) sends a message (tweet) via a computer or mobile device (transmitter) through the internet (the channel) that would reach another computer or mobile device (receiver) to its receiver, Casey Neistat. There wouldn't have been any controversy, because feedback is not considered and if there isn't any disruption on the internet (an example of noise) the message would have been received correctly. This is far from reality, because not only was there a reaction from Casey Neistat, but also from thousands of users who were spectators of the communication process between sender and receiver.

A decade later, David Berlo (1960) adapted Shannon and Weaver's concepts into human communication in the source, message, channel, and receiver model found in Figure 2. Berlo's adaptation was tremendously influential in offering a more flexible and humanized conception of Shannon's model and facilitated its application to oral, written, and electronic communication (Wrench, Punyanunt-Carter & Ward 2015,167).
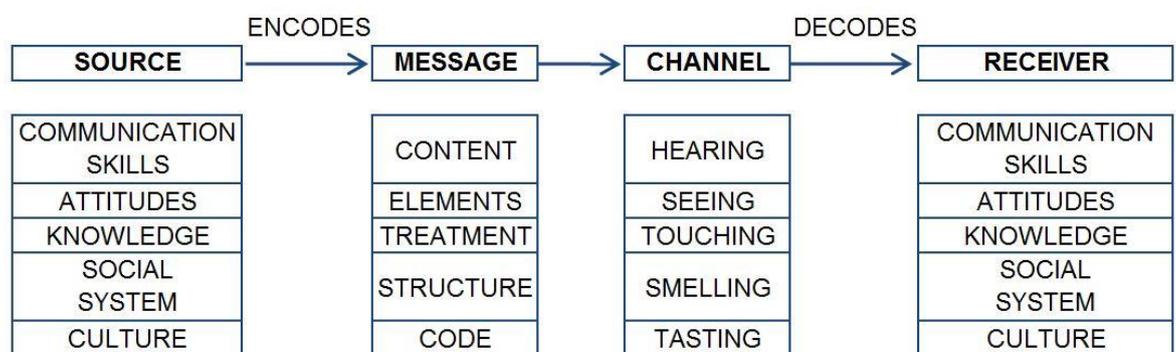
Figure 2. Berlo's SMCR Model of communication

Berlo's model consists of a message that is what is being communicate and is originated by the sender (source). This message must travel through a channel to reach the receiver. The channel can be visual, audio or a combination of both. It can consist of talking face to face, listening to radio or watching a video in YouTube, amongst other many channels. The source encodes the message into a form that it can travel through the channel from sender to receiver. Once it goes through the channel it is the receiver who needs to get all the words, pictures, gestures, etc. and decode the message to understand it.

The Sender-Message-Channel-Receiver (SMCR) model proposes that there are five elements both in the source and the receiver of the message that will affect the fidelity. If both source and receiver have high levels of communications skills, the more effectively the message will be encoded and decoded. For example, let's imagine I would like to communicate with one of my customers (receiver) that my products are of high quality (message). I could encode the message into a video demonstrating both with images and audio the quality properties of my product. I would then upload the video to YouTube (channel) so it can reach my customer who would then decode the video and receive the message.

This model begins to acknowledge the context of communication through communication skills, attitudes, knowledge, social systems and culture which support self-assessment (Nash, 6). However, while Berlo's model is the first one to demonstrate the complex nature of communication, it still presents communication as a linear message transmission. Berlo stressed the complex and dynamic nature of communication and the SMCR model was thus a significant advance upon the Shannon and Weaver model. Nevertheless, it is still relatively static and one way in flow: Berlo did in fact consider feedback processes, but they are not immediately obvious (Euson, 2007) in Figure 2.

Corman, Terthewey and Goodall (2007, 3) define Berlo's model as the message influence model because it conceptualizes messages as a vehicle for carrying information from a source to a receiver. The purpose of the message is to influence the receiver to understand the information in the same way as the source, if not persuade him or her to change attitudes or act in a particular way. The limitations of the SMRC model begin with the understanding that no audience is truly passive in her or his interpretation of a message. A key underlying assumption of this model is that the process of communicating the message to the audience will be successful unless there is some interference in the transmission: the message is presumed to be right; it is only the communication's method that might interfere with its effectiveness. (Tatham 2008, 7.)

Communication is not a simple transmission of messages between sender and receiver, but rather a more complex system. A more modern model that updated previous communications models and that reflected a new way of thinking about strategic communications is the Pragmatic Complexity Model (PCM) by Corman, Terthewey and Goodall. The PCM presumes that communication is a complex process of interpreting one-another's actions and making attributions about thoughts, motivations, and intentions:

The system is complex because of a double contingency that involves the participants. In the simplest case of a communication system with two participants A and B, we can describe this constraint as follows:

- The success of A's behaviour depends not only on external conditions, but on what B does and thinks.
- What B does and thinks is influenced by A's behaviour as well as B's expectations, interpretations, and attributions with respect to A.
(Corman, Terthewey & Goodall 2007, 9-10)

The model does not dismiss completely the early models of communication. The authors acknowledge that communication can still consist of sending messages with the intent of influencing others, but address some important principals that communicators should have in mind.

The PCM model proposes failure as a norm when communicating. To expect this in corporate communications is highly debatable, but the authors bring up an interesting point to have into consideration: interpretation by a receiver is influenced by an array of factors that are outside the control of—and may even be unknown to—the sender (Corman, Terthewey & Goodall 2007,11). They suggest strategic communicators to not assume their message will be always understood; they should think of the ways things could go wrong, what the consequences of those outcomes will be, and the steps that might be undertaken in response.

2.2   Corporate communication

One of the most relevant criticism against YouTube's answer to Casey Neistat seen in Image 1 was from Philip DeFranco, another content creator on YouTube with over 6 million subscribers. DeFranco tweeted to YouTube that their response was not true and that people were tired of those responses (PhillyD 5 october 2017). The tweet was accompanied by a photo of an advertisement running on Jimmy Kimmel's (American TV host of the Jimmy Kimmel Live! on ABC) YouTube video about the mass shooting in Las Vegas. This evidenced that what YouTube had previously replied to Casey Neistat regarding their policy of not running videos about tragedies was false. If there are any outright discrepancies, or concerns about the organization not being true to its values, or not acting in character, this is picked up by the media and individual stakeholders, who will quickly organize for action and point out the lack of 'authenticity' (Cornellisen 2017, 12). The tweet was retweeted by over 120.000 users on the platform and viewed over 1.8 million times in DeFranco's video in YouTube (DeFranco 8 October 2017) regarding this monetization crisis.

As was explained previously by the Pragmatic Complexity Model in point 2.1, even in the simplest communication between two participants the communication process is complex.

When this communication process is between an organization and its stakeholders, this complexity increases exponentially. A stakeholder in an organization can be any identifiable group or individual who can affect the achievement of an organization's objectives or who is affected by the achievement of an organization's objectives (Freeman & Lee, 91). Freeman explains that if an organization neglects a stakeholder group, that group has the ability to have a negative impact on the organization (Ulmer, 593).

It is because of this ability of a stakeholder group or individual to affect the organization that corporate communication becomes a necessary managerial function. Joep Cornelissen (2017, 5) defines corporate communication as a management function that offers a framework for the effective coordination of all internal and external communication with the overall purpose of establishing and maintaining favourable reputations with stakeholder groups which the organization is dependent. Since corporate communication entails selectively communicating the strategic organisation's views and objectives to stakeholders whom it regards as important, corporate communication can therefore, be regarded as a key management strategy (Mohamad, Bakar, Halim & Ismail 2014, 116). Even though the implication and effect of communication is often not fully predictable, strategic management and planning of communication is still a necessity for the survival of organizations (Luukkonen 2016, 9).

Corporate communication practitioners are expected to manage extremely complex and varied operations of an organisation. Harris & Jennings (1986, 20) explain that the communication manager has to be an expert in many areas such as marketing, research, business, public relations activities amongst other roles. In a growing number of organizations, senior communication practitioners are even members of their organization's management team. These higher positions in the organization's hierarchy enable corporate communication practitioners to coordinate communication from a strategic level in the organization in order to build, maintain and protect the company's reputation with its stakeholders (Cornelissen 2017, 26)

The framework by Carroll (2013, 4) illustrates the fundamental role that communication plays in the conceptualizing, messaging, and interpretation of corporate reputation. According to Craig E. Carroll organizations can have multiple types of corporate reputations:

- The actual reputation ("what we really are") consists of the current attributes of the company, privately held by individuals. These may be tacit and unexplored.
- The communicated reputation ("what we say we are") whether through controllable media (advertising, marketing, public relations, or sponsorships) or uncontrollable media (word of mouth, news reports, commentary, or social media).

- The conceived reputation ("what we are seen to be") is how the company is seen by various constituents.
- The construed reputation ("what we think others see") is top management's view of stakeholder's views of the organization's reputation.
- The covenanted reputation ("what the brand stands for") refers to what the brand promises and the stakeholders expect.
- The ideal reputation ("what we ought to be") consists of the optimum positioning of the organization in its market within a given time frame
- The desired reputation ("what we wish to be") is analogous to the ideal reputation, but it resides in the hearts and minds of organizational leaders.

When organizations are aware of these multiple reputations, they may use insights from the field of communication to appropriately (1) categorize messages as feedback or noise; (2) clarify and reduce the organization's contribution to the noise they, their stakeholders, and third parties experience and more adequately (3) respond to feedback for organizational learning, growth, and development. (Carroll 2013, 6.)

Paul Argenti (2006, 358) explains that the term corporate communication is used to describe four distinct aspects of communication within companies: it may describe a function responsible for communication with both internal and external constituencies, such as media relations, marketing, investor relations or employee communications; a communication channel as a company's website; a communication processes involving the style of communication , including tone and timing and finally, corporate communication is also an attitude or set of beliefs that people have about what and how to communicate and the inherent value of such efforts to communicate.

Argenti (2006, 358) acknowledges that all these aspects of corporate communication are being transformed. Communication has become less static and more dynamic, involving many shifting channels and new capabilities especially in the arena of dialogue with stakeholders. Cornelissen (2017,11) explains that stakeholders have become much more active in voicing their expectations towards organizations and, empowered by new media technologies, have also started to expect more interactive and dialogue-based forms of communication.

Looking back at YouTube's case, the company seemed to have an important gap between their communicated reputation, i.e. a company that cares about their content creators and have high moral standards regarding their policies; and their conceived reputation that was the opposite, a company that doesn't communicate and that arbitrarily applies their policies to the benefits of others.

To solve this problem and reduce the gap between communicated and conceived reputation by their stakeholders, one of the most noticeable corporate communication tool that YouTube used was public relations. Robert Kyncl, the Chief Business Officer of YouTube, accepted an invitation by Casey Neistat to film a video for his YouTube channel where he would answer any of Casey's questions without censorship. This is a perfect example of how corporate communication has changed in recent years, where the corporation, represented by Robert Kyncl, dialogues with its stakeholders, represented by Casey Neistat, and it's recorded on video and published on YouTube.

David Meerman (2015, 37-39) explains how public relations (PR) work has changed over the years. In the past, PR was closely related to the media and companies made great efforts to communicate exclusively to a handful of reporters with the objective of them later telling their company's story. Nowadays, Meerman continues, PR is more than mainstream media audience. Blogs, online video, e-books, news releases, and other forms of online content let organizations communicate directly with stakeholders in a form they appreciate. Juholin (2009, in Luukkonen 2016, 14) states that public relations is often used as a synonym with organizational communication, even though organizational communication as a context covers all communication processes within an organization. The Public Relations Society of America (2018) define public relations as "influencing, engaging and building a relationship with key stakeholders across a myriad of platforms in order to shape and frame the public perception of an organization".

Cornelissen (2017, 12) explains that the current state in corporate communications is changing how organizations communicate with their stakeholders and highlights the idea of engaging individual stakeholders through various platforms. With engagement Cornelissen does not only mean the organization shaping opinions or perceptions, but on being transparent and acting in character in order to bring across its distinctive identity and in a way, that fosters individuals to become genuine advocates and act in their favour.

Robert Kyncl used Casey Neistat's channel in YouTube to do exactly what Conelissen explains: engage with a group of stakeholders. In this example that would be the content creators, and be transparent about the corporation's point of view of the crises, answer any questions related to the platform and ultimately, protect the reputation of the organization. Kyncl is an excellent and knowledgeable communicator that possesses an innate quality beneficial for any communicator, which is having charisma when speaking. Kyncl gave Casey Neistat an honest insight on how YouTube works and how the internal processes of the company come to function. An important fact that Kyncl (2018) brought up regarding the *adpocalypse* crisis is that their two main stakeholders, the content creators

and the advertisers, thought that YouTube had favoured the other side during the crisis. This highlights again the complexity of corporate communication and the gradual change of how organizations communicate with their stakeholders. Basically, the second in command of a $75 billion (Lovelace 2017) corporation travelled to New York to do a video with one of his top *employees* to explain what the company is doing and what it stands for. This strategy could be unprecedented and makes sense for a company like YouTube to decide to carry it out. This I don't believe will be a trend in corporate communications, but I believe is a clear reflection of were the future of corporate communications is heading: transparency and engagement with stakeholders.

2.3   Content Marketing

After tapping into the complexity of the communication process, what is communication in an organizational context and why the management of communications is important, I look into where my business plan for a video production company fits in the communication paradigm.

Before the internet, the main use a company would do of video was for television advertisements. These would deliver one-way messages, mainly promoting a product, service or idea, with the final intention of generating a demand. As Seth Godin (2017) explains, this type of advertisements relied on interruption, as the key to each and every ad is to interrupt what the viewers are doing in order to get them to think about something else. The landscaped changed with the mass adoption and access to the internet. David Meerman (2015, 36) suggests that after the web, instead of one-way interruption, web marketing is about delivering useful content at just the precise moment a buyer needs it. For companies, it is getting harder to influence buyers with traditional advertising and marketing, as customers are in charge of what content they choose to consume and when. Customers use digital media to search answers to their problems, and companies need to be found at the right time (Suuronen 2016, 5). In this information-driven era, customers request for factual and useful information to aid them in decision making process. (Kee & Yazdanifard 2015, 1056.)

It is because of these reasons that content marketing has gain importance over the past years. Content is an abstract concept understood as something that has meaning or significance to someone and this can come in many ways and forms. The Content Marketing Institute (2018) provides the following definition:

> Content marketing is a strategic marketing approach focused on creating and distributing valuable, relevant, and consistent content to attract and retain a clearly defined audience — and, ultimately, to drive profitable customer action.

Unlike promoting products or services, content marketing is a branding method that creates and distributes relevant and valuable brand content to entice and involve target audiences (Du Plessis 2017, 2). B2B digital content marketing involves creating, distributing and sharing relevant, compelling and timely content to engage customers at the appropriate point in their buying consideration processes, such that it encourages them to convert to a business building outcome (Holliman & Rowley 2014, 285). As Suuronen (2016) points out, this definition by Holliman and Rowley could apply also to B2C and it doesn't necessarily need to be on digital format. For example, the car manufacturer AUDI prints physical copies of their Audi Magazine which, according to Tasneem Mahbub (2017), contains high quality, unique content designed to reflect the brand, reflect the values of the ownership community but also to raise awareness of the product and provide useful information for owners.

Joe Pulizzi and Newt Barret (2008, 17) explain content marketing as the art of understanding exactly what your customers need to know and delivering it to them in a relevant and compelling way. Pulizzi and Barret (2008,18) continue explaining that once you have delivered relevant content, you become a trusted resource and this enables companies to build a level of trust among their customers that makes it easy for those customers to buy.

Content marketing can be understood as the filter to reach a niche audience that could be converted into profitable customers. In the current situation in which people have gained the power of information, that can research a brand, that would rather learn about a company via an article than an ad (Jutkowitz 2014) and are constantly bombarded by brands, it is content marketing the tool to break that attention barrier.

Figure 3. Content marketing filter

By providing relevant and compelling information to your potential audience they can become captivated by the content and start to build a stronger relationship with the brand. Content marketing can work as a positive filter between a potential audience, which is oversaturated with information, to your audience, whom are interested in the brand and what they get out of the interaction with the brand. The term I use is audience rather than customers, because content marketing can and should reach people who are not your customers to engage them and facilitate the conversion.   When you are giving the audience something meaningful it will increase the trust in the brand and they will feel they are getting value out of the relationship, rather than an interruption.

Content can come in a variety of formats, one of them being in the form of brand journalism, like Audi's magazine mentioned before. Anna Vartiainen (8 November 2016) defined content marketing as charming customers with journalistic means. This definition explains an interesting approach to content creation. Companies are using good writing and storytelling techniques to create high-quality marketing messages. As customers are exposed to the content — particularly through publications and websites they respect — they learn more about the brand and begin to trust the authority in whatever arena the brand is focused on (DeMers 2014).

Content should be created around the following premise: *tell, don't sell.* This means that the fulfilment of the necessities of the audience, for example, being entertained or receiving useful and meaningful information, should prevail over the will to achieve an immediate sale by the company. David Meerman (2015, 63) gives an accurate explanation of the *tell, don't sell* approach:

> For many companies and individuals, reaching customers with web content has a powerful, less obvious effect. Content brands an organization as a thought leader. Indeed, many organizations create content specially to position them as thought leaders in their market. Instead of just directly selling something, a great site, blog, or video series tells the world that you are smart, that you understand the market very well, and that you might be a person or an organization that would be valuable to do business with. Web content directly contributes to an organization's online reputation by showing thought leadership in the marketplace of ideas.

This approach to content creation has made companies invest in their own in-house news rooms and media outlets to maintain the content machine working with consistency. For example, Intel Free Press clearly explain in their web that it is a tech news site from Intel Corporation, covering technology and innovation stories that are often overlooked or warrant more context and deeper reporting (Intel Corporation 2015). All the articles posted are free to use if it's copyrighted to Intel Free Press. Intel covers stories that aren't usually published in the mass media by creating their own online news site and by allowing the free reproduction of their articles; it facilitates the dissemination of their knowledge, giving them a better positioning as thought leaders.

In Finland, a great example of video content creation was done by Finnish energy company HELEN. In February 2015, HELEN published in their YouTube channel a series of four comical advertisements starring a fictional-over-stereotypical Finnish engineer named Yrjö Uusivirta. The success of the campaign with over 550.000 combined views on YouTube encouraged HELEN to create a spinoff channel and mini-series on YouTube about Yrjö Uusivirta. According to HELEN (2018) the Yrjö Show is a comedy show where Yrjö Uusivirta steps out of the studio and causes awkward situations at Helen's real-life headquarters. The series revolved around Yrjö, a stereotypical Finnish engineer and how he managed himself in every day mundane duties. The main objective was to create comical situations that would be entertaining for the audience and in the background, would be HELEN's real offices and a small disclaimer at the end of each video regarding HELEN. They told a funny story that was entertaining for the public without the need of directly selling their services. The Yrjö Uusivirta YouTube channel has a combined 2,2 million views on YouTube, making it a success case story of content marketing.

This example shows how video is the ideal tool to make effective content marketing. Video allows you to tell a much richer story than you ever could with just words or pictures alone (Garfield 2010, 15). Videos use emotion to tell stories in ways that most other forms of marketing cannot (Meerman 2015, 103). Swati Joshi (2016) enumerates some of the most important reasons why video is gaining a vital place in al marketing plans:

- Social media users share more videos than any other form of content, maximizing the reach of messages in this format.
- Educating, entertaining, inspiring, informing and increasing brand awareness can all be achieved through videos.
- It is easier for viewers to process a video in comparison to reading text, making it easier for videos to create an impact
- Videos are favoured by search engines and search results usually feature videos among top results.

To this list I would add the availability of affordable tools to produce videos. Nowadays good quality videos can be produced using just a mobile phone, sometimes even being necessary to use them, as I will explain in the next chapter when I look into the live video format.

Creating video content doesn't all have to be expensive productions like HELEN's Yrjö Show, every company can find meaningful content to share and ways to produce them without busting the bank. It's in this moment that I believe that a video production company that provides these kinds of services to companies can succeed. Costly video productions are worth nothing if the story the company tells is not interesting. These stories can also be told without huge investments and I believe companies should have the availability of doing so inside a reasonable budget.

3   Benchmarking research

The essence of benchmarking is measuring, managing and satisfying customer requirements and expectations, assessing your strengths and weaknesses, finding and studying the best practices wherever you find them, and adapting what you learn to your circumstances (Patterson 1995, 9). One of the biggest challenges regarding starting a video production company in Finland is to find out what companies need and specifically, what Finnish companies need related to organizational video production. Presumptions of what an efficient company's strategy towards video communication don't necessarily need to coincide with reality. To be able to offer a quality product, my vision of how video production for companies should be, has to be met half way with that of the company's vision. To do so, I researched the videos published by Finnish companies in their main social media accounts to search for best practices beneficial for my business plan.

3.1   Study on types of videos used by Finnish companies

To get an accurate map of the types of videos used by Finnish companies, I conducted a study based on the main online video typologies established by Carmen Costa-Sánchez on her study Online Video Marketing Strategies: Typology by Business Sector. This systematisation was chosen because I considered Costa-Sánchez's proposal of the types and subtypes of videos to be extensive and that covers the main typologies of videos I believed I will find in my research. New types of videos are expected to be found, as I believe the creative process of video production never ends and companies will have evolved their online video content since Costa-Sanchez's research.

By carrying out this research in Finland I will be able to gain knowledge on what are the preferred types of videos used by Finnish companies and the objective companies are trying to achieve by producing those videos. Adding to this, I also want to discover new trends of the types of videos produced and how could they fit in the offering of my business.

3.2   Research questions

The objective of this research is to get a holistic view of the types of videos published online by Finnish corporations. To do so, I seek to identify differences and/or common denominators in the use of videos by Finnish companies, separated in two types: (1) small and medium enterprises (SME) that have been established in the 21st century and (2)

large companies of renowned business history in Finland. By making this distinction between these two groups of companies, I want to observe if enterprises established in the boom of the digital era and the use of social media had embraced faster the use of video, compared to the large and, in some cases, centenary companies.

This information would be valuable to support my business plan in the area of customer segments and customer relationships. Knowing what types of videos are more popular and what the new trends are, I can promote these models of videos to my customers and even come up with new ones. Also, having information on how other companies use video on their online channels can also help improve my offering to companies who are lacking certain types of videos in their strategy.

In summary, answers to the following questions are being researched:
1. What are the predominant types of videos used by Finnish companies?
2. Are there remarkable differences between large and SME Finnish companies in relation to their use of online videos?
3. Do Finnish companies follow the same video strategy in YouTube and Facebook?
4. What are the new types of videos used by Finnish companies?

3.3 Method

In her study, Costa-Sánchez studies how video is used in marketing and communication. The author proposes a systematisation of the main video contents produced by companies and brands based on their contents, and objectives and topics (Costa-Sánchez 2017, 21), the summary proposed by the author is the following:

Table 1. Main online video typologies relating to communication and marketing (Costa-Sánchez 2017, 21.)

TYPE OF VIDEO	SUBTYPE	OBJECTIVE	PLATFORMS	TOPIC
PRODUCT / SERVICE	Product/service or catalogue	Demonstration of products, services, or catalogues. Conversion.	Web, audiovisual channel, social media.	Product/service.
	Unboxing	Demonstration of products. Conversion.	Web, audiovisual channel, social media.	Product
	Demonstration	Demonstration of products. Conversion.	Web, audiovisual channel, social media.	Product/service.
	Tutorial	Demonstration of products. Useful information. Lead capture. Conversion. After-sales services.	Web, audiovisual channel, social media.	Product
EXPERIENCE	Testimonial	Brand trust.	Web, audiovisual channel, social media.	Customers' experiences. Professionals' experiences.
	Influencer	Brand trust.	Web, audiovisual channel, social media.	Influencers' experiences.
USEFUL INFORMATION	Informative branded content	Specialised information. Useful information. Brand trust.	Web, audiovisual channel, social media.	Specialised in the business area or related activities
	Webinars	Specialised information. Useful information. Brand trust.	Web, audiovisual channel, social media.	Specialised in the business area or related activities
IDENTITY	Current Affairs	Brand trust. Empathy	Web, audiovisual channel, social media.	Diverse, corporate.
	Corporate social responsibility	Brand trust. Empathy	Web, audiovisual channel, social media.	Environment, social and economic action.
ADVERTISING		Positive image of the brand and its products/services	Web, audiovisual channel, social media. Television.	Diverse, material (price) or intangible factors.

Two minor changes were made to the system proposed by Costa-Sánchez based on the conclusions of her study. The first, was to eliminate the category of unboxing, as she didn't find any videos posted by companies inside this category. The second change was to add the category of brand factual, those videos that narrated real stories of real characters which the brands produced because they were related to one of their lines of action or their corporate values (Costa-Sánchez 2017, 24). The final research template used to categorize the videos published by Finnish organizations can be found in Table 2.

Table 2. Research template

TYPE OF VIDEO	SUBTYPE
PRODUCT/SERVICE	
	Product/service or catalogue
	Demonstration
	Tutorial
EXPERIENCE	
	Testimonial
	Influencer
USEFUL INFORMATION	
	Informative branded content
	Webinars
IDENTITY	
	Current Affairs
	Brand factual
	Corp. social responsibility
ADVERTISING	
OTHERS	
	TOTAL

In the Product/Service type category are included three subtypes of videos:

- Product/service or catalogue: videos that showcased and provided information about the company's products and/or services.
- Demonstration: videos presenting the product's functionalities and benefits.
- Tutorial: videos explaining how to use the products/services. It also includes other helpful explanations related to the products/services offered by the company, e.g. installation tutorials or after sales services.

In the Experience type category are included two subtypes of videos:

- Testimonial: testimonies or interviews of any stakeholder of the company, i.e customer, employee, distributor, etc. They are intended to provide trust and humanise the company (Costa-Sánchez 2017, 20).
- Influencer: testimony, interview or demonstration video done by an online leader or who's opinion is highly respected.

In the Useful Information type category are included two subtypes of videos:

- Informative branded content: videos that aren't directly selling the product or service, but provide useful information to the company's customers.
- Webinars: a seminar conducted online that can be useful for the company's stakeholders.

In the Identity type category are included three subtypes of videos:

- Current Affairs: videos that give more information about the organization such as inside look to the company, events, anniversaries, holiday greetings, contests, etc.
- Brand factual: videos that narrated real stories of real characters which the brands produced because they were related to one of their lines of action or their corporate values (Costa-Sánchez 2017, 24).
- Corp. social responsibility: videos to promote the corporate social responsibility initiative undertaken by the company, such as solidarity or environmental campaigns.

The method used to obtain the information was to view and classify forty videos of twenty Finnish companies. The videos were obtained from two platforms: twenty videos from YouTube and twenty videos from Facebook. YouTube was chosen because it is the biggest online platform for video hosting and the second rank website worldwide with more daily visitors (Alexa 2017) with over a billion users that watch every day a billion hours of video (Youtube 2017). Facebook was chosen because it has over 2 billion monthly users, solidifying the company's position as the largest, most influential social network in the world (Chaykowski 2017) with over 8 billion video views daily (Griffith 2015).

The companies were selected in two sets. The first one, which will be addressed on forward as Group 1, includes ten of the fastest growing companies in Finland according to the Deloitte Technology Fast 50 program list. The program lists technology companies in Finland based on company's revenue growth over the last four years (Deloitte 2016). Group 1 companies have an average lifespan of 7 years, which would represent companies' that have been established in the boom of the digital era and the use of social media channels.

The average turnover in 2016 of Group 1 companies was 5,4 million euros, which gives another performance indicator when comparing the use of video between small and medium companies (Group 1) versus large companies (Group 2). The European Union's definition of small and medium (SME) company was used to categorise the companies. The main factor to define a company's size is the number of employees and turnover.

Table 3. Characteristics of micro, small and medium-sized companies (European Commission 2017)

COMPANY CATEGORY	STAFF HEADCOUNT	TURNOVER	or	BALANCE SHEET TOTAL
Medium-sized	< 250	≤ € 50 m		≤ € 43 m
Small	< 50	≤ € 10 m		≤ € 10 m
Micro	< 10	≤ € 2 m		≤ € 2 m

The second group of companies, defined on forward as Group 2, includes the top ten best Finnish brands in 2016 according to Brand Finance (Herrala 2016). This set of companies represent the most prestigious Finnish companies with a long history of business in the country, having some of them been established over one hundred years ago, as are the cases of Nokia, Kone or Valio.

Table 4. Selection of companies.

GROUP 1. Fastest growing companies	GROUP 2. Top ten best Finnish brands
Nordcloud	Nokia
City Digital	Kone
UpCloud	If
Framery	Kesko
Dodreams	Valio
HappyOrNot	Elisa
Transfluent	Here
Kompozure	Fortum
LeadDesk	DNA
Gapps	Pohjola

The goal was to analyse a total of 800 videos: 400 from YouTube and 400 from Facebook. This wasn't possible because of the lack of videos published by Group 1. This can be observed further on in the results section in section 3.4 Results.

Four variables were recorded:

1. The number of videos for each type that were published in the company's YouTube and Facebook channels up to the 11th of May 2017.
2. Total number of videos in the channel up to 11th of May 2017.
3. Ratio of videos per day up to the 11th of May 2017. YouTube provides the starting dates of the channel and in the rare cases were the user had set that information private; the date of the first published video was used. Facebook doesn't provide the starting date of business pages. A common denominator when opening a Facebook page is to upload a profile picture. The date used to calculate the ratio of videos per day in Facebook was the date of the first published profile picture.
4. Overlap of videos, meaning the percentage of videos that were hosted in both YouTube and Facebook.

The biggest limitation to this study was the lack of a second opinion. Some videos cannot be easily classified and could fall inside different categories depending on the spectator. The interpretation of the video plays a big factor, but it is important to highlight that the objective of this research is to provide information for a business plan, where my interpretation of video communication is what is going to guide the business.

3.4 Results

Group 1 companies don't use video.

The most surprising finding of the research was the lack of use of video by Group 1 companies. This group of companies were initially thought to have embraced video at a bigger scale, as they're mainly young technology companies; the results show the contrary. As can be observed in Table 4, the absence of video productions by these companies in their channels is reflected in the total videos that were available to be analysed up to the 11th May 2017: 57 videos in YouTube and 39 in Facebook. Only one company of Group 1, Dodreams Fairytale Company, had uploaded more than twenty videos to both their YouTube and Facebook channels.

Table 5. Types of videos used by Group 1

TYPE OF VIDEO	SUBTYPE	YOUTUBE			FACEBOOK	
		Num.	%		Num.	%
PRODUCT/SERVICE		**9**	**16 %**		**1**	**3 %**
	Product/service or catalogue	0	0 %		0	0 %
	Demonstration	5	9 %		1	0 %
	Tutorial	4	7 %		0	0 %
EXPERIENCE		**6**	**11 %**		**4**	**13 %**
	Testimonial	6	11 %		4	
	Influencer	0	0 %		0	0 %
USEFUL INFORMATION		**1**	**2 %**		**0**	**0 %**
	Informative branded content	0	0 %		0	0 %
	Webinars	1	2 %		0	0 %
IDENTITY		**8**	**14 %**		**6**	**16 %**
	Current Affairs	8	14 %		5	13 %
	Brand factual	0	0 %		0	0 %
	Corp. social responsibility	0	0 %		1	3 %
ADVERTSING		**15**	**26 %**		**3**	**9 %**
OTHERS		**18**	**32 %**		**25**	**59 %**
	TOTAL	57	29 %		39	20 %

Observing the results in Table 4, "Others" was the predominant type of video for Group 1 in both Youtube (32%) and Facebook (59%). This was due to the fact that the majority of videos of Dodreams Fairytale Company (80% in YouTube and 95% in Facebook) where classified as "Others". The videos uploaded by Dodreams didn't enter any of the typologies proposed by Costa-Sánchez as the videos consistent of the best replays of the week of their game Drive Ahead! These replays are submitted by the users, compiled by Dodreams and published in both their YouTube and Facebook pages.

These videos could be classified as "Collaborative videos", a new subtype of video under experience section. The objective of a collaborative video would be to reinforce the brand image by acknowledging the clients use of their products or services and making them

collaborators of their online content and hence, creating a better customer experience. Although this category of videos was the most used, it can't be concluded that most medium and small companies in Finland use collaborative videos because of the absence of videos to analyse. Only 29% of the planned sample in YouTube and 20% in Facebook were available to analyse up to the 11th of May 2017.

Three of the Group 1 companies, Kompozure, Famery and Upcloud had no videos uploaded neither to YouTube nor Facebook. LeadDesk had no videos uploaded to Facebook and their YouTube account was abandoned, with only three videos uploaded over four years ago. The ratio of videos uploaded by Group 1 to YouTube and Facebook (see Table 6) are in many companies close to zero. From Group 1, Dodreams Fairytale Company was the most active uploader of videos both to YouTube and Facebook. Compared to Kesko, the most active uploader to YouTube of Group 2, Dodreams Fairytale Company uploaded 8 times less videos per day.

Table 6. Ratio of videos uploaded per day to YouTube and Facebook.

GROUP 1 COMPANY	YOUTUBE RATIO VIDEOS/DAY	FACEBOOK RATIO VIDEOS/DAY	GROUP 2 COMPANY	YOUTUBE RATIO VIDEOS/DAY	FACEBOOK RATIO VIDEOS/DAY
DODREAMS	0,101	0,225	KESKO	0,853	0,026
NORDCLOUD	0,075	0,000	NOKIA	0,329	0,138
HAPPY OR NOT	0,033	0,006	VALIO	0,319	0,112
TRANSFLU-ENT	0,006	0,002	FORTUM	0,258	0,017
LEADDESK	0,002	0,000	DNA	0,223	0,095
GAPPS	0,001	0,001	ELISA	0,182	0,092
KOMPOZURE	0,000	0,000	OP	0,169	0,049
UPCLOUD	0,000	0,000	IF	0,076	0,030
FRAMERY	0,000	0,000	KONE	0,026	0,013
CITY DIGITAL	0,000	0,000	HERE	0,019	0,087

On the other hand, Dodreams' Facebook activity was higher than any of the Group 2 companies. Dodreams had a ratio of 0,225 which almost doubles the ratio of 0,138 by Nokia, the most active uploader to Facebook of Group 2. This trend isn't followed by the rest of Group 1 companies, with the remaining 9 companies uploading less video to Facebook per day than the least uploader of Group 2 (Kone - 0,013).

The results obtained for Group 1 can't lead to any conclusions on what types of videos they use, rather than to conclude that they don't use video. From a business point, the results brining forward a new question regarding this group of companies:

> Are companies not producing videos because of lack of funds or because they don't believe video to be a useful tool for their company?

Mr. Jose Sánchez, Head of Video at Smartly.io, explained his hypothesis on the results obtained for Group 1. Smartly is a service company that automates Facebook and Instagram advertising at scale for advertisers. The company was founded in 2013 and in 2016, the company had a turnover of over 16 million euros. Contrary to the results obtained for SME Finnish companies, Smartly gives great importance to video having its own video department in the organization.

Mr. Sánchez explained that the reason he believes Group 1 companies didn't use video in there marketing and communications can be a mix of two variables, being the first one the cost of video production. The option of outsourcing quality video productions is very expensive, as well as having an employee in payroll to produce videos consistently. Mr. Sánchez continues, that another important reason they are no utilising video might be the formative background and interests of the founders. The companies of Group 1 are, with a high probability, founded by engineers, who might not have a big interest in marketing. In Smartly, they were from the beginning placing high importance to the brand and marketing and they knew that video could be, and is being, very useful (Sánchez 2017).

Results - Group 2

The results obtained in Table 7 regarding the use of videos by Group 2 companies portrays a better picture of what types of videos Finnish companies use and the differences between their YouTube and Facebook channels.

Table 7. Types of videos used by Group 2 companies.

TYPE OF VIDEO	SUBTYPE	YOUTUBE		FACEBOOK	
		Num.	%	Num.	%
PRODUCT/SERVICE		**60**	**30%**	**25**	**13%**
	Product/service or catalogue	49	25%	21	11%
	Demonstration	10	5%	4	2%
	Tutorial	1	1%	0	0%
EXPERIENCE		**28**	**14%**	**20**	**10%**
	Testimonial	28	14%	19	10%
	Influencer	0	0%	1	1%
USEFUL INFORMATION		**17**	**9%**	**28**	**14%**
	Informative branded content	14	7%	28	14%
	Webinars	6	3%	0	0%
IDENTITY		**52**	**26%**	**51**	**26%**
	Current Affairs	21	11%	30	15%
	Brand factual	9	5%	2	1%
	Corp. social responsibility	22	11%	19	10%
ADVERTISING		**39**	**20%**	**24**	**12%**
OTHERS		**4**	**2%**	**51**	**26%**
	TOTAL	200	100%	200	100%

Before showing Mr. Sánchez the results obtained in the research, I questioned him about what would be in his opinion the main types of videos produced by Finnish companies; he answered videos about products (Sánchez 2017). As can be observed in Table 7, videos about products and services are the main type of video hosted in YouTube (30%), followed by identity videos (26%).

These product videos showcased the company's products and services with an explanation of how they work and their benefits. Generally, companies would include in the description of the video a link to their web page to obtain more information. A company that mainly used this type of video was HERE. Up to 80% of their videos (see Appendix 2 for individual results for all Group 2 companies) were related to their products and services and included links to their website in the description of the video.
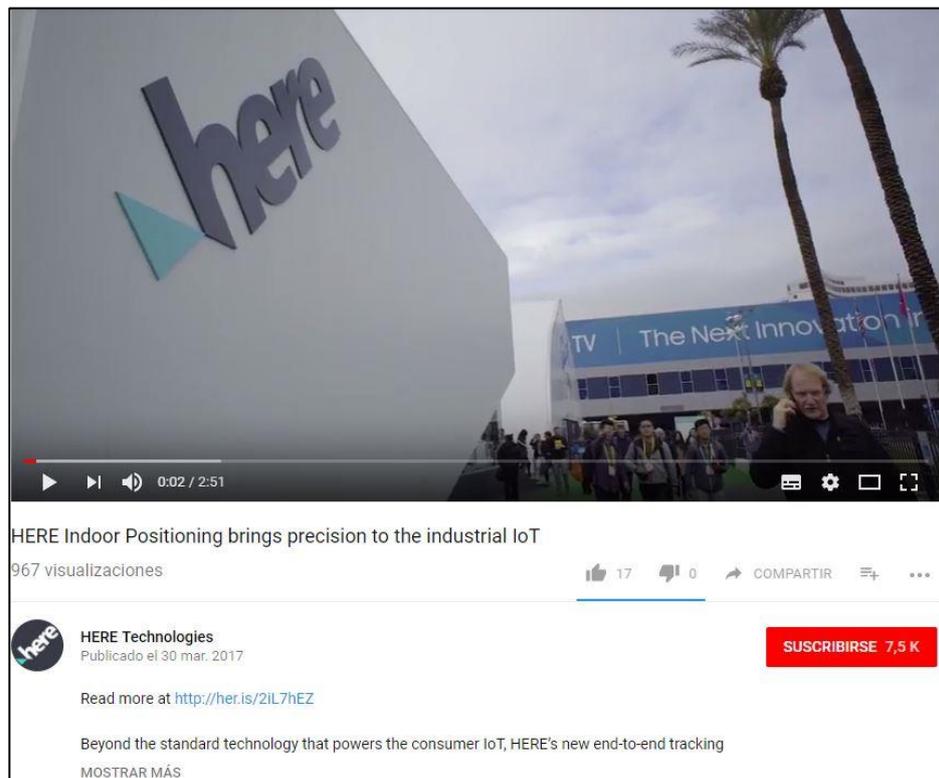
Image 2. HERE Technologies YouTube video

According to the results in Table 7, the second most used type of video was Identity (26%), which mainly consisted of videos of current affairs, such as fairs, events, season greetings and corporate social responsibility videos. These types of videos help build the brand's trust and seek to obtain a better image for the company. The combo of using current affairs and social corporate responsibility videos was used more by companies who operate on sectors that traditionally have a bad reputation due to their lines of business, such as banking (OP) and communications services (DNA).

The company that produced more identity videos in their YouTube mix was OP Pohjola, with 75% of their videos falling into this category (see Appendix 2).   OP-Pohjola is also the company that more corporate social responsibility (CSR) produced, which goes in accordance to their strategic goal of being a pioneer in CSR in the Finnish financial sector

(OP Financial Group 2017). An example of this type of videos would be the "OPn kuva-taidekilpailu 2017" video showing the art competition organized for 20.000 kids all around Finland.

It is also important to highlight Advertising (20%), the third group of videos published in YouTube. In this area, companies such as Elisa uploaded to YouTube advertisements that were produced for television, with a huge level of success. Their television advertisements in Elisa's YouTube channel are the most viewed videos with over 800.000 views.

Different strategy in Facebook

The video strategy of Group 2 in Facebook differed from their strategy in YouTube. Whereas in YouTube, the predominant types of videos were Product/Service (30%) and Identity (26%) videos, in Facebook the main types were Identity (26%) and Others (26%). One could expect that a video produced by a company be uploaded to both channels, but only KONE had a high percentage of videos uploaded to both its channels (75%), while the rest of companies uploaded different types of videos to Facebook, that weren't found in their YouTube channel. Table 8 shows that the percentage of videos that were found in both the company's YouTube channel and Facebook page was or very low for nine out of ten companies.

Table 8. Overlap of videos found both in YouTube and Facebook for Group 2

COMPANY	OVERLAP
KONE	75 %
KESKO	35 %
IF	30 %
HERE	30 %
DNA	30 %
VALIO	15 %
OP	10 %
NOKIA	5 %
FORTUM	5 %
ELISA	5 %

Except KONE, that uploaded 75% of their videos to both channels, Finnish companies up-loaded different videos depending if they were for YouTube or Facebook. As can be ob-

served in Kone's results in Appendix 2, Kone had a really balanced strategy, having similar share of types of videos uploaded to both their channels, which coincides with the high rate of overlap of videos.

The main difference with the types of videos uploaded to Facebook compared to the ones uploaded to YouTube, comes from the Others category. In this category were included two types of videos that were used only in Facebook and that wouldn't fit in any of the categories proposed by Costa Sánchez. These types of videos were live videos and engagement videos.

Live streams have become popular in part because of the opportunity for viewers to interact with and participate in streams, and even to build informal, impromptu communities through shared viewing (Haimson & Tang 2017, 50). Although YouTube has the possibility of live streaming, according to the research, Finnish companies rely on Facebook for their live broadcasts. The companies that used more Facebook live videos were HERE with 45% of the videos analysed being live; Nokia 30% and Kesko 30% of the videos analysed were live.

These videos were categorised as Others due to the difficulty to limit the objective of these broadcast as they were in many cases a mix of different types of videos. A perfect example is the video uploaded to Facebook by HERE the titled "Seeing beyond the visible #HEREatCES" (HERE 6 January 2017). HERE did a live broadcast at their stand in the technology fair CES were one of the employees showed one of their latest products. This video could have been categorised as product/service, demonstration and current affairs video. Tang and Hamison (2017, 52) concluded that the immersion and immediacy of viewing a remote event make live streams engaging and provide a unique interactive and social experience. The possibility of viewers to interact with the broadcaster or other viewers, create a more engaging experience that differentiates live videos from other types of videos.

The Finnish companies analysed utilised live video for to broadcast various events, such as participation in fairs, competitions or opening of stores, but also to stream singular events such as the moment cows were being released for the spring by Valio that had over 220.000 views in Facebook.

Another video that was also classified as Others was what can be defined as engagement videos. The objective of an engagement video is to encourage the customer to take action, preferably positive, on the social media content posted by the company. This action

would be mainly in the form of likes, shares, comments and tagging. This type of video was used by Finnish companies in Facebook using various techniques, one of them being the letterboxing: added text generally at both the top and bottom of the video with the objective of gaining the initial viewer's attention and to initiate the view of the video. If a company wants a video to become viral, the viewers should be captivated in the first seconds (Costa-Sánchez, 2017).

Elisa has successfully made use of this technique with videos posted in their Facebook such as the one with the letterboxing "Täägä se, joka aina missaa pelistä parhaat kohdat" (Elisa 16 May 2017) - Tag someone who always misses the best moments of the game.

Image 3. Elisa Facebook video

With the letterboxing shown above, Elisa was capable of captivating the attention of the viewer in the first initial seconds, having a bigger chance of retaining the viewer for the rest of the video. Additionally, Elisa encourages the viewer to take action and tag friends, hence, gaining more views and reactions. Like Elisa's example, these types of videos generally don't explicitly sell any product or service but are related in an indirect way, being the goal of the video to gain virality and the benefits that this can have for the brand and the number of followers. In this sense, Finnish companies also used short videos to celebrate national holidays, again to provoke that engagement with their customers and improve their brand image.

The use of video growing

On Table 6 we observe the ratio of videos uploaded per day by each company to help visualize which companies were more active and in which channels. That same data has been used to observe if companies are uploading now more or less video to their online channels by comparing the historical ratio to the ratio of videos uploaded in the period that goes from the 11 May 2016 to the 11 May 2017. In Table 9 the results show that companies have, generally, uploaded at higher frequency in the past year compared to their upload ratio from the beginning date of the opening of their channels up to the 11 May 2017.

Table 9. Comparison of ratio of videos per day uploaded to YouTube and Facebook by periods of time.

GROUP 2 COMPANY	YOUTUBE			FACEBOOK		
	HISTORY*	1 YEAR**	VAR.%	HISTORY*	1 YEAR**	VAR. %
KESKO	0,853	0,932	9,2%	0,026	0,134	416%
NOKIA	0,329	0,110	-66,7%	0,138	0,077	-44%
VALIO	0,319	0,378	18,5%	0,112	0,378	238%
FORTUM	0,258	0,225	-12,9%	0,017	0,077	351%
DNA	0,223	0,362	62,2%	0,095	0,304	220%
ELISA	0,182	0,548	201,1%	0,092	0,211	129%
OP	0,169	0,378	123,7%	0,049	0,310	532%
IF	0,076	0,107	40,6%	0,030	0,052	74%
KONE	0,026	0,123	374,2%	0,013	0,068	427%
HERE	0,019	0,088	361,4%	0,087	0,129	48%
	AVERAGE INCREASE		111,1%	AVERAGE INCREASE		239%

* Ratio of videos per day from the opening of the channel until the 11 May 2017
** Ratio of videos per day from the 11 May 2016 to 11 May 2017

In YouTube, except for Nokia (-66,7%) and Fortum (-12,9%), all companies have uploaded videos at a faster rate in the last year, with an average increase in uploads per day of 111,1%. In the case of KONE, the rate of uploads in the past year is over 370% higher than it's historical. KONE joined YouTube in March 2010 and that first year only uploaded 7 videos and between May 2016 and May 2017, KONE uploaded 45 videos. This increase

reflects how Finnish companies are producing and making public more video content in YouTube in more recent years.

Although the companies' ratio of video uploads from 05/2016 - 05/2017 to Facebook is still considerably lower when compared to the ones in YouTube, we can observe in Table 9 that in the case of Valio, DNA and OP the ratio of upload to Facebook is similar to their ratio on YouTube. Adding to this, the average increase on the rate of video uploads to Facebook this last year compared to the historical rate is on average 239% higher. This shows that Finnish companies are increasingly rely on Facebook to upload videos, but still do it at a lower rate than what they upload to their YouTube channel.

Only HERE uploaded more videos to Facebook (0,129) than to YouTube (0,088) from May 2016 – May 2017. An explanation for these results is the active use of Facebook live videos by HERE, as can be observed in their individual results in Appendix 2. Almost 50% of the videos analysed in their Facebook page were live videos of their events.

3.5 Findings

The most important finding from the research was the fact that small and medium companies don't publish videos. The main reason I have concluded behind this lack of videos in SME companies is the cost of these services in Finland. This opens a business opportunity to provide high quality, but affordable videos to young SME companies, especially taking into consideration that, in general, companies are increasingly publishing more videos. I believe there is a demand for these types of productions, but the offer doesn't cover all price ranges.

Another interesting result was the number of live videos published. This format of broadcasting has already been adopted by Facebook, Instagram and YouTube and opens new possibilities of engagement with stakeholders. I believe this format is still in the early stages of adoption by companies and that its use will increase in the near future. A success story of the potential of live videos in Finland came from a simple live broadcast at the check-out conveyor belt in Prisma supermarket in Kannelmäki, which attracted hundreds of thousands of viewers to Prisma's Facebook page.

Finally, the results of the types of videos used by Group 2 is a good reference to understand the demand in Finland and tailor my offer around those results. Product videos showcasing the company's products and services and identity videos were the most used by Group 2 and I will build my portfolio around those two types of videos.

4   Video Business Plan

Entrepeneur.com defines a business plan "as a written document describing the nature of the business, the sales and marketing strategy, and the financial background, and containing a projected profit and loss statement" (Entrepreneur Media 2017). It is a static document that describes the size of an opportunity, the problem to be solved, and the solution that the new venture will provide (Blank 2013). It includes forecasts that explain how the company is going to make money and assumptions of how the business is going to work in the future.

In the past decade, many authors have dismissed the idea that a traditional business plan, as the one mentioned, could be useful for start-ups. Alex Osterwalder (2011), father of the Business Model Canvas, explained in his lecture at Summer of Startups 2011 what start-ups really want to focus is not a planning document, but to focus on a business model that is going to change during the entrepreneurial journey. Steve Blank and Bob Dorf (2012,37) believe that no business plan survives first contact with customers and recommends using a business model canvas.

The old rules of business planning don't work on start-ups because, according to Eric Ries (2011, 7) planning and forecasting are only accurate when based on a long, stable operating history and a relatively static environment. Start-ups don't have either of these conditions, because start-ups are a human institution designed to create new products and services under conditions of extreme uncertainty (Ries 2017, 7). Advocates of "learning by doing" approaches such as the lean start-up say it is better to act, improvise, and pivot than to waste time and resources on a 20-page plan that won't survive first contact with the customer (Greene & Hopp 2017). The business model canvas allows visualizing easier when and how to pivot your business as new opportunities are encountered or new issues are learned, such as customer feedback about our product.

But, what is a business model canvas?

To understand it better I'll divide the definition in two parts: business model and canvas. According to Osterwalder and Pigneur (2009, 14) a business model describes the rationale of how an organization creates, delivers, and captures value. The canvas resembles a painter's canvas, in which ideas are meant to be drawn, written, sketched, painted and even erased to be rewritten.   Combining these two definitions it builds the business model canvas, a dynamic visual representation of how a business creates, delivers, and

captures value, which can be easily modified as the business pivots while learning and innovating. An important feature of the business model canvas compared to the business plan is that it is dynamic and meant to be changed easily by its creators. The Business Model Canvas works best when printed out on a large surface so groups of people can jointly start sketching and discussing business model elements with notes or board markers (Osterwalder & Pigneur 2009, 42).

In essence, both the business plan and the business model have the same objective, i.e. starting a company, but the methodology differs from the first focused on planning and the latter favouring experimentation. A business plan goes into great depth to explain future assumptions and how the company is going to work in the next five years to fulfil those assumptions; whereas the business model is focused on making broader assumptions or hypotheses and quickly testing them so that they can be confirmed or adjusted (Linn 2014). Each time the business iterates or pivots in response to customer feedback, they draw a new canvas showing the changes (Blank & Dorf 2012, 38). When receiving feedback from the customer the company can decide to change their model to take advantage of a new opportunity. Over time, the company can go over many business canvases that show the evolution of their business idea.

The business model canvas is not perfect and one of the main criticisms to this tool is, according to Ted Ladd (2016), that too much feedback from customers might cause the entrepreneurs to change the idea so frequently that they become disheartened. Another negative aspect that Ted Ladd points out is that the model might be producing "false negatives," meaning good ideas are mistakenly rejected because the approach does not have a clear rule for when entrepreneurs and intrapreneurs should declare victory, stop testing, and begin scaling production.

A study by Ersa Sena (2016, 60) comparing business plan and business model canvas from various aspects showed that 62% of the students stated that they find it more difficult to prepare a business plan compared to the canvas. On the other hand, despite its hardship to prepare, students have stated business model's superiority to business model canvas on several issues. According to students' statements, compared to BMC, business plan is clearer, more useful, more realistic in revealing the phases of start-up and superior in financial planning.

The tool that I will use for my business will be the business model canvas. The use of online video by companies is in constant evolution. As the social media platforms develop, new tools can be used by companies and opens an array of possibilities of using video.

For example, live streaming in Facebook, Instagram and YouTube has been functioning since 2016 and polls in Instagram stories started in October 2017 (Instagram 2017). These new tools that the platforms introduce can modify considerably the offering to customers and the business model should change as well.

The business model canvas describes the flow between nine key components of the company laid out in Picture 1 (Osterwalder & Pigneur, 20-40).

Key Partners	Key Activities	Value Proposition	Customer Relationships	Customer Segments
	Key Resources		Channels	
Cost Structure		Revenue Streams		
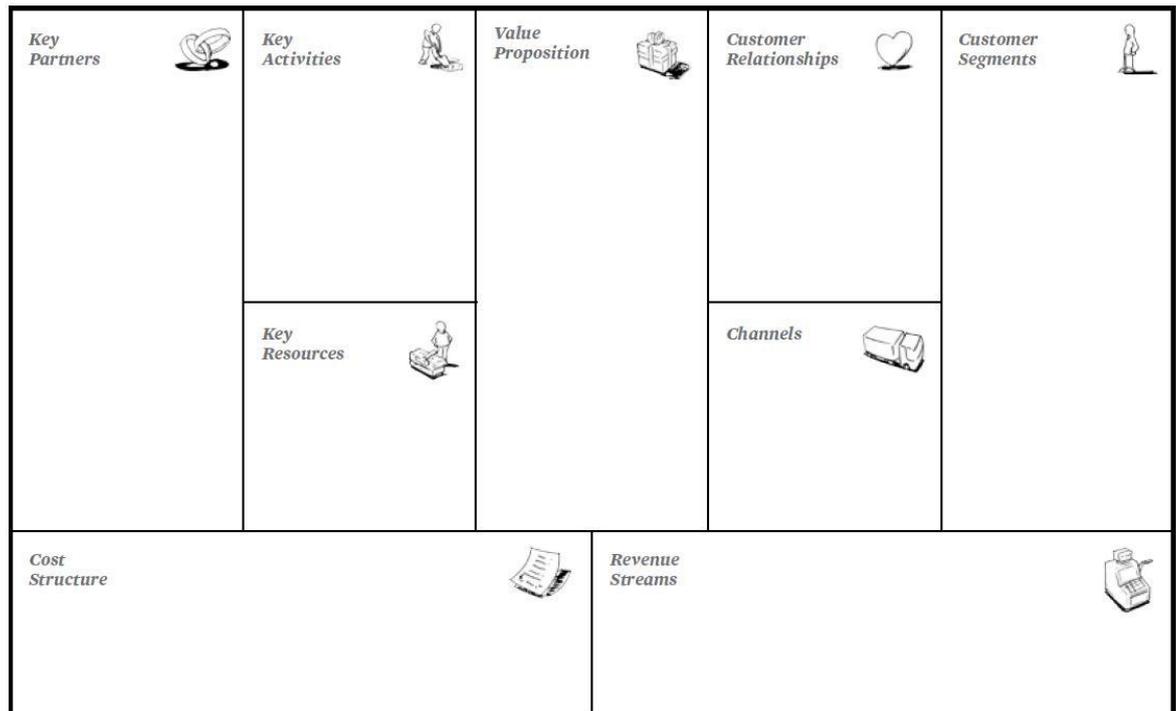
Image 4. Business Model Canvas (Osterwalder & Pigneur 2009, 44)

1. Customer Segments: the different groups of people or organizations an enterprise aims to reach and serve. It is for whom we are creating value.
2. Value Proposition: the bundle of products and services that create value for a specific customer segment. Values may be quantitative (e.g. price, speed of service) or qualitative (e.g. design, customer experience).
3. Distribution Channels: how a company communicates with and reaches its customer segments to deliver a value proposition. Raising awareness among customers about a company's products and services
4. Customer Relationships: should clarify the type of relationship it wants to establish with each Customer Segment. Relationships can range from personal to automated.
5. Revenue Streams: represents the cash a company generates from each Customer Segment.
6. Key Resources: allow an enterprise to create and offer a Value Proposition, reach markets, maintain relationships with Customer Segments, and earn revenues.
7. Key Activities: the most important actions a company must take to operate successfully and that are necessary to implement the business model.

8. Key Partners: the network of participants and partners that make the business model.
9. Cost Structure: the most important costs incurred while operating under a particular business model.

The tool that I will use is the business model canvas with a slight modification: the canvas won't be a piece of paper, it will be a video. I will create a business model video which will be a visual representation and explanation of Osterwalder's business model canvas.

Producing a business model video can have its advantages, but also some limitations. It was described previously that a defining characteristic of the business model canvas was its dynamism. The BMC can be easily modified after experimentation and/or innovation. In the case of the business model video, this easiness to be modified is affected and becomes harder to apply changed to the model, as any changes have to be filmed and edited.

But this inconvenience of changes being harder to modify in the business model video could also be beneficial. One of the criticisms of the BMC is that one could become disheartened by frequent changes in the business model. By making the changes more laborious the frequency of them is going to be reduced. I recommendation I make when doing a business model video is to clearly divide each of the nine key components to facilitate it being edited once a change has been introduced.

One of the main benefits of the business model video is its capability of becoming a pitching tool for potential investors or clients. The words "startup" and "pitch" have been strongly united over the past year. Pitching events for Start-ups, such as the Slush pitching completion, have grown in popularity over the years. In a few minutes, the pitcher has to give an overall compelling view of his or her business. Being able to give a visual representation of your business model and your capabilities can help to attract the attention of investors. Especially for creative companies in the marketing, advertising and communications sectors, a business model video can be helpful not only to convey how the business can convey value, but also demonstrate the creative capabilities of the company.

This would be my case as I want to establish a video production company. My business model video will explain how I create and deliver value to my clients, but it is also my opportunity to showcase my product, by creating an innovative and creative video.   A search in YouTube, Vimeo and Google showed no results of any other examples of video business plans. What could be found were short video pitches for start-ups, but not a

complete explanation of the business presented on video. I believe that this format of presenting the business to investors could have a bigger impact as video allows the company to fully exploit their creative potential together with the explanation of their business plan.

5 Discussion

This new era of hyper interconnectivity between individuals thanks to the internet has presented corporate communications with big challenges but also great opportunities. Communication is not simple and even if the early models of communication portrayed communication as a line that connected two dots, further studies have demonstrated the complexities of the communication process. From an organizational point of view, these complexities can include communicating daily not with one, but millions of stakeholders at the same time via social media platforms such as Twitter or Facebook. These stakeholders are at the same time more demanding of when, what and how corporations should communicate, which is pushing corporate communications to be more transparent and engaging. I believe that video can be one of the most helpful tools when dealing with certain aspects of communication.

As I went over in chapter 2, many stakeholders are bombarded constantly with information and offering something that has meaning or content can facilitate breaking that barrier of attention. I also presented the example of how Robert Kyncl, Chief Business Officer of YouTube, did a video to explain YouTube's side of the story during a recent crisis. This I believe shows the power of video and how easily is to get a message through by using video. The synergies between social media platforms and access to affordable equipment should be reflected on every company's video communications. But as I found out in my Benchmarking of Finnish companies, this was not the case.

My assumption before starting to look into the use of video bay Finnish companies was that the young companies with less than ten years operating would have embraced the benefits of video at a higher level than the large Finnish corporations. The results in Chapter 3.4 showed completely the contrary, small and medium Finnish companies hardly produce videos. Because this research was done almost one year ago, I checked the channels of the companies I researched to observe if now they had produced more video content. The general answer is that the channels remain similar to when I researched them one year ago. I believe that that the lack of resources is the main reason why small and medium companies have yet to have a constant video production. As Jose Sanchez from Smartly pointed out, it can also be a lack of knowledge of the benefits of video, as many of the Finnish companies are founded by people with engineering backgrounds. Although, I see future companies following video strategies like the one of Smartly.io and invest on their own video production department.

In Chapter 3 I also learned about the new types of videos that Finnish companies are increasingly using, being the main finding the use of live videos to broadcast events. The live videos that I observed were mainly low-quality videos done from mobile phones, from which it is easy to start a live video in Facebook and YouTube. This broadcasting tool I believe is very useful for companies and as technology evolves and companies can easily to quality, multi camera broadcasting, it might open the door to a new level of engaging with stakeholders.

Finnish companies relied more on YouTube to host their videos, but Facebook was rapidly growing and I would suggest for future researchers to include Instagram in the mix of the main social media platforms for video. Due to the recent crises suffered by Facebook and the claims that the younger generations are using more Instagram than Facebook, the use of video on, for example, Instagram stories will be an important tool for companies, not only for selling, but also for content creation.

It is important for the reader to understand the benchmarking research as a general view of the use of video. The research lacked a second opinion in the classification of the videos which in a way limits the objectivity of the results. In a future research of this type my recommendation would be to have at least two persons who can classify the videos and accept the results if there is a high level of coincidence in the classification.

The next steps will be for me to start building a portfolio of work that I can show case to potential customers. Once this portfolio has been built I would apply what I have learned during the literature review and the research to reach new customers and offer them a service that can create value for their company. Hopefully, in the future when further research is done of the use of video by Finnish companies, the results will show an exponential increase compared to the year 2017.

References

Alexa Internet Inc. 2017. Facebook Traffic Statistics. URL: https://www.alexa.com/siteinfo/facebook.com. Accessed: 10 May 2017.

Accenture, 2016. Lights. Camera. Action. Why quality video gets customers engaged in an increasingly virtual world. URL: https://www.accenture.com/t00010101T000000__w__/es-es/_acnmedia/PDF-37/Accenture-Lights-Camera-Action-Video-Content-Survey.pdf Accessed: 30 May 2017.

Argenti, P. 2006. How Technology Has Influenced the Field of Corporate Communication. Journal of Business and Technical Communication, 20, 357−70. URL: https://study-sites.uk.sagepub.com/cornelissen3e/Online%20reading%20pdfs/Argenti%20How%20Technology8.pdf Accessed: 6 Feb 2018

Berlo, D. 1960. The process of communication: an introduction to theory and practice. Holt, Rinehart and Winston. New York, USA.

Blank, S. 2013. Why the Lean Start-Up Changes Everything. Harvard Business Review. URL: https://hbr.org/2013/05/why-the-lean-start-up-changes-everything. Accessed: 12 Nov 2017

Blank, S., Dorf, B. 2012, The Startup Owner's Manual: The Step-by-Step Guide for Building a Great Company. BookBaby. United States.

Carroll, C. 2013. Handbook of Communication and Corporate Reputation. John Wiley & Sons Ltd. United Kingdom.

Chandler, D. 1994. The transmission model of communication. URL: http://visual-memory.co.uk/daniel/Documents/short/trans.html Accessed: 5 Feb 2018

Chaykowski, K. 2017. Mark Zuckerberg: 2 Billion Users Means Facebook's 'Responsibility Is Expanding'. Forbes Media LLC. Jersey City, USA. URL: https://www.forbes.com/sites/kathleenchaykowski/2017/06/27/facebook-officially-hits-2-billion-users/#433a456e3708. Accessed: 11 May 2017.

Cisco Systems Inc. 6 June 2017. Cisco Visual Networking Index: Forecast and Methodology, 2016–2021. URL https://www.cisco.com/c/en/us/solutions/collateral/service-provider/visual-networking-index-vni/complete-white-paper-c11-481360.pdf Accessed: 11 October 2017.

Content Marketing Institute. 2018. What is Content Marketing? UBM Company. New York, USA. URL: http://contentmarketinginstitute.com/what-is-content-marketing/ Accessed: 5 Feb 2018

Costa-Sánchez, C. 2017. Online Video Marketing Strategies. Typology by Business Sector. Communication & Society 30(1), 17-38.

Corman, S., Trethewey, A. & Goodall, B. 2007. A 21st Century Model for Communication in the Global War of Ideas. Consortium for Strategic Communication, Arizona State University. Arizona, USA.

Cornelissen, J. 2017. Corporate Communication, a Guide to Theory and Practice Corporate Communication. Fifth Edition. Rotterdam School of Management, Erasmus University, Netherlands.

DeFranco, P. 8.10.2017. Dear Youtube...We Need To Talk. This Is Stupid and Ridiculous. YouTube video, Phillip DeFranco. URL: https://youtu.be/SOa6PA8XQtQ Accessed: 3 Feb 2018

Deloitte. 2016. Technology Fast 50 2016 listaus. Deloitte Finland. URL: https://www2.deloitte.com/content/dam/Deloitte/fi/Documents/technology-media-telecommunications/Fast50-tulosesite-2016.pdf. Accessed: 10 May 2017

DeMers, J. 2014. Why No One's Reading Your Marketing Content. Harvard Business School Publishing. URL: https://hbr.org/2014/11/why-no-ones-reading-your-marketing-content Accessed: 17 May 2018

Di Gangi, P. & Wasko, M. 2016. Social Media Engagement Theory: Exploring the Influence of User Engagement on Social Media Usage. Journal of Organizational and End User Computing (JOEUC), 28(2), 53-73.

Du Plessis, C. 2017. The role of content marketing in social media content communities. South African Journal of Information Management 19(1), a866. URL: https://doi.org/10.4102/sajim.v19i1.866 Accessed: 14 March 2018

Elisa 16 May 2017. "Hockey is a momentum game." -Don Tami. Facebook post. URL: https://www.facebook.com/elisasuomi/videos/1415741005136193/ Accessed: 4 June 2017

Entrepreneur Media 2017. Small business encyclopaedia: business plan. URL: www.entrepreneur.com/encyclopedia/business-plan. Accessed: 4 Nov 2017

European Comission 2017. What is an SME? URL: http://ec.europa.eu/growth/smes/business-friendly-environment/sme-definition_es. Accessed: 14 June 2017.

Eunson, B. 2015. Communicating in the 21st Century, 4th Edition. John Wiley & Sons, Inc. Australia.

Eunson, B. 2007. Communication models: can pre-editing and post-editing of messages help improve basis models. Paper presented at the Australian and New Zealand Communication Association Annual Conference, Melbourne, Australia.

Facebook, 2017. Moving Pictures: The Persuasive Power of Video. URL: https://insights.fb.com/2017/03/08/moving-pictures-the-persuasive-power-of-video/ Accessed: 21 April 2017.

Freeman, R. & Reed, D. 1983. Stockholders and shareholders: a new perspective on corporate governance. California Management Review 25, 88 - 106.

Garfield, S. 2010. Get Seen: Online Video Secrets to Building Your Business. John Wiley & Sons, Incorporated. ProQuest Ebook Central. URL: http://ebookcentral.proquest.com/lib/haaga/detail.action?docID=479870. Acessed: 18 January 2018

Greene, F. & Hopp, C. 2017. Research: Writing a Business Plan Makes Your Startup More Likely to Succeed. Harvard Business School Publishing. URL: https://hbr.org/2017/07/research-writing-a-business-plan-makes-your-startup-more-likely-to-succeed Accessed: 17 May 2018

Griffith, E. 2015. Facebook video is huge and growing like crazy. Time Inc. New York, USA. URL: http://fortune.com/2015/11/04/facebook-video-growth/. Accessed: 11 May 2017.

Godin, S. 2017. Free Stuff. URL: http://www.sethgodin.com/permission/thanks.asp Accessed: 7 June 2017.

Hamison, O. & Tang, J. 2017. What Makes Events Engaging on Facbook Live, Periscope, and Snapchat. Proceedings of the 2017 CHI Conference on Human Factors in Computing Systems, 48-60. Colorado, USA.

Harris, T. & Jennings, B. (1986). The corporate communication manager. The Journal of Business Communication, 23, 19. URL: https://studysites.uk.sagepub.com/cornelis-sen3e/Online%20reading%20pdfs/Harris.pdf Accessed: 17 May 2018

HELEN ltd, 2018. Yrjö Uusivirta YouTube channel. About. URL: https://www.youtube.com/channel/UC0F6CmV8RYp-dAGg9OV5LUQ/about Accessed: 20 March 2018

HERE Technologies 8 January 2017. Seeing beyond the visible #HEREatCES. Facebook post. URL: https://www.facebook.com/here/videos/1229899593784652/ Accessed: 10 May 2017.

Herrala, O. 2016. Suomen parhaat brändit: ykkösnimi kaikille tutu. Alma Media Oyj. Helsinki. URL: https://www.kauppalehti.fi/uutiset/suomen-parhaat-brandit-ykkosnimi-kaikille-tuttu/tcQBAZb6. Accessed: 10 May 2017.

Holliman, G. & Rowley J. 2014. Business to business digital content marketing: marketers' perceptions of best practice, Journal of Research in Interactive Marketing, Vol. 8 Iss 4 pp. 269 – 293.

Intel Corporation 2014. About. URL: http://www.intelfreepress.com/about/ Accessed: 28 October 2015.

Joshi, S. 2016. Why Video Marketing is the New Darling of the Marketing World. Huffpost. Oath Inc. URL: https://www.huffingtonpost.com/swati-joshi/why-video-marketing-is-th_b_9230342.html Accessed: 17 May 2018

Jutkowitz, A. 2014. The Content Marketing Revolution. Harvard Business Review. URL: https://hbr.org/2014/07/the-content-marketing-revolution Accessed: 14 March 2018

Ladd, T. 2016. The Limits of the Lean Startup Method. Harvard Business Publishing. URL: https://hbr.org/2016/03/the-limits-of-the-lean-startup-method Accessed: 17 May 2018

Linn, D. 2014. Business Plan vs. Business Canvas: What's the difference? Brevedy. URL: https://www.brevedy.com/2014/09/23/business-plan-vs-business-canvas-whats-difference/ Accessed: 17 May 2018

Lovelace, B. 2017. If YouTube were a stock, it would be worth $75 billion, says leading Google analyst. CNBC LLC. New Jersey, USA. URL: https://www.cnbc.com/2017/07/25/top-google-analyst-says-youtube-is-worth-75-billion.html Accessed: 8 March 2018.

Luukkonen, M. 2016. Online video in an organizational context. Master's Thesis Degree Programme in Communication Management. Haaga-Helia University of Applied Sciences. Helsinki, Finland.

Mahbub, T. 2017. Audi Magazine- Best piece of content marketing. Print Power Europe Limited. Daventry, UK. URL: http://www.printpower.eu/UK/Audi-Magazine--Best-piece-of-content-marketing Accessed: 14 March 2018

Meerman, D. 2015. The New Rules of Marketing and PR : How to Use Social Media, Online Video, Mobile Applications, Blogs, News Releases, and Viral Marketing to Reach Buyers Directly. John Wiley & Sons, Incorporated. ProQuest Ebook Central. URL: http://ebookcentral.proquest.com/lib/haaga/detail.action?docID=4187270.

Mohamad, B., Abu Bakar, H., Halim, H. & Ismail, A., 2014. Corporate Communication Management (CCM) and Organisational Performance: A Review of the Current Literature, Conceptual Model and Research Propositions. Procedia - Social and Behavioral Sciences 155 . Elsevier Ltd. Malaysia.

Neistat, C. 17.10.2017. DEMONETIZED DEMONETIZED DEMONETIZED. YouTube video, CaseyNeistat. URL: https://youtu.be/HZakJFqdpRY Accessed: 2 Feb 2018

Neistat, C. 12.02.2018. Interviewing the Head of YouTube Business. YouTube video, CaseyNeistat. URL: https://youtu.be/ycuMyyqBWQY Accessed: 13 Feb 2018

Nash, G., Crimmins, G., Bond, R., Adkins, M., Robertson, A., Bye, L., Turley, J. Oprescu, F. 2015. Can communication models inform good feedback practice? A historical review. 2015 Student Transitions Achievement Retention and Success Handbook and Proceedings, Melbourne, Australia.

OP Financial Group 2017. Corporate responsibility. URL: https://www.op.fi/op/op-financial-group/corporate-responsibility?id=80400&srcpl=1&kielikoodi=en. Accessed: 4 September 2017.

Osterwalder, A. & Pigneur, Y. 2009. Business Model Generation. Self-published. Amsterdam.

Patterson, J. 1995. Benchmarking Basics: Looking for a Better Way, edited by Kay Keppler, Course Technology Crisp. ProQuest Ebook Central. URL: http://ebookcentral.proquest.com/lib/haaga/detail.action?docID=3116941.

Ries, E. 2011. The Lean Startup: How Today's Entrepreneurs Use Continuous Innovation to Create Radically Successful Businesses. Crown Publishing Group. United States.

Pulizzi, J. & Barrett, N. 2008. Get Content, Get Customers. Voyager Media.
Florida, USA.

Sánchez, J. 15 September 2017. Head of Video. Smartly.io. Interview. Smartly headquarters, Helsinki.

Sena, E. 2016. Business Plan Vs Business Model Canvas in Entrepreneurship Trainings: A Comparison of Students' Perceptions. Canadian Center of Science and Education.

Shannon, C., & Weaver, W. (1949) The mathematical theory of communication. Urbana: University of Illinois Press.

Suuronen, T. 2016. Content Marketing Practices in Finland. Master's Thesis
Media Management. Arcada University of Applied Sciences. Helsinki, Finland.

Tatham, S. 2008. Strategic Communication: A Primer. Defence Academy of the United Kingdom. Advanced Research and Assessment Group. Shrivenham, England. URL:

https://www.da.mod.uk/publications/Strategic-Communication-A-Primer Accessed: 17 May 2018.

Team YouTube. 5.10.2017. We ❤what you're doing to help, but no matter the intent, our policy is to not run ads on videos about tragedies. Tweet @TeamYouTube URL: https://twitter.com/TeamYouTube/status/916072461195657216 Accessed: 19 Nov 2017.

Public Relations Society of America. 2018. About Public Relations, New York. URL: https://www.prsa.org/all-about-pr/ Accessed: 14 Feb 2018.

PhillyD. 5.10.2017. Dear @YouTube @TeamYouTube Your response is bullshit. It's not true. People are tired this. Be better. Tweet @PhillyD URL: https://twitter.com/phillyd/status/916132444662751259 Accessed: 22 Nov 2017

Ulmer, R. 2001. Effective Crisis Management through Established Stakeholder Relationships. Management Communication Quarterly, 14, 590−615.

Vartiainen, A. 8 November 2016. Development Management. Content Marketing. Aller Publishing. HAAGA-HELIA University of Applied Sciences. Guest lecturer. Helsinki.

Viestintävirasto. 2016. Kuluttajatutkimus 2016 Viestintäviraston julkaisuja. Viestintävirasto. Helsinki. URL: https://www.viestintavirasto.fi/attachments/toimialatieto/Kuluttajatutkimus_2016.pdf Accessed: 7 June 2017.

Wrench, J., Punyanunt-Carter, N. & Ward, M. 2015. Organizational Communication: Theory, Research, and Practice. 1st edition. FlatWorld. Boston, USA.

Wong, A. & Yazdanifard, R. 2015. The Review of Content Marketing as a New Trend in Marketing Practices. International Journal of Management, Accounting and Economics. 2. 1055-1064.

YouTube 2017. About YouTube. URL: https://www.youtube.com/intl/en/yt/about/press/. Accessed: 10 May 2017.

Appendices

Appendix 1. Video Business Plan – Confidential.

Appendix 2. Study on the types of videos used by Finnish companies. Segregated results of Group 2.

NOKIA

TYPE OF VIDEO	SUBTYPE	YOUTUBE		FACE-BOOK	
		No.	%	No.	%
PRODUCT/SERVICE		9	45%	0	0%
	Product/service or catalogue	5	25%		0%
	Demonstration	4	20%		0%
	Tutorial		0%		0%
EXPERIENCE		5	25%	0	0%
	Testimonial	5	25%		0%
	Influencer		0%		0%
USEFUL INFOR-MATION			0%	0	0%
	Informative branded content		0%		0%
	Webinars		0%		0%
IDENTITY		3	15%	11	55%
	Current Affairs		0%	9	45%
	Brand factual	2	10%		0%
	Corporate social responsibility	1	5%	2	10%
ADVERSITING		2	10%	2	10%
OTHERS		1	5%	7	35%
TOTAL		20	100%	20	100%

YouTube: https://www.youtube.com/user/nokia/videos

Microsoft completed its acquisition of the Nokia Devices and Services business on the 25th of April 2014. All videos from their channels previous to 2014 have been erased, being the oldest video from November 2014.

The two types of videos used more by Nokia were product and service (45%) and experience (25%). In the first type, Nokia publishes videos explaining their services and solutions, searching for conversion including links in the description to their website to obtain more information. They also produce videos of demonstrations of their future products and services, like the video of their Network Drone. In the category of experience, Nokia utilizes their clients and partners to give testimony of how Nokia's products and services have been beneficial for them.

Facebook: https://www.facebook.com/nokia/

Nokia's video strategy for Facebook is completely opposite. The main types of videos were identity (55%) and others (35%). The identity videos were mainly festivity greetings or advices on topics somehow related to Nokia's line of business. The objective of these videos is to create a better brand image in a more social environment as Facebook is, compared to YouTube. The Others subtype were live Facebook videos of Nokia events and participation in fairs.

KONE

TYPE OF VIDEO	SUBTYPE	YOUTUBE		FACE-BOOK	
		No.	%	No.	%
PRODUCT/SERVICE		4	20%	2	10%
	Product/service or catalogue	2	10%	1	5%
	Demonstration	2	10%	1	5%
	Tutorial		0%		0%
EXPERIENCE		6	30%	4	20%
	Testimonial	6	30%	4	20%
	Influencer		0%		0%
USEFUL INFORMATION		0	0%	3	15%
	Informative branded content	0	0%	3	15%
	Webinars	0	0%		0%
IDENTITY		4	20%	4	20%
	Current Affairs	2	10%	2	10%
	Brand factual	0	0%		0%
	Corporate social responsibility	2	10%	2	10%
ADVERSITING		3	15%	3	15%
OTHERS		3	15%	4	20%
TOTAL		20	100%	20	100%

YouTube: https://www.youtube.com/user/TheKONECorporation

Facebook: https://www.facebook.com/konecorporation/

Kone has a balanced strategy regarding video production. The results in both channels are similar, with a 75% overlap of videos found both in their YouTube and Facebook channels.

The main types of video were testimonials of customers who use Kone's products and services but also testimonials of employees explaining what they do in Kone. The main difference between what is posted in their Facebook and not in their YouTube are a series of videos that will fall in the informative branded content category. They are videos of safety in elevators and mechanical stairs, useful information for their followers in their Facebook page that can easily be shared.

KESKO

TYPE OF VIDEO	SUBTYPE	YOUTUBE		FACE-BOOK	
		No.	%	No.	%
PRODUCT/SERVICE		1	5%	1	5%
	Product/service or cata-logue		0%		0%
	Demonstration	1	5%	1	5%
	Tutorial		0%		0%
EXPERIENCE		5	25%	2	10%
	Testimonial	5	25%	2	10%
	Influencer		0%		0%
USEFUL INFOR-MATION		2	10%	4	20%
	Informative branded con-tent	2	10%	4	20%
	Webinars		0%		0%
IDENTITY		9	45%	6	30%
	Current Affairs	5	25%	4	20%
	Brand factual		0%		0%
	Corporate social respon-sibility	4	20%	2	10%
ADVERSITING		3	15%	1	5%
OTHERS			0%	6	30%
TOTAL		20	100%	20	100%

YouTube: https://www.youtube.com/user/Keskovideot

Kesko had a balanced use of video, being the three main types of video used in YouTube Identity (45%), Experience (25%) and Advertising (15%). Videos of current affairs included the CEO´s explanation of the main point of K-Ryhmä's annual accounts. For testimonials, they used managers from different stores around Finland to talk about the latest things people are buying and the latest news. The advertisements were mainly for online use and to promote their K-plussa card.

Facebook: https://www.facebook.com/Kryhma/

The biggest difference in their Facebook strategy compared to YouTube was the use of live videos, which were categorized in Others (30%). Kesko utilized this type of videos to inform about events they were carrying out or when there were new shops opening.

Another difference was the use of Informative branded content, which in Facebook was used more with videos about facts related to the different types of foods.

ELISA

TYPE OF VIDEO	SUBTYPE	YOUTUBE		FACE-BOOK	
		No.	%	No.	%
PRODUCT/SERVICE		1	5%	0	0%
	Product/service or catalogue		0%		0%
	Demonstration		0%		0%
	Tutorial	1	5%		0%
EXPERIENCE		0	0%	1	5%
	Testimonial		0%	1	5%
	Influencer		0%		0%
USEFUL INFORMATION		9	45%	1	5%
	Informative branded content	3	15%	1	5%
	Webinars	6	30%		0%
IDENTITY		0	0%	3	16%
	Current Affairs		0%	1	5%
	Brand factual		0%		0%
	Corporate social responsibility		0%	2	11%
ADVERSITING		10	50%	8	42%
OTHERS			0%	6	32%
TOTAL		20	100%	19	100%

YouTube channel: https://www.youtube.com/user/elisa

50% of their content posted in YouTube channel were their advertisements for television both for mobiles and Elisa Viihde. The second group was useful information (45%) although it was not clear if the webinar videos posted should have been set in private mode for Elisa's internal use. Except for the TV advertisements, all videos were under 1000 views.

Facebook channel: https://www.facebook.com/elisasuomi/?ref=br_rs

Elisa's strategy in Facebook is completely different than in YouTube. In Facebook they are really active and making use of the new trends in Facebook video. For example, many of the videos categorized in the type Others (32%) were what I would define as Letterboxing Videos: videos with added text generally at both the top and bottom of the video with the objective of gaining the initial viewer's attention and to initiate the view of the video. Elisa has successfully made use of this technique, with their video posted the video titled "Tunteiden vuoristorata - kotikatsomoissa kautta Suomen!" that had over 265.000 views in a period of less than 4 months. Elisa's videos in Facebook had over 30.000 views each, which shows the difference between their YouTube and Facebook reach

VALIO

TYPE OF VIDEO	SUBTYPE	YOUTUBE		FACE-BOOK	
		No.	%	No.	%
PRODUCT/SERVICE		2	10%	2	10%
	Product/service or catalogue	2	10%	2	10%
	Demonstration		0%		0%
	Tutorial		0%		0%
EXPERIENCE		0	0%	0	0%
	Testimonial	0	0%		0%
	Influencer		0%		0%
USEFUL INFOR-MATION			0%	11	55%
	Informative branded content		0%	11	55%
	Webinars		0%		0%
IDENTITY		10	50%	2	10%
	Current Affairs	3	15%	1	5%
	Brand factual	3	15%		0%
	Corporate social responsibility	4	20%	1	5%
ADVERSITING		8	40%	2	10%
OTHERS			0%	3	15%
TOTAL		20	100%	20	100%

YouTube Channel: www.youtube.com/user/valioFi

50% of the videos analysed in Valio's YouTube channel were considered Identity videos, showing how Valio invests on improving its brand and reinforcing its brand identity through video. For CSR, Valio produced videos regarding the Valio Akatemia, an academy that

supports the sports and wellness of children and young people by scholarships and promoting healthy lifestyles. In the brand factual category, Valio produced small video documentaries about dairy farmers in Finland consisting of the personal experiences of being a farmer. The second type of video was advertising (40%), with television advertisements hosted also in their YouTube channel.

Facebook page: www.facebook.com/valio/

Valio's strategy in Facebook varies significantly from the one in Youtube. In Facebook, Valio relies on Useful Information (55%) videos, uploading videos about recipes that can be done with Valio products. These videos are mainly under 01:00 minute which make them ideal to be watched in Facebook. In the Others category is important to highlight a live video of cows being released for the spring with over 220.000 views

HERE

TYPE OF VIDEO	SUBTYPE	YOUTUBE		FACE-BOOK	
		No.	%	No.	%
PRODUCT/SERVICE		16	80%	8	40%
	Product/service or catalogue	16	80%	8	40%
	Demonstration		0%		0%
	Tutorial		0%		0%
EXPERIENCE		2	10%	1	5%
	Testimonial	2	10%	1	5%
	Influencer		0%		0%
USEFUL INFORMATION			0%	0	0%
	Informative branded content		0%		0%
	Webinars		0%		0%
IDENTITY		2	10%	1	5%
	Current Affairs	2	10%	1	5%
	Brand factual		0%		0%
	Corporate social responsibility		0%		0%
ADVERSITING			0%		0%
OTHERS			0%	10	50%
TOTAL		20	100%	20	100%

YouTube channel: www.youtube.com/heretechnologies

HERE's video strategy relies mainly in product and service videos (80%). These showcased the company's products and services with an explanation of how they work and their benefits. HERE would include in the description of the video a link to their web page to obtain more information.

Facebook page: www.facebook.com/here/

The main type of video uploaded to Facebook was Others (50%) which was mainly due to the live videos published. HERE uses this type of video a lot for their Facebook page, making live videos of events of fairs they attend, for example their participation in CES 2017. In these live videos are a mix of current affairs and products and services, as they use their participation on a fair to explain from location, what new products or services they are presenting.

FORTUM

TYPE OF VIDEO	SUBTYPE	YOUTUBE		FACEBOOK	
		No.	%	No.	%
PRODUCT/SERVICE		16	80%	2	10%
	Product/service or catalogue	16	80%	2	10%
	Demonstration		0%		0%
	Tutorial		0%		0%
EXPERIENCE		0	0%	7	35%
	Testimonial		0%	7	35%
	Influencer		0%		0%
USEFUL INFORMATION		0	0%	0	0%
	Informative branded content		0%		0%
	Webinars		0%		0%
IDENTITY		4	20%	11	55%
	Current Affairs	1	5%	4	20%
	Brand factual		0%		0%
	Corporate social responsibility	3	15%	7	35%
ADVERSITING			0%		0%
OTHERS			0%		0%
TOTAL		20	100%	20	100%

YouTube channel: www.youtube.com/user/fortum

In YouTube, Fortum mainly uploaded Product/service videos (80%) about their products and services, explaining how they work and how they can be beneficial for their customers. These videos include a link in the description to obtain additional information at Fotum's web page. Fortum was the only channel that had used 360⁰ video technology. They uploaded a 360⁰ tour of their Espoo plant in Kivilahti.

Facebook page: /www.facebook.com/pg/FortumSuomi/videos
The strategy in Facebook was very different, being Identity videos (55%) the top category of their video mix. There was only 1 video overlapped in both channels. Their CSR videos played a big role with videos related to the environment. Another important category was the testimonials (35%) of kids drawing their opinion about energy issues. Fortum makes great efforts to brand itself as a caring company for the environment and used kids to humanise this aspect.

IF…

TYPE OF VIDEO	SUBTYPE	YOUTUBE		FACE-BOOK	
		No.	%	No.	%
PRODUCT/SERVICE		2	10%	5	25%
	Product/service or catalogue	2	10%	5	25%
	Demonstration		0%		0%
	Tutorial		0%		0%
EXPERIENCE		10	50%	3	15%
	Testimonial	10	50%	3	15%
	Influencer		0%		0%
USEFUL INFORMATION		4	20%	1	5%
	Informative branded content	4	20%	1	5%
	Webinars		0%		0%
IDENTITY		0	0%	5	25%
	Current Affairs		0%	5	25%
	Brand factual		0%		0%
	Corporate social responsibility		0%		0%
ADVERSITING		4	20%	6	30%
OTHERS			0%		0%
TOTAL		20	100%	20	100%

YouTube channel: https://www.youtube.com/user/IfVahinkovakuutus

IF Insurance company published in their YouTube channel mainly testimonial videos (50%) which consisted of testimonials of the workers at IF (IF Toissa) where they each talk about other colleagues giving a an inside glance into the company and humanising it. The other type of testimonials used by IF was that of customers explaining what in their house is priceless or testimonials of customers explaining how they are using their insurance, such as their retirement insurance.

Facebook page: www.facebook.com/ifvakuutus

IF's Facebook video strategy was more balanced than in YouTube, having almost the same amount of three different types of video: Product/Service (25%), Identity (25%) and Advertising (30%). A video that should be highlighted from the Product/service category is one done by one of the heads of department at If explaining their animal insurance, together

with her dog. IF manages to give information about their products, but at the same time works on their brand image, having one of their employees in a relaxed situation explaining their products.

DNA

TYPE OF VIDEO	SUBTYPE	YOUTUBE		FACE-BOOK	
		No.	%	No.	%
PRODUCT/SERVICE		8	40%	3	15%
	Product/service or cata-logue	5	25%	2	10%
	Demonstration	3	15%	1	5%
	Tutorial		0%		0%
EXPERIENCE		0	0%	1	5%
	Testimonial		0%		0%
	Influencer		0%	1	5%
USEFUL INFOR-MATION		1	5%	2	10%
	Informative branded con-tent	1	5%	2	10%
	Webinars		0%		0%
IDENTITY		5	25%	8	40%
	Current Affairs	3	15%	2	10%
	Brand factual		0%	2	10%
	Corporate social respon-sibility	2	10%		0%
ADVERSITING		6	30%	2	10%
OTHERS			0%	8	40%
TOTAL		20	100%	20	100%

OP - POHJOLA

TYPE OF VIDEO	SUBTYPE	YOUTUBE		FACEBOOK	
		No.	%	No.	%
PRODUCT/SERVICE		1	5%	2	10%
	Product/service or cata-logue	1	5%	1	5%
	Demonstration		0%	1	5%
	Tutorial		0%		0%
EXPERIENCE		0	0%	1	5%
	Testimonial		0%	1	5%
	Influencer		0%		0%
USEFUL INFOR-MATION		3	15%	6	30%
	Informative branded con-tent	3	15%	6	30%
	Webinars		0%		0%
IDENTITY		15	75%	4	20%
	Current Affairs	5	25%	1	5%
	Brand factual	4	20%	0	0%
	Corporate social respon-sibility	6	30%	3	15%
ADVERSITING		1	5%		0%
OTHERS			0%	7	35%
TOTAL		20	100%	20	100%