INBOUND MARKETING STRATEGY FOR THE THAI-FINNISH CHAMBER OF COMMERCE

Abstract

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Abstract

This thesis was commissioned by the Thai-Finnish Chamber of Commerce. The purpose of this thesis was to enable the Thai-Finnish Chamber of Commerce to start planning an inbound marketing strategy to improve existing customer relationships and reach new customers.

The Thai-Finnish Chamber of Commerce wants to shift their focus on marketing from outbound to inbound marketing. This study investigated how other chambers of commerce use digital marketing and what kind of content the Thai-Finnish Chamber of Commerce members/partners find useful. The theoretical framework introduces the concept of inbound marketing and different stages of inbound marketing strategy.

The study was implemented by applying a qualitative research method. The empirical part of the thesis consists of benchmarking and interviews. Benchmarking was done to five other chambers of commerce by gathering information through their websites and social media channels. Semi-structured interviews were organized with two Thai-Finnish Chamber of Commerce members/partners. Also, one person's answers were received via email.

The development proposals presented in the thesis are based on the theoretical framework and the results obtained in the benchmarking and interviews. These proposals can be utilized in creating an inbound marketing strategy. Based on the results of the study, it seems that networking and the feeling of togetherness are the main reasons for being part of the chamber of commerce. That should be reflected in the shared content.

Keywords

Inbound marketing strategy, Benchmarking, Interviews

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1 INTRODUCTION

1.1 Background

The traditional way to do marketing is to spread knowledge about the company's products and services by using straight marketing methods like e-mail campaigns, direct mail, tele-marketing, radio and TV. This is called outbound marketing. These methods are not so effective anymore. People have become better at blocking out these interruptions. Mail-boxes are full of ads so people do not pay attention to them. TV advertising does not guarantee a way to reach a large audience anymore. People are using streaming services like Netflix which is ad-free. Also, music services like Spotify have lowered advertising's reach. (Halligan & Shah 2014, 3–4.)

Nowadays people use search engines like Google to gather information and shop rather than watch TV and read spam messages. It is easier and that is why marketers need to change the way they think about marketing. Other places are blogs and social media sites such as Facebook, YouTube, Twitter and LinkedIn. (Halligan & Shah 2014, 6.) Inbound marketing is about creating valuable content to attract customers without interrupting them. It can include different channels and content that can attract more people to the company website. (HubSpot 2019c.)

1.2 Research aim and the commissioner

The aim of this thesis is to enable the Thai-Finnish Chamber of Commerce to start planning an inbound marketing strategy to improve existing customer relationships and reach new customers.

The key research question:

- How can inbound marketing help the Thai-Finnish Chamber of Commerce reach and engage its target groups?

The Royal Thai Ministry of Commerce granted a charter to the Thai-Finnish Chamber of Commerce (TFCC) on September 21, 1992. The primary goals were to develop relationships between Thailand and Finnish businesses and to act as a contact, resource and information point for Finnish businesses in Thailand and for Thai enterprises interested in doing business in Finland. TFCC is a member of the Board of Trade of Thailand (BoT) and the Joint Foreign Chambers of Commerce in Thailand (JFCCT). TFCC has a minimum of seven and a maximum of fifteen elected members of the Board of Directors who

define, direct and implement the organization, policy, objectives and goals. It is headed by the President who has Vice Presidents to assist him. (Thaifin 2020b.)

The Thai-Finnish Chamber of Commerce is a non-profit and non-political legal entity. TFCC provides services to businesspeople in Thailand who are involved in the business between Thailand and Finland. TFCC goals include promoting and developing trade links between Finland and Thailand. Its purpose is to be a forum concerning economic issues and cooperation between Thailand and Finland. They can help their members with a variety of things. It can be helping with starting a business in Thailand or help for Thai companies who are interested in opportunities in Finland. TFCC offers three types of memberships: individual, corporate and partnership/sponsorship. (Thaifin 2020a.) In April 2020, TFCC had 46 corporate members, 16 individual members, 5 partners and 6 honorary members.

TFCC provides networking opportunities to its members through different kinds of events and seminars. TFCC also hosts the events organized by the Thai-foreign chambers of commerce. Traditionally, TFCC organizes Finnish events that include the Vappu Party and the Pre-Christmas Party. TFCC has been cooperating with the Nordic Chambers' (Denmark, Sweden, Norway, Finland) since 2018. The idea is that they can offer partnerships and events to companies interested in business opportunities with the Nordic communities in Thailand. Together they can respond to competition in the markets of larger chambers of commerce. TFCC also does cooperate with the Finncham organizations, the Embassy of Finland in Thailand, and Business Finland. (Thaifin 2020b.)

TFCC has traditionally used outbound marketing and direct selling methods in the search of new memberships. The executive director and the members of the board directors have approached current members and partners, potential new members as well as sponsors directly (face-to-face) at various events, by phone (calling), and by email or even letters. TFCC will continue outbound marketing efforts and communicate with stakeholders who are willing to negotiate memberships, partnerships, and sponsorships alike. However, TFCC will shift the focus of marketing from outbound to inbound marketing. TFCC will develop a content marketing strategy and implement it by listening to the voice of the members and partners as well as writing and sharing blog posts, success stories, taking photos, and producing videos and other content to be published on the TFCC website and to be distributed via social media channels. TFCC is considering using a digital marketing platform for marketing automation. (Manninen 2020.) Here is an email from TFCC President:

Our first challenge is to reduce the churn rate of memberships and keep the current members satisfied and next attract new members to join. We also want to win back our old members, who are still doing business in Thailand, and invite them to rejoin and celebrate our 30th anniversary on 21 September 2022 together. (Manninen 2020.)

1.3 Research methods and structure of the thesis

This thesis has been implemented as qualitative research. The research methods of this study are benchmarking and interviews. I interviewed members of the Thai-Finnish Chamber of Commerce to find out what kind of expectations of the membership they have and what kind of content the target group finds useful. Benchmarking is used to learn how other chambers of commerce utilize digital marketing.

The development proposals presented in the thesis are based on the theoretical framework and the results obtained in the benchmarking and interviews. Interviews are conducted as semi-structured interviews.

This thesis consists of two parts the theoretical part and the empirical part. The theoretical introduces the background of inbound marketing strategy and how inbound marketing works. It also introduces the structure of a typical content strategy. The empirical part of the thesis includes benchmarking five other chambers of commerce and interviewing Thai-Finnish Chamber of Commerce members/partners.

2 INBOUND MARKETING AND CONTENT STRATEGY

2.1 Defining inbound marketing

People are living in a revolution in the way people communicate, find products and choose companies to do business with. Companies with great web content are the ones that get people's attention. (Halligan & Shah 2014, xi.) Consumers want to find the information by themselves and their ways to buy, find information and share experiences have changed significantly. Consumers trust each other more than the company's estimates. That is why other consumers' opinions, experiences and recommendations have a bigger role in buying decisions. (Jääskeläinen 2018, 5.)

The importance of community is growing, and thanks to technological change, participation in the community is not bound by place or time. People and relationships are a centre of all communication, interaction and sales. Creating and managing customer relationships are important in building positive customer experiences. That means that companies need to be active in the communication channels where the customer wants the company to interact. (Jääskeläinen 2018, 5.)

Inbound marketing is based on publishing valuable content to attract visits through search and social to the company website. Created content should encourage sharing. Inbound marketing uses digital marketing tools like content, search, social, and email marketing to drive the growth of a business. (Smart Insights 2020.) Inbound marketing is about answering customers' questions. Customers find information by typing keywords or questions into search engines. The company offers customers marketing content that the client finds useful and the customers can express a desire to receive marketing communications from the company by giving consent. (Jääskeläinen 2018, 4.)

2.2 Inbound marketing strategy

Inbound marketing can be described as a cycle. HubSpot calls it a cycle of attracting, engaging and delighting. The attracting phase is about creating awareness and content that speaks directly to the audience. (HubSpot 2019a.) The purpose is to build traffic by driving visitors to different web presences like the main site, microsites or social media pages (Chaffey 2017).

After the visitor starts to engage with the content that is created, it is time to enter the engaging phase. At this point, it is important to have a helpful and human website design that caters to visitors. The website should offer conversion opportunities and other pages to empower visitors to learn more. The company needs to find out, what was the problem

that caused the visitors to seek them out and how they can solve those problems. Here the company can use tools like live chat and messaging apps to answer visitors' questions. There may be both gated and ungated offers that match visitors' priorities. When there is more information about the visitors' interests and problems it is time to use graft ads with content offers that are based on the data that the company has and that is most relevant to visitors. The more the company learns from them the more personalized experiences can build. Then the message will be more meaningful. (HubSpot 2019a.)

After adding enough value and creating a one-to-one relationship with the visitor, it is time to move on to the delighting state. The company must act as a visitor's knowledge broker and support system. That is how the company can become the resource that visitors could recommend to others. This is how the circle goes back to the attracting phase. (HubSpot 2019a.)

Smart Insights cycle is a bit different. It includes the following stages: (plan), reach, act, convert and engage. This is called RACE planning. Reach is about building awareness of a company on other websites and in offline media. The act is about encouraging site visitors through relevant, compelling content and clear navigation pathways to take the next action. Convert is conversion to sale. In this step, the company turns visitors into paying customers. Engage is where the company is developing long-lasting relationships with customers by using communications on the site, social presence, email and direct interactions. (Chaffey 2017.)

Inbound marketing leads prospects through different stages. These stages conduct a buyer's journey. Smart Insights combine these steps to RACE planning. Smart Insights buyer's journey steps are divided as follows: reach with exploration, act with the decision making, convert with the purchase and engage with the advocacy. (Chaffey 2017.)

According to the HubSpot model, buyer's journey steps are awareness, consideration and decision-making. Understanding the buyer's journey from awareness of the problem to consideration of the potential solutions and decision making helps to create the content that aligns with the needs of every visitor. (HubSpot 2019a.) The awareness stage is where prospects are doing educational research to understand and give a name to their problem. The consideration stage is where prospects have clearly defined their problem or opportunity and they are looking for ways to solve those. In the decision stage, they have decided their solution strategy and make their final purchase decision. Content should have prepared for each stage. (HubSpot video 2019a.)

HubSpot relates to every buyer's journey stage to a corresponding marketing funnel stage. As Image 1 shows, these are used side by side. Together these can be called the marketing machine. (HubSpot 2019b.)
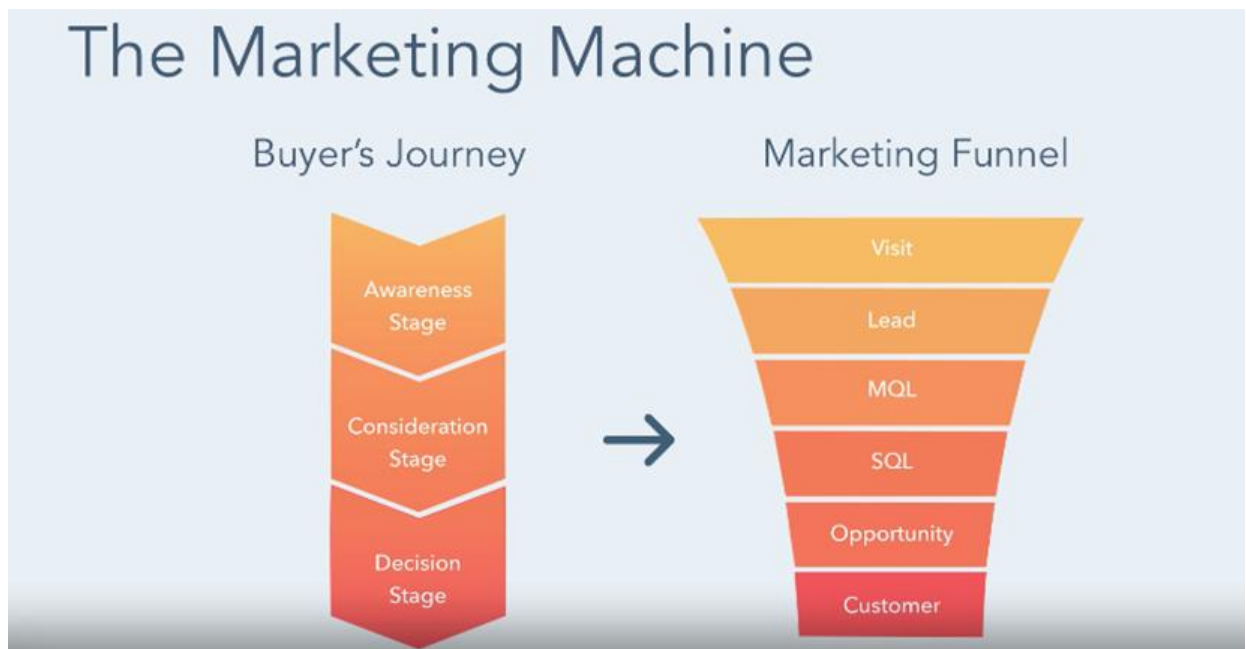

Image 1. The marketing machine (HubSpot 2019b)

With these funnels help to provide a tailored message to every person in their particular stage in the buyer's journey. The levels are divided as follows: the awareness stage with visit and lead, the consideration stage with marketing qualified lead and sales qualified lead, and the decision stage with opportunity and customer (HubSpot 2019b.)

2.2.1 Valuable content to the customer

The internet allows to reach a larger audience and to spread a content quickly. It also gives more potential competitors, so the company must stand out from others. Competitors should be watched but not followed. (Halligan & Shah 2014, 17.) The company can gain audience trust by sharing content that serves them. That content should solve audience problems and help them to accomplish their goals. (HubSpot 2019a.)

Valuable content is easy and quick to spread on social media. It is something that other content producers want to remark. The links are going to give sites more traffic and more traffic from Google via search. (Halligan & Shah 2014, 23.) The website should be a centre that is connected to many other websites. Those connections are the search engines, links from other sites and mentions of the company in the social media. That is what makes people from industry to visit company sites more and more. (Halligan & Shah 2014, 10.)

2.2.2   Search engine optimization

Search engine optimization is an important part of inbound marketing to getting the company found by people when the people looking for information. People are naturally turning to a search engine when they are looking for information, products, services or entertainment (Chaffey & Smith 2017, 368). The company need to be found to get these searches to their sites (Halligan & Shah 2014, 45).

There are two kinds of results that appear to search engine result page: the organic results and paid or sponsored results. Paid or sponsored result appear to the top or to the right side of the page. These sponsored links are advertising. A company can pay for Google AdWords a certain cost per click. The price depends on how many other people are interested in the same keyword. Price can also depend on the quality of the ad. High-quality ads can pay less. The amount paid determines whether the ad will appear, where the ad will appear, and how many times. (Halligan & Shah 2014, 45–46.)

Organic results are free, and visitors click these results more often than paid results. SEO "search engine optimization" is about increasing the chances that the web pages will show up as high as possible in Google results. Google shows 10 results per page. It is important to get on the first page because studies have shown that the first page captures over 89 per cent of the traffic. (Halligan & Shah 2014, 46–47.) The clickthrough rates can drop from 30 per cent in the top position to 10 per cent to the third position even on the first page. Pages that are outside of the first page gain few clicks. (Chaffey & Smith 2017, 368.)

Google crawls the internet looking for web pages and stores the pages in its index. Next, Google processes user searches and finds the best matching web pages from its index. For web pages to rank well in Google results, Google needs to crawl and index those pages and the pages need to be considered better than all the other pages that match for the keyword. When the user writes the keyword into the search box, Google looks from its index all the pages that match for the keyword. Next, Google ranks these results based on relevance and authority. Relevance is based on the title tag, page content, and anchor text of links to the page. Authority of the page depends on the number of inbound links other web pages and the authority of those pages. Web pages get links by providing remarkable content. (Halligan & Shah 2014, 47–50.)

Successful SEO needs keyword phrase relevance. Google matches the combination of keywords typed into the search box to the most relevant destination page. That is why it is important to pay attention to the keyword phrase analysis to summarize the main

consumer search behaviours. (Chaffey & Smith 2017, 372.) The analyzes that can be used are presented below.

- A demand analysis. There can be used free tools like the Google Keyword Planner and Google Trends for giving estimates on the popularity of searches for different products and brands online.
- Performance analysis. With Google Search Console Analytics, it is possible to evaluate how the company is currently performing for these phrases.
- Gap analysis. Enables to identify for each product and phrase where the biggest potential for improvement is, so it allows targeting resources. (Chaffey & Smith 2017, 372–376.)

2.2.3 Conversion

When the company has got visitors to their website, they need to convert the visitors into leads and eventually to customers. Conversion is about encouraging visitors to engage more with business. This is done by leading visitors to some sort of action such as sub-scribing newsletter, requesting a demo or filling out a form. There need to be a variety of ways to engage visitors because they are in a different place in the buyer's journey. Also, visitors do not always enter to website from the homepage. That is why there needs to think about a potential action a visitor can take when he or she is landing on any page. (Halligan & Shah 2014, 109–110.)

To convert visitors into leads, there needs to be done call-to-action. People are not giving their contact information easily. There need to provide value that exceeds their expecta-tions. That usually is information that educates visitors and helps them with their jobs. That content can be webinars, an ebook, expert consultation, research studies, reports or a free class. Offer needs to stand out. It should be near the top of the page. Offer also should be a clickable image with colour and font that stand out. (Halligan & Shah 2014, 110–112.)

2.2.4 Marketing automation and lead nurturing

Thai-Finnish Chamber of Commerce is considering using a digital marketing platform for marketing automation. Marketing automation enables engaging with contacts and custom-ers. That engaging stage is called lead nurturing.

Lead nurturing is about building relationships with prospects to earn their business when they are ready. Lead nurturing is in the engage stage of the inbound methodology. With lead nurturing the company can offer the information their leads need at the right time. It

helps to continue the conversation with the contacts and continue to connect with them after they become customers. (HubSpot 2020.)

Lead nurturing is delivered through marketing automation. Marketing automation is a software designed to automating marketing actions. These actions can be emails, social media, and other website actions, or systems of automated workflows that help to manage campaigns. (HubSpot 2020.) Marketing automation makes digital marketing more effective and helps to deliver content to leads at the right time. It is a process of tracking leads, automation personal marketing activities and being able to produce closed-loop reports on the effectiveness of all marketing activities with a single platform. (Sweezey 2014, 7.) Marketing automation consists of three parts:

- lead tracking: Tracking a lead across all marketing channels.
- automated execution: Enables automated processes to take place as marketing campaigns or as internal changes based on tracked actions.
- closed-loop reports: Prove the value of marketing efforts. (Sweezey 2014, 8.)

Digital marketing consists often of many different channels and campaigns. Here are marketing campaigns that marketing automation can make more effective:

- Search Engine Optimization (SEO): Tracking each keyword and closed-loop return of investment (ROI) reporting on every keyword.
- Search Engine Marketing (SEM): Allows to see each person and each paid advertisement that person has engaged with.
- Email marketing: Enables automated personalized lead-nurturing campaigns which can change based on the interactions of people who are receiving emails.
- Content marketing: Allows the company to track all the content and see everyone in the database who engages their content.
- Social media: A company can track and report all social media channels and prove the ROI.
- Website: Enables to track every page prospect looks at and use it to identify the right leads. (Sweezey 2014, 8–9.)

Marketing automation enables nurturing campaigns that deliver the right content based on the actions that leads take. It is possible to trigger events to happen after the company's contacts have taken some actions, such as requesting information, downloading a piece of content, or opening a specific page. The company can provide additional content that has a context in what contacts are interested in learning about. (HubSpot 2020.)

2.3 Content strategy

Content marketing and inbound marketing are similar. There is no inbound marketing without content. Content strategy is one part of the inbound marketing strategy. Content marketing is about creating and distributing valuable, relevant, and consistent content. That content should attract and retain a clearly defined audience. The purpose is to provide truly relevant and useful content to prospects and customers to help them solve their issues. With content marketing, the company can increase sales, save costs and get loyal customers. (Content marketing institute 2019.)

Content strategy is the management of media that company own and create. Content can be written, visual, downloadable or anything else. A content strategy helps to plan cost-effective and reliable sources of website traffic. This traffic will allow experimenting with other marketing tactics like social media advertising, sponsored content and distributed content. A good content strategy will help to stay organized, react to upcoming initiatives and proactively manage a content. (McGill 2020.) The following chapters introduce some of the typical steps of a content strategy. Those steps are shown in figure 1 below.
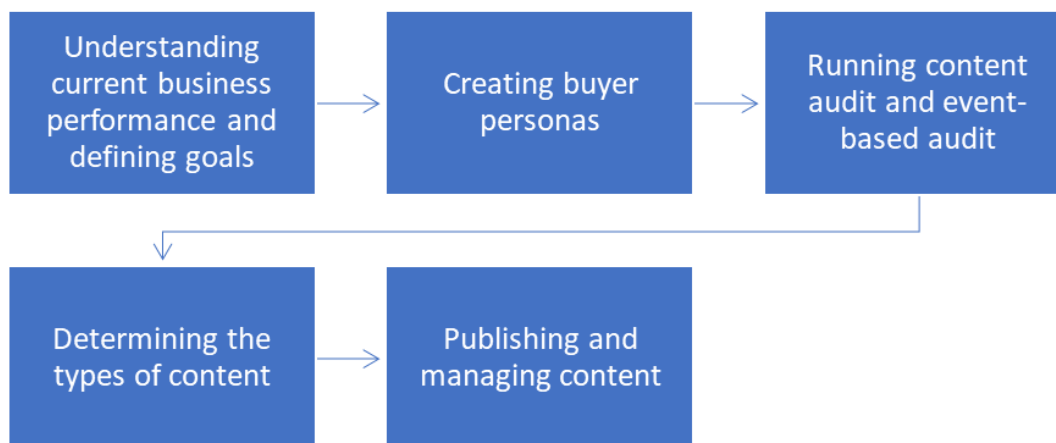

Figure 1. Content strategy (based on McGill 2020)

2.3.1 Current business performance and goals

At first, companies need to understand their current business performance. Companies need to think about what has worked before and what needs improvement. Common areas of focus for online marketing include key performance indicators such as:

- web page links
- social mentions
- search visibility
- social links
- social shares
- visitors to a company web
- subscribers and followers of the blog and social content
- comments and other measures of engagement. (Odden 2012, 42–43.)

Next, there need to think about what the company wants to achieve with a content market-ing plan. Setting goals is important in order to know whether the efforts successful and what needs to improve next time. Goals should show how marketing helps the company hit the numbers and help with growth. There also needs to set a time to analyze the re-sults. It can be daily, weekly, or monthly. (HubSpot 2019a.) Table 1 shows the Content Marketing Institute's examples of common content marketing goals. Goals show the key area which can be focused on and possible metrics show more specific things that can be used to measure and analyze results.

Table 1. Common content marketing goals and associated metrics (Linn 2015)

Goals	Possible metrics
Brand awareness	website traffic, page views, video views, document views, down-loads, social chatter, referral links
Engagement	blog comments, likes/shares/tweets, forwards, inbound links
Lead generation	form completions and downloads, email subscriptions, blog sub-scriptions, conversion rate
Sales	online sales, offline sales, manual reporting
Customer retention/loy-alty	percentage of content consumed by existing customers, reten-tion/renewal rates
Upsell/cross-sell	sales for new products/services

Common content marketing goals can be shared into three groups: cost-saving goals, sales goals, and business growth goals. Cost-saving goals mean creating a content aims to increase the performance and cost-efficiency of other marketing activities. Sales goals mean content production that supports product-driven goals or specific campaigns.

Business growth goals mean serving an entrepreneurial capacity content such as creating new product lines or new revenue streams. (Harris 2019.)

2.3.2 Buyer personas

The company need to know who they are trying to reach to get the right people to the company website. The right people are those who most likely to become leads and customers. They are called buyer personas. Buyer personas are created through research, analysis, and researching people who are already customers. (HubSpot 2019a.)

Buyer personas should be the starting point for all content creation. Different buyer personas buy the same product or service with different motives. With the buyer personas, the company can get a better understanding of the customer or potential customer buying behaviour. The buyer persona should show up all the reasons that make a customer choose that product or service of that company instead of competitors. (Jääskeläinen 2018, 10.)

Typically, companies create 3 to 6 different buyer personalities. It depends on company size and industry. Building a buyer persona is based on knowledge of, for example, buyer persona values, behaviour, expectations and challenges. The company can obtain information about customer behaviour from the data it collects, for example, marketing automation analytics and the company's customer database (CRM). Also, the company can conduct various surveys and interviews. They can be used to find out the person's buying motives, background information and buying habits. Interviews usually work better than surveys because they provide more in-depth information. Surveys or interviews can be conducted to the company's sales staff, customer service personnel, technical support or after-sales service personnel or straight to customers. (Jääskeläinen 2018, 10–11.)

2.3.3 Content audit and event-based audit

The purpose of the content audit is to identify all the marketing assets that the company have at disposal. It helps to outline where all the content is and how much content the company have already. That can save content creation time in the future. In the documentation, content should be organized into categories:

- content title
- buyer's journey
- marketing funnel stage
- format/type of content
- target buyer persona

- any additional notes that provide value or context. (HubSpot 2019b.)

The company can use some website crawler to grab URLs from their website. When all the content assets are listed, it can be evaluated whether the content is still relevant. The company can review if the content asset is still valuable and should it be updated with newer ones. The second thing to review is how many people visit the post and how long they are staying on the page. Third, there needs to evaluate how visitors are engaging with the content. Likes, shares and comments on social media can be used as a measure of engagement. Other things to check are the strongness of SEO indicators and whether the posts are converting. Content conversions can be checked with Google Analytics. Lastly, the company can check what content is missing with a gap analysis. (Agius 2020.)

In addition to the content audit, the content strategy includes event-based audit. That means considering any upcoming projects, priorities, or events that involve content creation. This helps to see how the company can connect this content back to the buyer's journey through an inbound marketing campaign. An event-based audit should be organized by these categories:

- upcoming priorities
- overview of initiatives
- theme
- suggestions for blog post topics based on buyer personas
- an inbound marketing campaign that connects efforts. (HubSpot 2019b.)

2.3.4 Social media and content formats

If the company implements a good social media strategy, it can improve search rankings, drive more website traffic, and increase conversion rates. As table 2 shows, there are many factors which should influence the company's decision-making in choosing social media channels. (Digital Marketing Institute 2020.)

Table 2. Factors to consider when choosing social media channels (Digitalmarketingistitute 2020)

Objectives	Thinking about how a particular channel will help to achieve the company's goals.
Target audiences	Analyzing what channels are the company's target audiences using. There are social listening tools such as Sprout Social, that can analyze the company's current followers and help to decide which channels are worth maintaining.
Competitors	Searching what channels are the company's competitors using. This will provide a baseline against which the company can gauge industry activity. The company should find out what kind of content are the competitors posting, how regularly do they post, and how many likes do their post gain.
The number of channels	There needs to find a good balance of how many channels the company can manage.
Content formats	Considering which content formats will complement the company's business goals and brand identity. Certain content formats are more suitable for particular social channels than others. Below is a list of popular content formats.

- blog posts: Regularly posted blog posts can attract new visitors. Posts should have valuable content that people want to share on social media and across other websites.
- eBooks: Ebooks are longer and provide more specific content that potential customers can download if they submit a lead form with their contact information. This is where the sales team gets a new lead to contact.
- case studies: Case studies are stories of the company's customers who succeeded to solve their problems by working with them. Those can take many forms such as blog post, eBook, podcast or infographic. Case studies show proof of the value of the product.
- templates: Template tools helps the audience to save time and succeed. That gives value to the audience and helps to get new leads to the company.

- infographics: Infographics are an opportunity to share information clearly and visually. Sometimes it is better than just words alone.
- videos: Videos have become a popular content format. They require more effort than written content, but it is more likely to get shared on social media. Videos get people's attention better than any other content format.
- podcasts: Podcasts have increased popularity. They are a good format for people who do not have time or interest to read. The podcast could be an interview or a hosted conversation. (HubSpot 2019b.)

2.3.5 Publishing and managing content

Companies need to think about how they are going to organize the content. An editorial calendar helps to plan what content will be created when in what format and which channel. (Lieb & Szymanski 22.) It helps to create a well-balanced and diverse content library. Considering the timely topics can help generate spikes of traffic. (McGill 2020.) The calendar should answer the following questions:

- How much content is created?
- How often the content is published?
- When the content will be published?
- What are the requirements for the content?
- Which keywords each content focuses on?
- Where the content is published?
- Who is responsible for creating and publishing each content? (Lieb & Szymanski 2017, 22–24.)

When creating a calendar, there should look at previous steps in content strategy such as buyer personas and goals. There need to think about how the company can stand out from competitors. When the company knows how they can own the audience's attention, the editorial calendar can be filled with impactful content. (Harris 2017.)

3   BENCHMARKING AND INTERVIEWS

3.1   Benchmarking

I benchmarked other chambers of commerce by researching their websites and social media channels. The purpose was to learn how they use digital marketing. As Table 2 shows, monitoring competitors in the industry can be useful when choosing the channels to use and the content to share. The aim was to find out what kind of content the audience of the chambers of commerce is interested in, which channels are the most popular and how often the content should be shared. The obtained results can be useful for engaging existing followers and acquiring new ones. The Thai-Finnish Chamber of Commerce can utilize the results in the inbound marketing strategy.

Benchmarking is about identifying, understanding, and adapting outstanding practices from organizations and help organizations to improve their performance. (Tuominen 2016, 6.) It is learning from companies who are significantly better. Benchmarking is adapting not coping. (Tuominen 2016, 9.) It requires the ability to translate practices into a process that works in a particular company. Benchmarking can give information about what is important to the success of the company and what others have accomplished. Benchmarking process measures how good a company is and how good it should become. (Tuominen 2016, 18.) People have always compared themselves to other companies but with a systematic model is much easier and faster (Tuominen 2016, 33).

I benchmarked Finnish chambers of commerce operating in Asia and other chambers of commerce operating in Thailand to get an idea of both perspectives. Selected chambers of commerce were: FinnCham Hong Kong, Finnish Business Council Singapore, German-Thai Chamber of Commerce, Netherlands-Thai Chamber of Commerce and Thai-Swedish Chamber of Commerce. Answers were sought to these questions:

- How many members they have?
- What channels the chamber of commerce is using?
- How much they have followers in these channels?
- What kind of content do they offer?
- What kind of posts are the most liked?
- How active they are on these channels?

Table 3. introduces the results. The number of followers is marked in parentheses after the channels. The frequency of posts has been evaluated via Facebook and LinkedIn.

Table 3. Benchmarking results

Company	FinnCham Hong Kong	Finnish Business Council Singapore	German-Thai Chamber of Commerce	Netherlands-Thai Chamber of Commerce	Thai-Swedish Chamber of Commerce
Number of members	51	57	more than 600	300+	cannot see from the website
Channels/ (followers)	Facebook (1944) Instagram (386) LinkedIn (64) Twitter (64)	Facebook (69) LinkedIn (70)	Facebook (7759) Linked (1709) Twitter (369)	Facebook (2291) Linked (846)	Facebook (2319) LinkedIn (420)
The most liked posts	pictures of the events, congratulations of the winning Finnish ice hockey world championship and board member introduction	post about the new board, networking event	advertisement about the event, pictures of the meeting, video of the event	KLM Royal Airlines 100th Birthday, Stroopwafels at the office	introducing new team member
Frequency of posts	Facebook: daily LinkedIn: monthly	Facebook: weekly LinkedIn: monthly	Facebook: daily LinkedIn: weekly	Facebook: daily LinkedIn: weekly	Facebook: daily LinkedIn: weekly
Main topics	events, member news, community	weekly news, events, blog posts	events, meetings, member news, business news	sustainability, events, member news	member company visits, introducing team, Sweden

3.2 Benchmarking: conclusions

The number of members and followers is possibly related to the total population of the respective countries and therefore the statement about the followers is probably relative. The feedback on the different platforms is small. The posts with photos/videos, the introduction of the board and the introduction of new members got the highest feedback. A short video about GTCC networking event had the most likes on their LinkedIn. FinnCham Hong Kong most-watched video has 1835 views. The most liked posts usually were not about current news or teaching topics. Example FinnCham Hong Kong most-liked LinkedIn post were congratulations of the winning Finnish ice hockey world championship. Even though it is important to give to the audience content that is educating them it is also important to publish something lighter and posts that give the audience the feeling of

togetherness. The pictures were in large part of the Chambers of Commerce publications and the publications with pictures were the most liked ones.

All these companies had a lot of the same kind of content like posts about upcoming and past events, current news about Thailand/their own country/business and member news. Facebook was the most popular channel, and everyone had the most followers in there. It was also the channel where companies post the most actively, usually almost every day.

Chambers were using Facebook very actively to promote the events. For example, FinnCham Hong Kong had an event named Finnish Christmas Market. They published their first post about it over three weeks before the event and they had 12 posts about it before the date of that event.

There were differences between the content of the different channels. LinkedIn and Facebook had larger and specific content while Twitter and Instagram having a content where the message was more clearly displayed.

TFCC could present their members and their team members in social media channels for example once or twice a month. This could be about the lives of TFCC members in Thailand, what they do here and how they interact with the Thais. These stories TFCC could ask straight from their members, so they do not have to find the time to create content by themselves. Thai-Swedish Chamber of Commerce does company visits and make posts about those. They also are posting about their team.

Hashtags are used a lot. Some chambers have their own hashtags. This kind of posts is a nice way to stand out and get variety in publications. FinnCham Hong Kong is using #thusdaytips on their Instagram when they post some tip about Hong Kong or Finland. For example, some nice place to go to eat in Hong Kong. German-Thai Chamber of Commerce is using #fridayfunfacts when they post some fact example of German culture.

TFCC could do more posts about Finland and pay attention to remarkable dates. German-Thai Chamber of Commerce does this a lot like before Christmas they posted some photo in every advent. Every post should have a short description of the link/news/articles that are shared. TFCC could also consider starting to write a blog. Blogs are a good way to create content and bring out the stories of the members. These blogs are easy to share on different channels.

A social media calendar could help plan publications. This would help to figure out who publishes what, when and where. There is the possibility to hire interns with social media experience to provide more content. The TFCC could contact universities directly and ask them to publish a job advertisement.

3.3 Interviews with Thai-Finnish Chamber of Commerce members/partners

This chapter analyzes the results of the interviews. The TFCC board suggested potential interviewees. I interviewed two persons and one person responded via email (Appendix 1). The interviewees were Helena Lamberg from Valmet and Ville Majanen from E-Ville. One respondent wanted to remain anonymous.

The purpose of the research is to find out:

- How TFCC has found its members?
- Have the members been satisfied with the content/events TFCC offers?
- Have the members benefited from membership and how?
- What expectations of the membership TFCC members have?

Finding members

I wanted to clarify how the TFCC has got its current members. The TFCC president told that some members have been for so long that no one remembers how they have joined. Some have joined as a result of the board having contacted them. Some have been contacted directly or through the embassy.

None of the respondents found TFCC through digital channels. All the respondents found TFCC through some network. Two of the respondents came to the company when they had already cooperated with the TFCC. One of the respondents met the TFCC board member in another chamber of commerce before expanding the market to Thailand.

Membership benefits

This thesis aims to get new members and build long-lasting customer relationships with current members by using inbound marketing. For this reason, I wanted to clarify how current customers have experienced the benefits of membership.

All respondents felt that they have benefited from membership and networks with other Finnish companies have been the biggest benefit. The responses showed that networking events have worked well and have been liked. One of the responders got a new employee through a networking event. TFCC has given some tips for the operating environment, bureaucracy, what to do, what not to do and where to be. Some benefits had been gained from the events organized together and visits by Finnish politicians. Other benefits were branding and building awareness of the company. Benefits can depend on own activity.

Content

I wanted to find out has the current content creation provided value to the TFCC's target audience and what kind of content should be created in the future. There has been some benefit from the content shared by the TFCC. Benefits had been obtained from TFCC's magazine and some industry events e.g. Innovation Seminar. Also, some articles about visa practices and Thai news have been helpful. One respondent pointed out that something must be constantly published because it strengthens cohesion and recalls the existence of the Chamber of Commerce.

There could be more information about other members. Basic information about what kind of companies work in Bangkok, what they are doing, how long traditions they have and what kind of activities they have. That is how members could find good contacts and co-operation opportunities with other Finnish companies. Also, information on what kind of plans TFCC has for the future. That would allow partners to evaluate opportunities for co-operation with TFCC. One of the responders hoped more business to business and business to government contents and success stories. One interviewee suggested a local guide for newcomers. For example, "these 10 things you didn't know about Thailand". There was also a discussion that some TFCC members/partners are looking for employees, so they need to get visibility in a reliable context.

Channels

I wanted to find out which channels TFCC should use for publishing their content. One interviewee told that her company follows all local media in their industry very closely both electronic and traditional print. She also personally follows what is happening in Finnish media and gets news feeds from the that. The most actively followed social media channels were Facebook, LinkedIn and Instagram. One of the good things on Facebook are groups because group updates are more visible.

Downloadable content

TFCC needs some downloadable content on their sites that they can get visitors to contact information. It is part of an inbound marketing strategy. That is why I wanted to find out, what type of content members/partners would find useful to download from TFCC site.

The suggestions of all respondents were different. Here is a list of all suggestions:

- a platform to see what kind of players are in Thailand
- a content that offers general interest information

- success stories
- handbook about how Finland appears in the Thai business world
- a guide to start-ups in Thailand
- a month's free membership against contacts or a free consultation
- membership benefit of the year for free against contact information

One of the respondents said that the most important thing is that it is as easy as possible. No registrations or additional confirmations.

Engagement

Next, I clarified what kind of membership benefits members/partners think are useful and how TFCC should give visibility to its members. This issue is related to the maintenance of existing membership relationships.

Also, in this question, the interviewees mentioned events and networking opportunities. Small meetings such as the already used Friday night pub were welcome. Chamber of commerce could also tell about events organized by others. There was discussion about how more cooperation could be done with other chambers of commerce's. One respondent found TFCC member with other Chamber of Commerce and Government / Quasi-Government network useful.

There was discussion again about finding new employees. Below is the response of one interviewee.

> *To us, it is important how we build our brand to a future potential employee. You could build awareness about Finnish companies operating in Thailand to future employees. We want to attract students and good knowledge in the future. People and their skills are the most important for all companies.*

One of the responders said that visibility could be given in a monthly newsletter and by sharing best practices with other TFCC members. One of the respondents suggested a forum that members could use if they have something to update. Everyone could be given a certain number of certain types of communication openings such as monthly offers or blog post. Another suggestion was that members could be allowed to have a speech at an event. One wish was logos for the events. Currently, at least the sponsors 'logos have been at the events.

Events

Events are a large part of the content of the TFCC. I wanted to find out if the members have attended to TFCC events and their opinion about what kind of events has worked the best.

One respondent had not attended events due to busy schedules. One respondent had attended board meetings and events organized by the Embassy. He said he travels a lot, so he has not been able to participate much. Therefore, he suggested that there could be organized web-based events. One respondent had attended Christmas party, Seminars and other networking ones.

Networking events were mentioned several times. Respondents wanted social events, where companies can find cooperation or recruit new employees. That is why it would be good to get young people involved as well. One answer was that events where are a common discussion around some theme that interests/concerns everyone could work well. One respondent said that those events that share the latest news on policy and regulation changes in Thailand works. One respondent had a suggestion that is presented below.

> *Women could organize something together. It can be just meeting at the office or having lunch together. This would require a few energetic women to lead a group and they could invite other women to join.*

Another suggestion was that there could be some activities that attract young people. That could be for example climbing once a week. That can be done at low cost and TFCC could do a cooperation agreement with someplace.

Suggestions for membership offerings

These answers received much the same answers as before. There was talk of cooperation with the other Nordic Chambers of Commerce. One of the responses indicated the importance of publication activity. Here is his answer.

> *It requires fewer resources to promote your business electronically. Publishing as much content as possible so that people remember our existence. That would make it easier for people to get involved in events when they already like us.*

There was also talk again of building the awareness of members/partners among students. Two respondents talked about how the TFCC could ask members directly about their needs and wants. A suggestion came up that TFCC could be in direct contact with members over the phone as everyone has their own specific needs. They could take a routine to call every day to one of the members. This could be done a couple of months

before the membership fee. Another suggestion was that the TFCC could ask directly from companies if they had something to publish which TFCC could update to Facebook or blog. Then when the membership fee comes, members would feel that they have received something from the membership. The interviewee said that it is much easier to maintain membership than trying to turn someone who has already decided to quit.

3.4 Interviews: conclusions

It is important to arrange networking events and activities as much as possible. TFCC could also arrange web-based events and that is how people who travel could also participate and TFCC could get over-seas members. Members/partners are looking for networks, potential partnerships and cooperation opportunities, as well as employees from the events. It would be good to organize different kinds of events that attract different groups. There should think about how to get young people involved. They could be attracted, for example, by some weekly activities.

Members do not seek information on matters in their field. They want accurate local knowledge that is hard to obtain anywhere else. That is why TFCC could make posts where they share tips about the operating environment, what to do, what not to do and where to be. This information is good to be available to all members without having to ask that by themselves.

Everyone has different kinds of benefits that they are looking for. Smaller companies who have just entered the market can benefit from networking with other Finnish companies and opportunities to build awareness of the company. Bigger companies who already have a strong position in Asia can benefit cooperative events. Members and partners should therefore be contacted continually to find out more about the needs of each company/person.

Companies want to attract students and potential employees. Many students in Finland could be interested in international opportunities. TFCC could consider opportunities to tell students about its members/partners to Finnish Universities and Thai Universities. They could also hire trainees themselves to help with content creation. The trainee could go through members' websites and look for what TFCC could offer.

TFCC could do more posts about its members. Members are interested to hear other members success stories. They can find good contacts and cooperation opportunities, build awareness of the company and maybe find new employees. These posts can be requested directly from members, so there is no need to spend time creating the content. Important is that there are continuous postings, so people remember TFCC existence.

4   SUMMARY

The goal of this thesis was to enable the Thai-Finnish Chamber of Commerce to start planning an inbound marketing strategy to improve existing customer relationships and reach new customers. To do benchmarking, I examined the websites and social media channels of other chambers of commerce. Moreover, I interviewed the Thai-Finnish Chamber of Commerce members/partners. The theoretical framework worked as a basis for benchmarking and interviews. Based on the results of the research, the commissioner will be able to build a working inbound marketing strategy.

The research question was: How can inbound marketing help the Thai-Finnish Chamber of Commerce reach and engage its target groups? Based on the results of the study, it seems that networking and the feeling of togetherness are the main reasons for being part of the chamber of commerce. This should be reflected in the shared content. Chambers of commerce should do posts about their members. Events are a big part of the chambers of commerce because there networking is easier. Also, events should be shown in the chambers of commerce created content. The third type of content that should be shared is teaching topics. That content should one that helps members to do their business. The TFCC should consider using an editorial calendar to help to plan and organize future content. To engage the current members, it is important to stay connected with them. TFCC could do routine phone calls to their members. Then there could be asked directly about members needs and wants and if members have something that could be published.

It would have been good to have more respondents for the interviews. A larger number of respondents would have given more reliable results. The people who were asked for the interviews were busy. However, with benchmarking, two interviews and one email response, I got results that TFCC can utilize in their inbound marketing strategy.

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APPENDICES

Appendix 1. Interview answers

1.   How have you found TFCC?

2.   Have you benefited from your membership? If so, how? What has worked
            well?

3.   Have you benefited from the content shared by TFCC? If so, what kind?

4.   What kind of content do you think TFCC should publish?

5.   What channels do you prefer to follow?

6.   What type of content would you find useful to download from TFCC site?

7.   What kind of membership benefits you think are useful?

8.   How TFCC should give visibility to its members?

9.   What kind of TFCC events have you attended?

10.   What kind of events has worked the best?

11.   How do you think TFCC should improve its offerings?