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Identifying a marketing strategy plan for successful e-commerce implementation for a fashion industry company.

Abstract

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Identifying a marketing strategy plan for successful e-commerce implementation for a fashion industry company.

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Abstract

The objective of the research study was identifying a marketing strategy plan for successful e-commerce implementation of the Eirene Oy - a business from fashion industry. The company has only the physical store and an e-commerce store which is not bringing any profit. In the pandemic situation there is a need of selling and promotion in the online environment. The main aim of the created marketing plan was to increase brand awareness and attract more clients outside of Finland for the case company.

Theories and concepts that are presented in theoretical framework are all directly connected to the actual marketing strategy plan and analysed deeply. Competition and market analyses are also conducted before the creation of the marketing strategy.

Empirical data for this thesis was received from the interview of both case companies and a survey with the customers. All questions were aimed to the development of the company in the online sphere and understanding the opinions of customers about it.

The need for this thesis study was driven from the case company MindBlow Oy.

The marketing plan includes activities aimed at the expanding the store internationally and attracting more customers and sales. However, the plan needs to be updated every year because of the fast-changing online environment and customer needs.

Keywords
Marketing, e-commerce, marketing strategy, branding

Contents

1   Introduction

E-commerce and online shopping have become a crucial part of gaining profit for companies in the 21 century as well as an important aspect for customers in their everyday life. It is having an exponential growth especially in the recent years. E-commerce is utilized for an easier selling of products through Internet without a personal meeting of a seller and customer in the physical store. In the emerging global economy, e-commerce has increasingly become a vital component of business strategy and a cause for economic development.

In today's competitive and convenience focused society, customers do not want to walk on the streets in order to buy products, instead consumers want to shop from their own homes, which makes ecommerce a flexible solution for both businesses and buyers (Discovery Design 2016).

From a company point of view, in a modern market the presence of an online store for a fashion brand can be an indicator of the success of this brand. Therefore, owning an online store in addition to the brick-and-mortar one can be extremely beneficial for a company. However, establishing it is not the easiest thing to implement. That's why the concept should be explored more in order to understand the value it can bring to the company, further consequences and a better strategy to achieve a success.

A case company that is addressed for the empirical research was chosen according to its specialization in digital marketing, e-commerce, business consulting and excellent performance with their clients. One of their clients is a fashion-industry company which is in need of marketing strategy plan. In addition, personal knowledge and insights received after the internship and work period in this company were a significant reason to choose it.

The topic for the thesis study was chosen according to the needs of case company, which further will serve as a useful resource for their business activities.

1.1 Case company description

The case company MindBlow Oy was established in South Karelia region in 2019. Business activity of the company have started during the spring of 2020. The company specializes in business consulting in various fields. There are four employees. (Tonder 2021.)

The company's operations contain management consulting and project management. It is focused on developing customers business performance, developing marketing and sales, going global, leading projects, and applying and reporting funding. (Tonder 2021.)

MindBlow Oy operates mainly in regions of South – Karelia and Savonia. The company already has several clients and even partners, despite the fact that it has just recently started its activities. It includes the customer - a company from fashion industry – Eirene Oy located in Lappeenranta, Finland.

Eirene Oy was established in 1983 by a Finnish entrepreneur. However, in 2010 it was bought by a Russian entrepreneur which is still the owner of the company and the CEO. The company is selling branded international fashion for men and women. It focused on making lives of women and men happier by boosting their self-assessment with providing a unique styling service and best luxury brands (Vesterinen 2021). However, the company is need for development and expanding. Due to the current pandemic situation, when all borders with other countries are closed, there is still a need to sell internationally but via Internet resources. Therefore, Eirene Oy needs a detailed marketing strategy for implementing e-commerce activities to its existing business and e-commerce store, which were not used before. The case company MindBlow Oy provides all the required information and resources for the study.

1.2 Thesis objective

A definite objective determination is a necessary step assisting in further research questions exploration and comprehensible research intentions, also can be viewed as a framework for the study advancement. Objectives determine the scope, depth and the overall direction of the research.

Moreover, a determined purpose of the research is in combining the relevant theoretical information obtainment and empirical data gathering.

The objective of the research paper is to identify a marketing strategy plan for the e-commerce practices implementation for a case company which is coming from the fashion industry. The focus will be put on exploration of distribution channels and marketing activities that should be implemented in order to increase the brand awareness and profitability of the company.

The research aims at the importance of e-commerce implementation for a company in order to outstand from the competitors in today's market and exploration of the benefits it can obtain of the further consequences.

1.3 Delimitations

Delimitations have been indicated as being irreplaceable components in the qualitative research as they pose the borderlines set for the study, implying that they reveal what will be included in the study and what material will be omitted (Ikävalko 2020). Delimitations are essential in order to emphasize the goals and aims of the study.

The delimitations in the research paper are divided into theoretical and empirical. The theoretical delimitations are telling what theoretical concepts will be utilized in the study, while empirical delimitations disclose issues that will be included in the research paper according to specific company, market or customer segment. (Ikävalko 2020.)

Regarding theoretical delimitations, the marketing strategy concept will be observed from the general perspective, its main types and elements that are used in companies to increase brand awareness and enhance profitability of the business, but the delimitation will be put on the relevance of marketing strategies for other industries. The e-commerce concept will be analysed from the general perspective as well as with the particular fashion industry perspective, being one of the vital drivers for businesses. Whereas marketing strategy decisions will be discovered

from the particular perspective for fashion industry; but the delimitation will be put on the generalization of marketing practices for all industries.

The study will focus on the integration of e-commerce to the fashion industry company and a required marketing strategy for its success. Therefore, the delimitation is put on the generalizations that cannot be made in other industries.

Concerning the empirical delimitations, the research focuses on the particular marketing strategy and activities of the case company. According to the interviews that will be conducted, it's not relevant to generalize the results and findings of the research to other industries or enterprises.

1.4   Structure of the thesis

The thesis work is divided into seven main chapters. The study includes the theory part, empirical part which gathers information with the case company and analysis of the results. The marketing strategy which is the main result of this study is attached as an appendix in order to keep privacy in the process of publication.

The first chapter, introduction one, describes the thesis objective, case company, the need of the research and delimitations concerning the study. It provides all general information about the research to the reader.

The theoretical framework part goes as a second chapter in the thesis research as all analyzed data need to be must be supported by a theory. Here concepts such as strategy, marketing strategy, branding, e-commerce related concepts are discussed. It also provides theoretical information about the fashion industry marketing.

Theoretical part is followed by the third chapter, where key research questions are examined. Also, main research methods and how the data is collected is described. Subsequently comes the next vital part for this research – empirical part.

Empirical data chapter provides data about the interviews and survey which were conducted with the people in order to get valuable information and details for the required marketing strategy. Moreover, the analysis of the results received is examined.

The following two parts – analysis and marketing strategy are interconnected between each other. That is due to the reason of creating the actual marketing strategy

after analysis of the empirical data and fashion market and its competition in general. Therefore, the marketing strategy part goes as a sixth chapter and the document with the strategy itself is attached as an appendix.

The last chapter discusses what was done in the thesis work, main learnings and information received. All parts are summarized and brought to its logical conclusion.

2 Theories and concepts

Theoretical framework is essential for a thesis research for several reasons. Firstly, because theories are developed by researchers to explain phenomena, draw connections and make predictions. They are based on existing knowledge, observations, and ideas (McCombes 2020). Therefore, the topic that is under research needs to base on already existing theories and concepts. Secondly, in the thesis work the theoretical framework discusses and evaluates the theories that are most relevant to research. It serves for identifying key concepts, explaining assumptions and expectations that are connected to the chosen topic (McCombes 2020).

Initiating an e-commerce business is quite challenging and tricky activity where a lot of nuances need to be considered.

Everything starts with identifying your product and niche to sell in (Macdonald 2021). In the case company – a business from fashion industry the product and niche are quite clear – selling branded clothes to women and men in Finland and internationally.

The next step that comes for the preparation of launching the e-commerce store is evaluation and analysis of the competition (Macdonald 2021). It is a necessary part in order to be aware of what competitors are doing on the market. Because the main idea of each business is to be profitable and outstand from the competitors.

Moreover, before the actual start of the online store the business plan and the marketing strategy need to be created (Macdonald 2021). The marketing strategy is essential thing here because it will lead the business in a best possible way to attract more customers and grow the profit of the company.

The following step is the most time-consuming and difficult one – setting up and creating the online e-commerce store. If a store is already existing in live and has its own brick-and-mortar store, then the business name and logo should be the same. An e-commerce website is pretty the same as all other websites on the Internet – with a special name and logo, set up on a platform, filled with relevant content, and then made available to end users and customers (Red Stag Fulfillment 2021).

On the pages of the global network there are thousands of website and tools that can help businesses to create their own e-commerce store. A company need to choose the best one and start filling it with the content and product cards.

After identifying a niche and a product, company need to choose the best target market it will sell products to. More information about the target audience and customer segmentation will be described in the sub chapter. It is essential for businesses of any nature to identify their target market. That way, they can make the efforts tailored-fit for special customer group. Targeting multiple markets is also not advisable for businesses that only starting their way of selling (Red Stag Fulfillment 2021). Therefore, after identifying the target customer group a business has to design and style the website in a way that can attract special customers. For instance, a website that attracts thousands of Americans to buy products, it can never work the same for the Indian market.

The following part after setting up the website is filling it with the product cards and relevant content for the target audience. Product pages should be simple. The idea is to give to the ideal customer the right amount of information to help them buy the product they want, and convince them that buying this product is going to work out for them (Macdonald 2021).

After building the actual online store, the marketing strategy that was created in advance will help to identify the best possible sales channels and place to advertise the business. One of the best ways to reach new customers is to choose sales channels where they already shop. The right mix of sales channels will depend on products and target audience (Macdonald 2021). For instance, if it's a business in a fashion industry practically all existing distribution channels can be used. Because clothes would be relevant for everyone, while the IT services would be suitable to market only to the special target group. Marketing channels that are suitable for Eirene business are described in the attached marketing strategy plan.

The last essential step to implement before launching an online store is to double check all the details and sales channels requirements. After all the work done, the

website could be launched. At this stage the marketing issues begin to apply. A business should start to actively publish marketing campaigns in the social media pages and search engine pages like Google or others (Odjick 2019). It is a significant part of post-launching activities because with the help of an excellent marketing there is a chance to get first sales and loyable customers for the business.

Therefore, the concepts that were used above in the e-commerce initiating process are described and analyzed below in the sub-chapters.

2.1   Strategy

Strategy is a vital component to achieve certain goal or aim. Basically, it is a document with detailed planning, where there is a clear explanation of future actions of the company. Strategy is a general direction set for the company and its various components to achieve a desired state in the future. Strategy results from the detailed strategic planning process. (Prachi.)

Many successful and productive organizations have a corporate strategy to guide the big picture. Each business unit within the organization then has a business unit strategy, which its leaders use to determine how they will compete in their individual markets (Mindtools).

Strategy is a well-defined roadmap of an enterprise. It defines the overall mission, vision and direction of an organization. The main aim of a strategy is to maximize an organization's strengths and to minimize the strengths of the competitors (Prachi).

2.2   Marketing strategy

Marketing strategy usually is a part of the business corporate's strategy. A marketing strategy refers to a business's overall game plan for reaching prospective consumers and turning them into customers of their products and services. A marketing strategy contains the company's value proposition, key brand messaging, data on target customer demographics, and other high-level elements (Barone 2021).

Marketing strategy helps businesses to outline marketing goals and identify action steps that help companies to achieve success on the market (Inspohub 2021, 7).

A marketing strategy is usually a general document which contains all other strategies for different areas, platforms and channels. These concrete strategies that are smaller than the general one refers to social media marketing strategy, email marketing strategy, content marketing strategy, SEO strategy and others. In the marketing, there are a lot of areas that need to be considered before creating the general strategy.

There are several important points to consider while creating a marketing strategy. First of all, the content a company produces for the marketing, should follow the content a target audience enjoys. It does not necessarily mean showing and publishing only the product of the company, but something is pleasant for customers and enjoyable to watch. Secondly, before advertising, a company need to understand that product should not always come first to show. Nowadays, on the market and on the internet, there are thousands of ads and customers are tired of seeing so many promoted products. A brand should advertise the lifestyle, vibe or the feeling that makes customers feel connected with the brand. These issues have to be followed in the general marketing.

2.3 Construction of a marketing strategy plan

Effective marketing starts with a considered, well-informed marketing strategy. A good marketing strategy helps you define your vision, mission and business goals, and outlines the steps you need to take to achieve these goals. (Queensland Government 2020.)

The example of the template of marketing strategy plan that is used in this thesis research is presented in the following figure.

Marketing strategy plan main steps

1. **Identifying main aim of the marketing strategy plan.** Why is it needed?
2. **Identifying company's objectives.** What does company wants to achieve with this marketing strategy ?
3. **Identifying business objectives.** What are the business objectives?
4. **Establishing buyer personas types.** Who a brand is marketing to?
5. **Identifying distribution/marketing channels.** Where the brand should be promoted?
6. **Identifying reccomended actions for the achievement of goals in those marketing channels.** What are the concrete actions to achieve the goals?

Figure 1. Marketing strategy plan guide.

Here main steps in creating the marketing strategy plan are represented in the right order. This guide was used in the actual strategy that is attached to the thesis work as an appendix.

2.4   Marketing mix

The marketing mix refers to the set of actions, or tactics, that a company uses to promote its brand or product in the market. Typical marketing mix consists of 4P's - Price, Product, Promotion and Place. However, nowadays, these Ps have been extended with 3 more points like Packaging, Positioning and People (The Economic Times).

The four Ps are constrained by internal and external factors in the overall business environment, and they interact significantly with one another (Twin 2021). Marketing mix is usually used by companies to identify some key factors and information for their enterprises, such as customer needs, meeting customer's expectations, consistency of the product or service, the difference from the competitors. Consequently, all the elements of the marketing mix are valuable and influence each other. The figure below illustrates 4P's model.
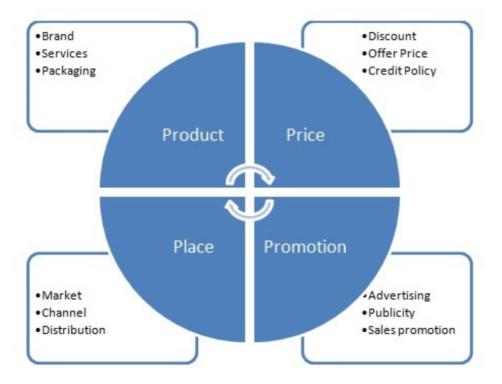

Figure 2. 4 Ps of marketing mix

Product
Product refers to a good or service that a company offers to customers. Ideally, a product should fulfill an existing consumer demand (Twin 2021). The product can

be intangible or tangible as it can be in the form of services or goods. A business has to be sure to have the right type of product that is in demand for your market. create the right product mix. It is also important to expand the current product or service mix by diversifying and increasing the depth of your product line in order to stay competitive. Moreover, setting the right price of the product has a big impact on the entire marketing strategy as well as on the sales and demand of the product (Acutt).

Price

Price is one of the core components of the marketing mix. The price is basically the amount of money a customer pays for the use of the product or service. It also determines the business's profit and ability to stand out from the competitors. There is a reason for that – if a business is new to the market, establishing the high price will unlikely make the target audience to pay for it (Acutt).

Correct pricing always helps to shape the perception of the product or service in consumers eyes. Finally, during the process of setting the price marketers should consider the perceived value that the product offers. It should not be too high or too low.

Place

Placement or distribution is another essential part of the marketing mix. Companies have to position and distribute the product in a place that is accessible to potential and existing buyers (Acutt).

There are several ways of placement a product or service such as selective distribution, intensive distribution, exclusive distribution and others, but all of them lead to successful consuming and sale.

Promotion

Promotion considers as the last and most valuable component of the 4 Ps or marketing mix as it increases brand recognition and sales. This P consists of several sub elements like sales organization, public relations, advertising and sales promotion (Twin 2021.)

Nowadays, marketers tend to gather promotion and place together because most of the advertising is happening online. For example, if a product or service appears on the social media pages or website there are different types of actions that triggers to click, buy or view. Therefore, place – a website is directly connected to the promotion part.

Finalizing, the model of the 4Ps can be used during the planning a new business venture, evaluating an existing offer, implementing any e-commerce activities or optimization the sales with business's target audience. It also stands as an analysis of the business performance which helps companies to perform in a best possible way. It blends integral variables together to come up with ideal results (Acutt).

2.5 E-commerce

E-commerce is already having a great impact on people's everyday life and economy and will grow more in the next era. It has brought to the world not only new opportunities, but unknown challenges as well. Electronic commerce refers not only to the financial transactions between the buyer and seller, but there are also many important issues related to it. E-commerce is the exchange of information across electronical networks, at any stage in the supply chain, whether within an organization, between businesses, between businesses and consumers, or between the public and private sector, whether paid or unpaid (Cabinet Office 1999,10.). Therefore, this type of commerce includes pre-sale and post-sale activities across the supply chain.

E-commerce is powered by the internet, where customers can access an online store to browse through, and place orders for products or services via their own devices.

E-commerce is divided by several types, which operate differently. However, each electronic commerce type works by the use of Internet global network. There are several types existing nowadays, but three main categories are described below.

Business-to-business (B2B) – refers to the electronic exchange of products, services and information between businesses (Chai 2020). Here supply exchange websites that allow businesses to search for products, services and information to initiate transactions through e-procurement interfaces serves as an example.

Business-to-consumer (B2C) – is a retail part of the e-commerce, where businesses sell products, services or information directly to the final customers. B2C type of the e-commerce is the most extensive and popular one of all.

Consumer-to-consumer (C2C) – is a type of e-commerce where customers sell products or services with each other in the online environment (Tarver 2020).

Typically, consumer-to-consumer model represents a market environment where one customer purchases goods from another customer using a third-party business or platform to facilitate the transaction. Also, C2C companies are a type of business model that emerged with e-commerce technology and the sharing economy (Tarver 2020).

Like all things in this world, e-commerce has its own advantages and disadvantages. Nevertheless, the benefits outweigh the drawbacks and that is why e-commerce is still relevant for the economy and will only grow and develop in the next years.

One of the main benefits of electronic commerce considered to be is an availability. E-commerce websites are available for selling and purchasing 24/7 (Chai 2020). Where physical store is usually open for customers only for limited number of hours per day or week. The next, essential point for successful run of the e-commerce activities is the speed of access (Digital Marketing Community 2020). Websites and payments on the platforms usually proceed with few seconds, without standing in the live lines or crowds in the brick-and-mortar stores. Moreover, with the new technologies and algorithms the process of personalization and recommendations to the customers have become easier and better. Web pages and social media pages automatically propose products to the customer he might be interested in. That is one of the best features of the electronic selling platforms – personalization can be done faster, no costs for the seller and all these processes are done without involving actual people.

Last but not least advantage of the e-commerce is that there is a chance to increase a client base (Chai 2020). The potential to grow internationally and expand the area of operations exists. However, there are many challenges to overcome such as shipping, marketing, taxation and production issues in other countries. Nevertheless, all companies have equal chances to expand their businesses worldwide.

However, besides the benefits and positive things the e-commerce can bring to the businesses, there are also many disadvantages and challenges to sell online. These disadvantages need to be considered and deeply analyzed before implementing any e-commerce activities. The biggest drawback of electronic commerce is the security issue. People are afraid to provide personal and financial information, even though several improvements have been made in relation to data encryption (Accountlearning). Such fear limits the growth of e-commerce. Another significant disadvantage for customers when they are using e-commerce platforms is limited customer service. For instance, if a client has a problem regarding delivery, product or service, he either waits several days or doesn't receive a great solution for his issue at all. Whether in the physical store such problems regarding the quality of products could be solved in several minutes.

Waiting time is also considered as a serious drawback for customers (Chai 2020). Sometimes clients wait for their orders to arrive several weeks or even month, whereas in the brick-and-mortar store getting of the physical product takes several minutes as maximum.

Nevertheless, e-commerce is growing at a steady rate all over the globe. According to 99Firms' Ecommerce Statistics for 2020, It is expected that by 2040, 95% of all purchases will be via ecommerce (99Firms). It means that it will become even more convenient for buyers and sellers to use internet platforms for shopping.

2.6   SWOT Analysis

SWOT stands for Strengths, Weaknesses, Opportunities, and Threats, it is a technique for assessing these four aspects of business (Schooley 2019).

The main purpose of a SWOT analysis is to help enterprises to develop a full awareness of all the factors involved before making any business decision or action.

The analysis is used to to discover recommendations and strategies, with a focus on leveraging strengths and opportunities to overcome weaknesses and threats. To run a successful business, you should regularly analyze your processes to ensure you are operating as efficiently as possible. While there are numerous ways to assess the company, one of the most effective methods is to conduct a SWOT analysis (MindTools 2021).

2.7   Customer segmentation

Identifying a target audience is essential before taking and marketing activities. It can be achieved by segmenting and splitting the customers. Customer segmentation is the process of dividing customers into groups based on common characteristics so companies can market to each group effectively and appropriately (Shopify). Segmentation allows marketers to better tailor their marketing efforts to various audience subgroups.

In B2C marketing, companies usually divide their customers by several parameters, such as age, gender, location and marital status. If business is selling internationally, the typical customer segmentation is by location. Therefore, customers from different countries or regions are divided into several groups and marketing is different for all those groups.

Customer segmentation can solve many problems in the company. First of all, it improves the product or service a company provide. Having a clear idea of who wants to buy the product and what they need it for will help marketers differentiate the company as the best solution for the individual needs of customers (Anh Nguyen 2018). The result will be increased satisfaction and better performance against competitors. Moreover, a customer segmentation can improve the focus of the marketing message for clients. Because advertising in this case is customized and implemented for special groups and its interests or needs.

Customer segmentation can be practiced by all businesses regardless of size or industry and whether they sell online or in person. It begins with gathering and analyzing data and ends with acting on the information gathered in a way that is appropriate and effective (Shopify).

2.8 Fashion-industry marketing

Fashion marketing is the process of managing the flow of merchandise from the initial selection of designs to be produced to the presentation of products to retail customers, with the goal of maximizing a company's sales and profitability (Britannica). Successful fashion marketing depends on understanding customer needs and responding with appropriate products.

With the arrival of Internet era, fashion marketing has significantly changed. Nowadays, most of the advertising is happening online and companies are competing in showing their ads first to the customers.

In the fashion industry, in order to promote new collections and luxury things fashion shows are performed. In the late 20th and early 21st centuries, fashion shows became more elaborate and theatrical, were held in larger venues with specially constructed elevated runways for the models and played an increasingly prominent role in the presentation of new fashions (Britannica).

During the recent years those shows with professional models have moved to online as every other industry, which has become beneficially not only for the brand owners, but also to the customers. Everyone is able to watch shows online and get inspired by the clothes.

Besides shows, all kinds of media matters for the fashion marketing. It includes fashion magazines, articles, blogs, video blogs and internet advertisement. Without all these methods of promotion its practically impossible to be successful in the fashion world in the 21 centuries.

2.9 Branding

Branding stands as an important element in advertising a particular company. Branding is the process of creating a strong, positive perception of a company, its

products or services in the customer's mind by combining such elements as logo, design, mission statement, and a consistent theme throughout all marketing communications (Oberlo). Successful branding helps businesses stand out from the competitors and build a loyal customer base.

Before creating a brand, a company need to consider such aspects as what the audience wants and identify a story of the brand to be interesting for this audience. The brand's story has to be simple and understandable for everyone. Moreover, it should help customers to love the brand and feel connected with it.

Another important issue concerns the voice a brand is talking to the audience. Brand voice is the way a business talks to their customers and is defined by the brand's style of communication (Pomerleau). The brand voice is directed to the target audience, and it can have any style. There are different ways to communicate with customers in the social media, emails and on the website. The main point here to remember is that the brand voice has to be the same everywhere a company is present, whether it is a physical store or e-commerce store and platforms. Customers tend to connect with brands which inspires them and make them feel valuable.

All parts that are somehow connected to the company like name, products or services, packaging, design, employee's behavior, company culture and advertising on the Internet reflect the company's brand. Its significantly important to keep everything with the same tone.

Branding is a complex process that requires careful planning and calculated approach (Oberlo). Ideally, a business has to plan a branding strategy before the actual launch of e-commerce store to meet customer expectations and avoid any mismatches.

One of the main aims of the branding is assisting in promotion. The activities such as advertisement, personal selling, publicity, sales promotion and others are conducted with brand name (Mojo Media Labs 2019). Moreover, a strong brand can increase a prestige and status of the business. Therefore, establishing a successful brand is vital for any business.

3   Research questions

In the thesis study research questions are helping to answer the main research objective – building an actual marketing strategy plan. Therefore, these research questions are supporting the main direction of the thesis and reflecting the main purpose.

Research questions are mentioned below:

1)What are the marketing channels that can be used in order to achieve client's goals?

2)What should be the prioritized marketing channel for a client?

3.1   Research methods

Research methods are divided into qualitative and quantitative approaches and involve the specific study activities of collecting and analysing research data in order to answer the particular research question. As a research method, the deductive approach and qualitative research methods are chosen.

A deductive approach is concerned with "developing a hypothesis based on existing theory, and then designing a research strategy to test the hypothesis". Deductive approach can be explained by the means of hypotheses, which can be derived from the propositions of the theory (Dudovskiy). In other words, deductive approach is concerned with deducting conclusions from premises or propositions.

The approach is chosen because it follows the main objective of the research, which consists in identifying a marketing strategy for successful e-commerce implementation to a company.

The qualitative research method is utilized to provide the holistic view of the phenomenon and to test the theory in a particular context. The method implies combining the theoretical baseline and empirical findings (Ikävalko 2020). In the qualitative research method, the amount of data is not important factor, rather than in quantitative research method. Moreover, this research method is more flexible among others.

The theoretical baseline is created based on previous researches and studies about the concepts mentioned in the previous part of the thesis plan. The secondary data will be obtained from internet sources, articles, books, audio podcasts and lecture notes in order to support the theoretical framework of the research study.

The empirical part of the thesis research contains a case study company. Based on the objectives and aims of the research, a client of the case study company - a fashion industry company was selected, and the primary data for the research will be collected from interviews and surveys from these companies.

3.2   Data collection

Interviewing is the most common format of data collection in qualitative research. An interview is a method that gathers the information from people having their own opinion and experience related to the certain topic. The information received after an interview provides data for analysis and further interpretation (Ikävalko 2020). This method is suitable due to a reason that a particular case study exists and there are only a few persons in the target group. Interviews will be conducted with both company's CEOs.

Moreover, a survey will be conducted with the customers of the fashion industry company in order to identify the customers satisfaction level. The survey method is useful in this particular case as it provides data from large target group and personal interview is impossible option to organize. Therefore, a questionnaire form with the multiple choices options is provided to the customers of fashion industry company in order to reveal their relationships and opinions about the Eirene brand.

4   Empirical data

4.1   Interviews with both case companies

Gathering and analyzing an empirical data is one of the main parts of the thesis research. Interviews are conducted with two case companies – MindBlow Oy and Eirene Oy. First company is giving an information about the marketing strategies they provide for other customers and what is the specialty of them. The second company is answering questions regarding the current situation on the market, its business objectives and goals, potential future opportunities and wishes.

Questions were aimed at identifying concrete information in order to include received material to the actual marketing strategy plan.

4.2   Survey for the customers of fashion industry company

In the provision of new products and services, customer satisfaction matters significantly. Businesses need to take consumer's opinion about new changes into consideration in order to stay relevant for their customers. Customer satisfaction is defined as a measurement that determines how happy customers are with a company's products, services, and capabilities (ASQ). Customer satisfaction information, including surveys and ratings, can help a company determine how to best improve or changes its products and services.

An organization's main focus must be to satisfy its customers. In order to implement it the company have to understand customers' needs online. The same applies to the fashion business.

Companies do the best sales by their way to understand each individual customer (Graham 2013.). Understanding customer needs will give business the tools to make a connection and build a relationship with the client base. Therefore, a survey was provided for the customers from Russia in order to reveal their opinion about the possible changes.

The survey contained questions regarding the visits a brick-and-motor store and online store. Because before opening the web shop it is necessary to understand if

it's vital for the customers. Then, the need for an online shopping needs to be understood by asking the approximate number of times customers order clothes from the internet.

Since the e-commerce integration is mostly designed for the Russian audience, the following question is if customers would like to order clothes from Olga's shop but not coming to Finland. As before most of the sales were done in live.

Knowing the customers' needs and main concerns is a key information before implementing the e-commerce. Consequently, the question about the major concerns while purchasing online is asked. There are different options for the answer such as customer service and support, delivery price, ability to change or return a product and discounts for the online shopping.

The information about preferable payment methods is also included in the understanding customer needs online. There is a need to find out their readiness to pay online. Therefore, the question if clients are afraid to pay online is asked. There are three different options of answers: yes, no, and yes, from the websites that are not in Russian language.

Since email marketing has become one of the important parts of marketing for all businesses, it can also be useful for the case company. Consequently, the question is if the customers would like to receive all information about the special offers and discounts via email.

Last topic that is discussed with clients via survey is about the different social media networks and if they would like to see activities there from Eirene business. Since social media marketing nowadays is one of the most effective ways to affect the customers it is extremely important to be present on different online platforms. The list of questions for the survey is attached as an appendix in this thesis.

4.3   Analysis of the results

Analyzing the empirical data received during the interview or surveys is a vital process. Interview analysis is an essential part of the interviewing process itself as it can help to better understand the results and interpret them.

Analysis of the interview with Eirene Oy

According to the interview with the CEO and owner of the Eirene Oy, her business is in need for online development and e-commerce integration. This is due to the wish to be on the same wave with the whole world and attract more customers from other countries and places.

Eirene store provides people many benefits except the products its selves, such as styling service, perfect mood, friendship and sometimes even psychotherapy advice for close clients and friends. Selling a product is not standing on the first place while communicating with the client. Owner's most important goal is to make her customers happy, feel and enjoy the life (Vesterinen 2021).

The most important benefit that Eirene delivers is a personal service. Each client is an individual which is in need of personal advice and styling. (Vesterinen 2021.) Olga Vesterinen's business objectives for the Eirene Oy enterprise contains 40% of online sales and 60% of offline sales of the whole revenue for a year. In order to achieve this goal, the e-commerce activities need to be integrated.

The main thing during advertising to focus attention on, is to understand to who you are marketing. Therefore, there is a term such as marketing personas or buyer personas. According to HubSpot, a buyer persona is a semi-fictional representation of your ideal customer based on market research and real data about your existing customers (Kusinitz 2018).

During the interview with the owner of the business, main types of the customers that are coming to Eirene on an ongoing basis were described. Marketing personas and detailed description of them is attached to the marketing strategy as it is one of the crucial parts of it.

Relationships with the customers and the style of communication with them is a key information that needs to be included in the e-commerce's activities. The language businesses speaking with their clients mainly depends on the target audiences' profiles. In the Eirene case 90% of all customers have very close relationships or even friendship with the owner of the company. It is the main way of communication to

make sure the customers trust and build special relationships with each individual (Vesterinen 2021).

Goals of the company are necessary things in order to establish the way a company will move to. According to the interview, Eirene's company goals are to develop one and only brick-and-mortar store and increase online sales through the e-commerce activities (Vesterinen 2021). The marketing plan that is needed for the implementation of company's goals usually is applicable for one year. That is due to the reason that world is changing on an enormous speed and it also applies to the businesses. The most reliable and not risky way out is making marketing plans for one year.

Analyzing the existing market and viewing competitors' profiles are another vital components that need to be considered before taking any actions with the company. It is essential to know who the competitors are and what they are bringing to the market before creating any unique offers or making any changes (BDC). Therefore, according to the Interview, Eirene's one of the main competitors is a chain of stores in Finland – Kekäle.

Kekäle is a Finnish Fashion Retailer founded in 1957. They are specialized in quality brand clothing with 11 stores located in Finland. The online store has been running since 2012. From their selection it's possible to find over 120 domestic and international top brands for Women, Men and Children (Kekäle). The second main competitor of the Eirene business was bankrupted during the recent years, therefore there are more chances to succeed and be at least on the same level with a chain of stores company.

Last topic, that was essential to discuss with the owner of the company concerns different social media networks and the willingness to be present there. Social media is not just a range of platforms for posting content and driving traffic, but a powerful means of converting followers into customers (Dod). Therefore, Eirene business is absolutely ready to be present on more social platforms like Tik Tok, YouTube and Instagram for more advertising. The more followers will be in social media – the more potential customers it can acquire (Vesterinen 2021).

Analysis of the interview with MindBlow Oy

During the interview with CEO of the MindBlow Oy business consulting company main information about the marketing strategies they provide for the customers was received. The owner has shared the key stages of creating the marketing strategy. *"Before the actual creating of the marketing strategy, we make a deep analysis of the market. It's vital to know about the competition, current situation of the market, products or services a client company offers and the size of the company"* (Tonder 2021).

In MindBlow employees make an emphasize on the big picture a company is presenting. Identifying the business objectives and main goals customers want to achieve - is the first step of creating a marketing strategy (Tonder 2021). The second step after a deep analysis of the current market and competition, there is a need to think about the customer groups or marketing personas. Customers are divided in special segments by their behavior, age, location and other characteristics.

Then, the stage of examining all possible distribution channels where those customer groups can be reached comes in (Tonder 2021). Here it's essential to understand that sales channels are strongly depends on the product or service.

The typical period a strategy can be applied to is several years, between two or three. After, the strategy needs to be updated to follow all emerging changes and needs of the market. The main difference of the marketing strategy and marketing strategy plan is that plan is more detailed document with the set of concrete actions for example in the social media, where a strategy serves as a guide for the company (Tonder 2021). Marketing strategy usually creates a route which a company follows for the next several years. The main point here is that mission and vision of the company is not changing, but small details can be updated. Marketing strategy plan usually can be utilized for specific company in the specific industry.

Therefore, for the client company Eirene Oy a special marketing strategy plan is created, which can be applied only to the company from similar industry like clothes or fashion.

Creating marketing strategy or plan is all about identifying milestones after a deep analysis and then creating a connection, which serves a route to company's success (Tonder 2021).

5   Analysis

5.1   Market and competition analysis

Fashion or clothing market in Finland

The situation on the fashion market in Finland differs from other countries. According to the Finnish Commerce Federation, supermarkets are extremely popular for clothing market in Finland. It means that more and more Finns are buying clothes and footwear from the super or hypermarkets (Finnish Commerce Federation 2019).

Clothing consumption in Finland will grow at an annual rate of about two per cent from the present to 2023. The average Finnish consumer's spending on clothing is about 65 per cent of the average Norwegian's spending and Finns' spending on footwear is just over half of what the average Austrian spends. Finns buy clothing and footwear — and even sportswear — to a large extent from supermarkets, which have further increased their appeal compared to the previous year. It appears that supermarkets have been able to respond to international competition for consumers (Finnish commerce Federation 2019.). Last year, at least one in five Finns bought clothing or footwear from supermarkets. This year, one in three shop for clothing in Prisma and one in four shop for clothing in Tokmanni and K-Citymarket. *"It appears that Finnish supermarkets are able to respond to the increased competition for customers created by international fast fashion chains and online stores,"* says Jaana Kurjenoja, Chief Economist at the Finnish Commerce Federation (Finnish commerce Federation 2019.).

Therefore, there are few entrepreneurs who is leading a business in the high fashion clothing industry, especially in the South Karelia region in Finland. This is due to the reason of buying most clothes from the mass market stores or supermarkets and hypermarkets like Prisma or K-market. Concerning the fashion market in South Karelia region, there is low level of the competition because main cities there such as Lappeenranta and Imatra are considered as small cities with population smaller than 100 000 inhabitants. Therefore, only few competitors of high-level fashion stores exist.

Analysing their performance, one of the main competitors located close to the Eirene store was bankrupted and closed afterwards (Vesterinen 2021). The store wasn't able to compete with another fashion company store. Nevertheless, there is still one and main competitor which remains active and successful on the market. Kekäle - is a fashion retailer, which has 11 stores across Finland, where one of them located in the Lappeenranta center. This brand also has its own web shop which will compete with the Eirene's one.

5.2   SWOT analysis

SWOT stands for Strengths, Weaknesses, Opportunities, and Threats, it is a technique for assessing these four aspects of business (Schooley 2019).

Therefore, the analysis of Strengths, Weaknesses, Opportunities and Threats of Eirene Oy is the following.

Strengths

Strengths are actions or fields that a business is operating distinctively in. They are things that differs an enterprise from the competition.

Eirene business has its unique close relationships with almost all customers. (Vesterinen 2021). Further, these friendship relationships make customers feel valuable and as individuals. Moreover, it makes customers trust Eirene's business and come more often to the shop or make purchases. Not any mass market store can keep good relationships with all customers and treat them as friends.

Another strength of the Eirene Oy organization is relatively low prices compared to the competitors in Finland or Russia for example. Brands that are presented in the Eirene clothes store are considered as luxury one, therefore most of the shops that are selling them establishing a high purchase price.

Moreover, Eirene store provides customers a personal styling service practically with every visit and its mostly included in the price of clothes. Not all fashion stores or mass market store can afford and provide it.

Weaknesses

Weaknesses are problematic areas or fields in which a business is not performing well or where competitors are doing better. Weaknesses are negative factors that

detract from a company's strengths (Live Plan 2021). These are things that a busines might need to improve on to be competitive.

In the Eirene case such weakness is a location of the physical store, which is in Lappeenranta – a small city located close to the Russian border (Vesterinen 2021.). For instance, if a store would be located in Helsinki, more people could know about its existing, but it wouldn't guarantee the success of it because of the high competition.
Another potential negative issue for the Eirene, is limited number of items available for customers due to the small size of the store. For example, for some clothing collections, the sizes are only in a single copy, which is not typical for the mass market stores.

Opportunities
Opportunities are external factors in your business environment that are likely to contribute to your success (Parsons 2021). Opportunities are also openings or chances for something positive to happen in a company.

For Eirene Oy there are a lot of chances to make a business better, attract more customers internationally and gain more profit in the near future. When the pandemic regulations regarding the closed borders will be lifted, all Russian tourists could again come to the Eirene store, visit the owner and make purchases as it was before the Covid-19. Moreover, after numerous marketing campaigns in the social media pages and internet, more people will know about such store in Finland and there is a high chance of receiving orders internationally.

Developing an e-commerce store and actively leading social media networks is a definite advantage for the Eirene business, which will keep the store on the same wave with the whole world (Vesterinen 2021).

Threats

According to the MindTools, threats include anything that can negatively affect business from the outside, such as supply chain problems, shifts in market requirements, or a shortage of recruits (MindTools). It's vital to anticipate threats and to take action against them.

For the Eirene case the main threat remains the same from the beginning of the pandemic situation – closed borders and small number of Russian customers. Also, less and less Finns are visiting the store in the current situation, because they avoid contact meetings. If that situation will continue till the end of 2021 Eirene Oy business can have significant financial problems because insufficient number of sales. Therefore, these problems can be partly solved with the e-commerce store and presence in the social media (Vesterinen 2021).

5.3 Customer satisfaction analysis

The term customer satisfaction describes how the services or products of a company are perceived by customers (Appinio). For example, their subjective perception of a product or brand. Customer satisfaction is one of the most important factors for the economic success of a company. Therefore, it should be checked regularly how satisfied consumers of a brand are. Mostly, customer satisfaction depends on the expectations they have, and if the company is meeting and exceeding their expectations, clients will be satisfied.

In order to perform better, than a customer expect a company have to understand customer needs and behavior. In the Eirene case, a survey which was provided for the customer reflects on what people think about the brand and if they want to follow it in the future. The vast majority of people said that they would like to see more activity from Eirene company in other social media networks, what directly connected with satisfaction and interest from the audience (Survey 2021). Moreover, approximately 70% of respondents said that the opportunity to order clothes from Eirene online and not coming to Finland specially for that sounds attractive. Therefore, there is a big chance of establishing great relationships with customers even

via Internet. More sales can be driven in this situation too, because satisfied customers can recommend the web shop to their friends. Happy and satisfied customers by their trust to the brand can help to advertise the brand further.

According to the survey and opinions about the brand received, most of the existing customers are satisfied with the clothes, personal service they receive from the owner and the company in general. By achieving such a great result in the development stage of the company, there are all chances to succeed more with future potential customers attracted by active marketing and e-commerce store.

6 Marketing strategy plan

The actual marketing strategy plan is attached to the thesis study as an appendix in order to keep the privacy for the case company. In the marketing strategy plan for Eirene Oy, main marketing personas, competitors, key distribution channels and required actions for achievement of goals were described and analyzed. It was created in order to help the owner of the company market the business in a best possible way for potential customers.

The current situation of Eirene is the presence of physical store in Lappeenranta, Finland and a web shop which is not bringing any sales. In order to drive leads and attract customers to this web shop a lot of marketing activities should be done. Therefore, a marketing strategy plan was created as part of this thesis study.

Marketing strategy plan was build based on the conclusions from the empirical study results, SWOT and competition analysis. As survey with customers of Eirene company revealed, the vast majority of people answered they would like to see more activity and content from Eirene on different social media platforms, which tells that they are really interested in the brand but need more information about it. Therefore, in the distribution channels selecting process, a special attention was paid to using as many social media platforms as possible. All chosen networks are relevant to the fashion industry business and follow the company's objective.

The actual need of using different social media platforms is bringing attention to the Eirene brand from target audience. Presence and activeness in the social media channels are essential for that kind of business.

Another important issue that was revealed in the results of the survey is the customer fear of online shopping. Therefore, in all marketing activities performed in different marketing channels instructions and clearness of ordering and paying online should be provided. As Eirene's target group is women and men of the age from 30-60 years old, an additional explanation of internet shopping has to be provided.

As it was said before, identifying target audience is essential before creating any marketing strategy because it will discrete detailed information of the customer's

segments. Therefore, main marketing personas were described based on the infor-mation received in the interview with the CEO of Eirene Oy. For different marketing personas different marketing channels need to be used.

According to the competition analysis, the main competitor that is located in Finland is Kekäle network of stores. This brand is definitely investing huge budget to the internet marketing. Therefore, in the marketing strategy plan a special distribution channel was described in order to compete with this brand at least one the same level and increase online presence.

To conclude, the marketing strategy plan describes all marketing channels that need to be used in order to promote the Eirene existing web shop and brand in general. Moreover, main marketing activities that are interconnected with the channels are explained.

7   Conclusion

The main aim of the thesis study was to create a marketing strategy plan for the Eirene Oy fashion business which is the client of the case company MindBlow Oy. The need for the research was determined by the MindBlow Oy company which has provided the author with all essential resources. In the research, the approach and all analyses were described and are available for the public. The marketing strategy plan itself can be found in the appendices to this research in order to keep privacy for the Eirene Oy business.

Several analyses have been completed in order to evaluate the current market situation and competition. The holistic analysis of the brand was performed with the SWOT analysis, which describes strengths, weaknesses, potential threats and opportunities of the fashion industry brand.

The conducted customer survey was essential to identify the current customer satisfaction level and the general client's opinion about the brand. The result has shown that there are big chances to succeed in the e-commerce selling but with the right marketing activities which are described in the marketing strategy plan. Existing clients are satisfied with the brand and service it provides. In addition, audience would like to see more activity and content on the social media pages.

The interview with MindBlow Oy company has revealed all necessary steps in creating the marketing strategy with examples from real-life cases. Empirical study has shown the main advantage it delivers to clients – creating a vision and direction that leads to success. The company tends to see the big picture for the clients and suggests all possible ways for the prosperity of businesses.

All required marketing activities and their distribution channels are described in the marketing strategy plan. The aim is to increase brand awareness of the Eirene and start making sales online via e-commerce web shop. Another objective is to attract more visitors to the website and subscribers to the social media networks. Practical implementation of these marketing actions and activities is recommended in order to achieve desired goals. The more visitors a brand could have on the internet pages – the more potential customers it can attract.

Theories and concepts that are presented in theoretical framework are all directly connected to the actual marketing strategy plan. Concepts are analyzed from the general perspective and the perspective of the fashion industry company.

To conclude, in the today's global economy, e-commerce has increasingly become a vital component of business strategy and a cause for economic development. For a business that wants to succeed in a current market situation it is practically impossible to survive without having an e-commerce store. Therefore, a fashion industry company has a big chance to succeed by integrating an e-commerce to the business and start doing digital marketing according to the marketing strategy plan created.

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