International Companies' Perception of Digital Marketing Strategies and Their Implementation

International Marketing and Brand Management 2010 - 2011

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ABSTRACT

The purpose of the study was to investigate how well international companies have adapted to the digital revolution and find the reasons behind implementing or neglecting certain digital marketing strategies. The study also looked at the impact such strategies have on the brand. Both quantitative and qualitative research methods were applied during this study. A web asset audit developed by The Duffy Agency was the foundation to assess the web presence of 12 international companies. Semi-structured interviews with 5 marketing employees were used to gain insight to the reasons behind their decisions. The findings show that in general companies are on their way to adapting to the digital revolution. They understand the importance of the web for business. Findings indicated that companies with well experienced employees and management with the right attitude adapted better. The study should be of use for both practitioners and academics. Applying a practical framework in academic research gives academics a broader understanding of how the business world is adapting to the digital revolution. Practitioners may benefit from the findings which show how a strong web presence can influence consumers' perceptions of the brand and why it's important for businesses' to be present in the digital world

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LIST OF ABBREVIATIONS

CME – Computer Mediated Environment

MCA – Multichannel Approach

MNC – Multinational Corporation

WOM – Word-of-Mouth

EWOM – online word-of-mouth

SEO – Search Engine Optimization

B2C – Business-to-Consumer

B2B – Business-to-Business

CEO – Chief Executive Officer

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INTRODUCTION

The digital revolution has impacted consumers and businesses alike. Over the past decade technology and the way it is used has changed drastically. The Internet, once purely a source of information has become a place where people meet to share their stories and experiences, a platform for discussion and debate, a source of entertainment and much more. Furthermore, the Web has several important marketing aspects that enable companies to boost their performance: 24 hours online; multimedia compatible; globally available; interactive; micromarketing compatible; integration ready. (Rowley, 2004, p. 26)

As a result, the marketing profession has also changed. A variety of new tools are available that can build brand awareness, increase brand loyalty and improve the bottom line. Now more than ever marketers can interact with their consumers, understand what they want and communicate the benefits of their solutions. Furthermore, technology provides marketers with an opportunity to add value in ways that were once unthinkable.

As more and more consumers began adapting to new technology, businesses followed. They developed websites, set up YouTube channels and Facebook pages. They use these tools to provide information, connect with their consumers and build relationships that they hope will lead to new, loyal and passionate customers. However, these tools also reflect the brand and tell consumers a great deal about the brand. Simply creating these websites with no strategy behind them can be costly, because as much as technology has opened many doors it is also keeping the world more connected. Communication across continents now takes seconds, not weeks. When consumers experience your brand through the web (positively or negatively) the impact is immediate. Nutella is a perfect example; when many passionate consumers began creating online communities around the brand the company intervened – preventing consumers from using the Nutella name – and the company suffered as a result (Cova & Pace, 2006).

The fact is the Internet's influence is growing and it is not a fad that will be replaced – it is here to stay. It is important to understand how well marketers have adapted to the 'digital revolution' and why. By understanding the reasons companies have or have not successfully adapted to a web-oriented world, recommendations can be made as to how businesses can optimize their digital marketing strategies.

1. Problem Formulation

As mentioned earlier, the Internet has revolutionized the world; it has also sparked a great deal of academic research into its influence on business. Early academic research focused on how the Internet affects business and consumer practices. Hoffman and Novak's (1996) study is a perfect example of this. It showed enormous insight into the future of marketing and branding on the web. Many of the concepts discussed in this article are present in future articles by other authors. It demonstrates the importance the Internet has on the marketing profession and business in general.

Hoffman and Novak identified how marketing practices will change as a result of the unique features of the web. They introduce three concepts that explain how the Internet is completely different from any traditional medium. First, the Internet is an interactive environment that facilitates communication on a 'many-to-many' scale. As a result they argue the traditional 'one-to-many' model was not suitable and a 'many-to-many' model was necessary. They explain that the new model allows consumers to interact, not only with the companies sending the message, but with one another. Furthermore, the web provides companies with a medium in which to connect with each other.

The second concept introduced that makes the web unique is the impact a consumer's proficiency to navigate the Internet has on how they perceive it – something that has not been seen with any other medium. This proficiency, they argue, is related to the concept of 'flow' introduced by Csikszentmihalyi (1990) which they define as 'the process of optimal experience" achieved when a motivated consumer perceives a balance between their skills and the challenges of their interaction with the CME' (Hoffman & Novak, 1996, p.2). The importance of flow is further developed when the authors *"predict that when in flow in a particular Web site, a consumer will be more likely to remember the brand name, feel good about the brand, and be more likely to return on a subsequent occasion"* (Hoffman & Novak, 1996, p.6). Essentially this means consumers who are 'computer-literate' will have a much different perception than those who are not.

The last concept explains the Internet impacts the way consumers behave, and there are two ways in which consumers act on the web. Consumers engage either in a goal-directed or experiential manner. Goal-directed is when consumers consciously navigate the web to find a particular piece of information, company, or product while experiential is not focused and is more 'exploratory'.

These three concepts are not only important to subsequent literature found, but it is also relevant to the research conducted in this study and will appear throughout. Hoffman and Novak contribute much more. They call for the 'restructuring of the marketing function' to include the consumer because, as they noted, the consumer will be crucial to the communications process. They also discuss the importance of understanding the environment (the Internet) and not just the consumer in order to fully benefit from the web (Hoffman & Novak, 1996, p.8). Lastly, but perhaps most importantly, the authors suggest that if the purpose of the web is not to enhance the consumers ability to purchase goods and services but rather to create a "*sense of connection with other humans and with society...then the full benefits of the Web will not be realized until the medium encompasses the true richness of human interaction"* (Hoffman & Novak, 1996, p.18). If we analyze the current state of the Internet, and the popularity of websites such as Facebook and Twitter, it is clear they were right. And while it appears the Internet has begun to embody the social and human interaction aspects, it seems only logical to assume that this is only the beginning.

Subsequent literature expands further on these topics, however it is clear academic literature lacks a certain focus. Especially when considering new and emerging digital tools (such as social networking sites or content communities) and their real-world implementations. Much of the literature available neglects to focus on how companies, and their brands, interact with consumers, how well they are doing it and why they are doing so. Chen and Yen (2004), for example, focus their study on the interactivity of website design. Though their research helps reinforce the importance of interactivity the authors never examine how practitioners are implementing this in the marketplace.

Shintaro Okazaki, a prolific researcher in the field of Internet and digital marketing, is a good example of academics missing out on this important aspect of online marketing. In many of

Okazaki's studies, discussed later on, culture differences in online marketing communications by international companies in markets other than their own are analyzed. While he did study real world applications, the focus was on corporate websites and specifically how culturally adapted a companies' web presence should be. The author does not focus on the aspects of interactivity, consumer generated content or consumer behavior online.

It is also important to understand that consumers have changed the way they think and act as a result of the influence of hypermedia; they are no longer waiting for information but are seeking it out (Okazaki & Rivas, 2002, p. 388). Companies need to adapt to this change; integrate all web opportunities together and optimize them. Customers no longer need to be pushed towards the company. Rather the company needs to be where the customer is. Historically, the media available for communication such as television, radio, newspapers, magazines, newsletters, and direct marketing encouraged this "push" approach (Rowley, 2004, p. 25). Traditional approaches have been changed by the Internet. The "pull" approach forces companies to spread themselves across the Internet in order to be the easiest for customers to find.

Even more recent articles that discuss new media and its influence on marketing/branding do not attempt to understand how companies have used them to date. Christodoulides (2009) examines branding in the post-Internet era and makes two very important contributions to marketing theory. First the author illustrates just how branding has changed since the beginning of the digital revolution, evolving from Web 1.0 to Web 2.0 (Christodoulides, 2009, p.143). Additionally, Christodoulides describes how the role of the brand manager has changed from that of a gatekeeper to more of a facilitator. This concept is important for practitioners to understand. Methods for successfully facilitating conversations may seem obvious. A study examining how companies and their brands are doing this or why they fail to do so would be valuable.

As discussed there are many studies on different aspects of digital marketing available. However, there are no significant overall web presence analyses, which illustrate how companies have adapted to the change. The Internet being a fast-growing phenomenon has not given researchers the chance to keep up with the topic. Some articles have become outdated on the latest trends or strategies in digital marketing. Even though a lot of research covers web-based business, the area of web-based marketing appears to be under-researched. Understanding how and why marketers

choose to adapt to or ignore the change is necessary. Some academic articles recognize the importance and necessity to adapt and use the Internet to the fullest but are not up to date on real world adaptations. Additionally, most available research covers the corporate website and online brand communities but not the whole web presence.

1.1 Thesis Purpose

The purpose of this research is to create a better understanding of the ways in which international companies have adapted to the digital revolution. Since the digital revolution has made conducting business on a global scale easier than ever before, the research will focus on international companies. First, the authors will analyze the implementation of digital marketing strategies and tools by various international companies.

RQ1: How well have international companies adapted to the digital revolution?

After understanding how well international companies have adapted this study will attempt to understand the reasons behind their choice to implement various digital marketing strategies.

RQ2: Why have international companies implemented, or neglected to implement, various digital marketing strategies?

Lastly, the authors' propose to identify the potential implications that implementation, or the lack of implementation, has on a brand – specifically the company brand. By answering this question the authors hope to provide marketers with an understanding of the importance the digital revolution plays in the business world.

RQ3: What are the implications of implementation or non-implementation for the brand?

This question while important will be discussed in less detail than the first two questions. The true effects on the brand cannot be measured without engaging consumers and understanding their perceptions of the brands, something this thesis does not do.

1.2 Practical & Academic Relevance

From a practical perspective this study will help identify the reasons why companies have implemented or neglected to implement various digital marketing strategies. Knowing this, marketers can take a critical look at their companies and identify the things that need to change

in order for them to capitalize on the benefits provided by the digital revolution. Additionally, it will show how a company's decision to implement or not impacts its brand – both positively and negatively. Once practitioners understand the long-term effects it may have on the brand they will be more likely to consciously implement strategies that can benefit their brands. Lastly, this study intends to find similarities across various industries and business sectors that practitioners can identify and use when examining their own business.

This study will not only be useful for practitioners but should also contribute academically. By further exploring the Internet's impact on businesses and their brands this paper should enhance the understanding of the importance of digital marketing strategies. Furthermore the study will identify areas of research that have not been explored and raise additional questions that should be analyzed in future studies.

2. Literature Review

More recent literature on marketing and the digital revolution is founded on theories developed by earlier literature. Thus, a detailed look at these studies is necessary. Even though some parts may be dated, the basic principles are still evident and relevant for both academics and practitioners alike. The subsequent literature can be divided into four distinct categories; (1) General Strategy/Opportunities, (2) Cultural Impacts, (3) Branding, and more recently (4) Social Media.

2.1 General Strategy/Opportunities

With any revolutionary change much academic research is devoted to identifying opportunities and strategies that practitioners can implement to benefit their business. The digital revolution is no exception. Kierzkowski et al. (1996) developed a digital marketing framework (See Appendix I) that outlines what businesses should do, and how, in order to make their digital marketing strategies successful. Even though the framework was developed more than ten years ago its core concepts are still valid. However, some of the "how" concepts need adaption to more contemporary steps. The first step in their model is to attract customers to the application; they cite the need to create an audience. This, however, is now less valid because the rapid growth of the Internet has already created the audience. Now, it is important to take the "pull" approach and create presence where the customers already are in order to attract them.

Second, the authors note that companies must generate interest and participation through the use of interactive and user-generated content. Social media provides a platform to promote user-generated content and engage consumers. The following step in the framework is customer retention. The authors highlight providing customers with dynamic content and gathering consumers into communities to keep them coming back. Again social media channels allow for the creation of groups and experiences. Once consumers have been engaged Kierzkowski et al discuss the importance of learning about the customer and his behavior. Many online tools provide companies with the ability to gather this information. Lastly, customized interaction and value delivery may be achieved through the various digital media platforms. The channel allows for personalized messages and engaging in a real-time interaction process. The suggested framework guides companies through the process of value creation and provides them with tips in building an online presence. The thesis results will show how well companies' implemented similar steps described in the framework and adapted them to Web 2.0.

Other early literature, such as Kiani (1998) expands on Hoffman and Novaks' (1996) many-to-many communications model discussing each variation (e.g. consumer-to-consumer, company-to-consumer etc.) and how the web allows companies to benefit. Though each variation has distinct opportunities, there is a common theme – add value and take advantage of the increased amount of information. From a company-to-consumer perspective, companies must use the information gathered from consumers visiting their website to tailor communications. Furthermore the web allows companies to develop niche markets that were not viable in the pre-Internet economy and marketers should utilize the web to grow these niche markets into profitable segments of their business.

The author points out that from a consumer-to-company perspective companies can take the information provided by consumers to design new products, develop strategy and create innovative content that consumers will find valuable (Kiani, 1998, p. 189). Companies, the author suggests, should enable consumers to interact with one another by creating communities or sponsor existing ones. The focus should not only be on industry-related communities but rather on *"unrelated industries that are targeting the same customers"* (Kiani, 1998, p. 190). Lastly, the web facilitates partnership among companies. Business should take advantage of this

and focus on creating links to and from their site with others, including online search engines (Kiani, 1998, p. 190).

Kiani (1998) also presents a set of guidelines for advertising on the web; attract users by making it easy to find your site, engage their interests by creating communities or linking to other sites they will find valuable, ensure they return by constantly updating your content and keeping it 'fresh', learn their preferences by tracking their activity on your site, and relate to them by taking the information gathered to provide customized content.

A similar study conducted by Parsons, Zeisser and Waitman (1998) delves deeper into these fives guidelines, explains why they are important, the issues inherent in them, and how marketers began to implement them. The authors claim most marketers struggle in engaging their customers and present two key concepts marketers should understand in order to do so. First, understand that the web is an interactive medium and simply transferring content from traditional media will likely fail because it does not generate an interaction with the consumer. Secondly, in order to engage you must create or enable the creation of valuable content. The authors propose two approaches, allow consumers to create their own content by enabling interaction with other consumers or provide convenient access to information (Parsons et al, 1998, p. 36).

Parsons et al (1998) expand on Kiani's view on retaining consumers by arguing for a creation of switching costs through the development interactivity – where consumers invest more of their personal time and resources on a site and as a result making it more costly for them to switch to a competitor The authors also identify various ways to gather information on consumers (p.36). Since the amount of information marketers can acquire from the Internet can be overwhelming, the authors stress the importance of defining which is most important for them.

More importantly, Parsons et al discuss the underlying reasons why marketers have a difficult time relating to their consumer online and thus have not seen the full potential of digital marketing. They contend that marketers do not fully understand the capability of the web and do not know how to properly integrate it into their overall marketing strategy. This point is of particular interest in this study as it may have direct implications in the reasons why international companies neglect to implement new digital marketing strategies.

Parsons et al then go on to explain the immediate and transformational implications as the reasons why digital marketing is important for marketers. Immediate implications include high uncertainty and change, the novelty of the technology, and potential conflict with traditional strategies and business processes. The transformational implications include a greater focus on customer interaction and the expansion of available information (Parsons el al, 1998, p. 37-38). These implications are still applicable today, though the technology is no longer a novelty it is still filled with uncertainty and constantly changing to provide marketers with new opportunities and challenges.

While the general concepts in these articles are important, as can be seen in the aforementioned study by Parsons et al, their focus is geared almost entirely towards the corporate website. Another example of this can be seen in Chen and Yen's (2004) study of interactivity and web presence. Their study emphasizes the importance of incorporating interactivity to a website because it engages users, improves satisfaction and may lead to increased site visibility (Chen and Yen, 2004, p. 218). The authors however, focus specifically on website design in relation to Ha and James' five dimensions of interactivity (Chen and Yen, 2004, p.219). The authors found *"that successful web strategies should include interactive features, especially those categorized in the playfulness, connectedness, and reciprocal communication dimensions"*. Although it is important to understand that designing a website with this in mind will help create a more enjoyable experience for the consumer the corporate homepage, but moreover the corporate website, is no longer the only place interaction takes place.

Hoey's (1998) review of MCB UP Ltd is another example of this website focus. While explaining how MCB incorporates the marketing mix to the web the author describes each element in regards to the design of the website. For example, the author explains that "comprehensive product information is provided through journal homepages and "product forums" and "Promotion within the site is largely facilitated by its "navigability" (Hoey, 1998, p.33).

Hoey also expands on the concept of communities, as discussed earlier by Kiani (1998), when he describes MCB's development of 'forums'. A forum is a venue people can go to for information;

they can interact with other users of the forum and share their opinions or knowledge. Forums tend to be focused on a particular topic, for example the HR Global Forum is focused on human resource management (Hoey, 1998, p.35). Though this is an excellent way to build a community around your company and its products, the forums are still on the corporate website and this research is limited to that of the corporate site.

The importance of communities is even further expanded on by Rowley (2004) when she discusses how to create presence, relationships and mutual value. Rowley makes a strong argument saying "Building a Web site is not sufficient of itself to create a Web presence" (Rowley, 2004, p. 28). While we know now that this is very true, it becomes apparent that this article may be a bit dated. When discussing the creation of presence, Rowley focuses on banner ads, portals, incorporating other promotional strategies, the quality of the site itself, and the importance of the brand as the means to establish presence. The primary focus of these is to direct users to the corporate website. While these remain important there are many more useful tools available today.

Despite its apparent lack of relevancy the author does provide evidence for the importance of communities in regards to creating relationships and mutual value. Rowley argues that the amount of information grows as the interaction between consumers and companies' in communities grows. As a result a relationship is formed and the company has the opportunity to customize and personalize their product/service to meet the needs of the individual consumer (Rowley, 2004, p. 34-35). Creating value, the author argues, is *the "objective of any community"* (Rowley, 2004, p.36). Rowley describes that value may come in variety of ways within a community, whether it is the user-generated in the form of discussions; or company-generated such as the development of new products in response to the community. Value may also be created in the mere existence of the community, and *"the opportunity to share and form opinions and expertise"* (Rowley, 2004, p.36).

The author also takes an interesting perspective on the creation of value within communities by stating that it is not only the consumers and the company that gain value but other companies, partners and advertisers as well. The value for them is in the access to specific audience who will be interested in their offerings. For consumers the presence of advertisers and partner

companies are also valuable because they will be exposed to products and services that they may suit their needs and would not have otherwise been aware of. The focus here is again the corporate website.

Other literature, though still focused primarily on the corporate website when discussing web presence, provide practitioners with specific tools to improve their web presence. Agarwal and Venkatesh, for example, provide practitioners with a tool that *"evaluates Website quality but also provides managers with insights into potential problem areas"* (Agarwal and Venkatesh, 2002, p. 169). Their study focused on the usability of a site, specifically in regards to effectiveness, efficiency and satisfaction (Agarwal and Venkatesh, 2002, p. 170). The authors developed a five category metric to measure a sites usability; Content, Ease of use, Promotion, Made-for-the-medium, and emotion. Their findings reinforce what previous literature also said; content is crucial. In their study the authors find that *"content was highest across all attribute categories"* (Agarwal and Venkatesh, 2002, p. 182). When conducting their research the authors realized that some criteria may be more important than others. Furthermore, the importance of categories is dependent on the user and what they are looking for. It is important to understand which criteria are important for one user as opposed to another in order to enhance the experience and ensure the user returns.

Similarly, Wang, Tang and Tang (2001) attempt to develop a tool to measure customer satisfaction for companies marketing digital products and services. Although very specific in terms of practical implications the authors do make a very poignant observation; the effectiveness of online marketing is more than just return of investment and cannot solely be based on financial measures. (Wang et al, 2001, p.89) Misinterpreting the value of web-based marketing prevents companies from building a successful online presence and gaining a competitive advantage. Misinterpreting the value of web-based marketing prevents companies from building a successful online presence and gaining a competitive advantage. As a result of their study the authors successfully built a model that can be used across various industries based on seven categories; customer support, security, ease of use, digital products/services, transaction and payment, information content, and innovation. Though this instrument may be useful for practitioners and academics to improve their websites (specifically e-commerce sites), there is no

focus on how other important tools on the web, such as a blog or social media, impact customer satisfaction.

Although the corporate website is an integral part in a digital marketing strategy it should not be the only focus. This fact is made prevalent in a more recent study by Winer (2009). This study appears to be the most thorough of recent literature on new digital marketing tools and their implications for practitioners. As such, an extensive review of the literature was conducted. Winer explains that spending on new digital media has consistently increased and cites four main reasons for this change; improvements in technology, the need for marketers to interact with consumers (and vice versa), more fragmented markets and an increased interest in personalized messaging (p. 108-109). The author also discusses the various new forms of media available and the opportunities/challenges they present.

Winer uses Shankar and Hollinger's (2007) three categories of media classification; intrusive, non-intrusive and user-generated (Winer, 2009, p.110). The non-intrusive and user-generated categories are of significant importance because, to the best our knowledge, they have not been presented in this manner in previous literature. Social networking sites, podcasting, and viral marketing are the newest of the non-intrusive media presented. Winer admits that adaption of social media sites, such as Facebook, by companies has been limited because of the possible negative perception in the eyes of consumers (Winer, 2009, p.110). He explains, however, that companies who have adopted this new media have seen an extraordinary opportunity to engage customers in a unique manner. Winer states, *"For many product categories, customers rate friend, families, and professional colleagues as the main source of information about purchasing products and services."* to illustrate the importance of viral, or word-of-mouth, marketing. Although one of the oldest ways of promotion viral marketing has had its power enhanced by the digital revolution – with a combination of various on and offline mediums marketers can spark a conversation among consumers that will spread quickly with the help of the web (Winer, 2009, p.111).

When discussing user-generated media, the author introduces three main types; blogs, video sites and ratings/recommendations. Winer (2009) highlights the opportunity of advertising on blogs, which he describes as a website built around a theme where the user shares their opinions and

encourages others to discuss (p.111) by explaining that marketers pay to place a banner ad tailored to the theme of the blog. However he fails to explore the potential word-of-mouth value for companies in blogs. Furthermore, blogs may also fit into the non-intrusive media category if they are created and maintained by the company to inform consumers and engage them in conversation. Lastly the author discusses ratings/recommendations as a form of user-generated content. Through the use of sites such as Amazon.com users can rate, and share their opinions of, products or vendors (Winer, 2009, p.111). This medium can be either beneficial or harmful for marketers as they have no control. Moreover, it illustrates the importance of word-of-mouth in the digital world.

Furthermore, Winer introduces three major issues faced by senior marketing executives; Metrics and measurement, Planning and budgeting, and Consumer behavior/brand control. Winer notes that the ability to measure effectiveness in new media is hindering its use (p.112). He points out that marketers are unsure of which metrics to use and that traditional metrics do not fit this new medium. He offers a variety of ways in which they can be studied, such as data-mining consumer generated media (p.112) or taking a more experimental approach and surveying consumers utilizing both a test and a control group to see the effects of the new media on consumers. Winer concludes that the best approach would be a combination of "broad media reach of an MCA approach with the market-based measures generated by econometric models and field experiments" (p.115).

Winer cites planning and budgeting as another challenge for marketers. Specifically they struggle with how to properly and efficiently integrate the new digital media into their traditional marketing communication strategies (Winer, 2009, p. 115). He emphasizes the importance of an integrated approach to ensure that the message being delivered is the same across all mediums (digital or not) and identifies the need for a new model that combines the traditional with the new media.

With the growth of user-generated media consumer behavior and brand control are increasingly frustrating points for marketers. Winer points to social networking sites as a prime example of both. On these sites companies have no control over what consumers say when they engage them in conversation. This results in either positive feedback about the product and increased

excitement about the brand, or a discussion that reflects poorly on the brand and reduces brand equity (Winer, 2009, p. 115). For marketers, losing control of their brand is an unfamiliar and frustrating concept and, according to Winer, understanding how to manage this is necessary. Furthermore, the Internet is changing consumer behavior in many ways; the author refers to various studies already conducted on this topic (p.115). Additionally, Winer cites numerous studies conducted related to this new media; from Dwyer's (2007) *"new metric for identifying the information being communicated in a social network site that attracted the most customer attention"* to Chevalier and Mayzlin's (2006) study on *"how consumers use the content generated by other consumers such as product reviews and recommendations"* (Winer, 2009, p.115).

It is evident that the literature focused on strategy has strong academic and practical relevance. However it seems the focus, at least initially, was on the corporate website and did not address the variety of tools available. It may be that the rapid growth and development of digital media has left academic research behind and not up to date. Though, more recent literature does discuss the array of tools it is more descriptive in how the media can be used. It does provide recommendations on implementation, but fails to investigate how well marketers have actually implemented these strategies. Furthermore there is no significant research on the reasons why managers choose to implement a particular tool/strategy or not.

2.2 Cultural Impacts

There is also a great deal of research focused on the influence of culture on digital marketing strategies on an international scope. Academics have performed various cross-cultural studies in the field of online marketing and e-commerce. The literature discusses the importance of language, hard- versus soft-selling, standardization versus localization and how images are perceived when developing websites for markets outside the home-country. Various analyses point to certain differences in the Internet user's perception around the world depending on their home culture.

Shintaro Okazaki is perceived as the key researcher of online cultural impacts on marketing and e-business. His 2004 article examines the role of culture and language in online business activity. The author states that the communication strategies of multinational firms have changed

significantly with the advent of the Internet (Okazaki, 2004, p.56). The author argues that the Internet brings cultures together and firms must decide how culturally adapted their online presence should be. Okazaki's objective was to examine cultural factors communicated on both domestic and international websites to see the extent Japanese multinational corporations (MNC's) adapt their online communications to suit foreign markets.

After examining both sets of websites the author finds significant differences in online communication approaches for Japan-specific and US-specific websites. Research results showed communication on Japanese websites are more fact-based, highlighting factors such as price, while on US websites they are more emotion-based, emphasizing practical and functional attributes. The research also has proven that American ways of online communication involve more interactive attributes and entertaining appeals. Okazaki concludes that though integration is important "*'homogenized online consumers' cannot be taken for granted"* (Okazaki, 2004, p.67). The author states that beyond the importance of language such aspects as creative strategy, information and cultural values should be kept in mind when adapting company websites to local markets.

Other literature, such as Okazaki and Alonso (2003), focuses on online creative strategies and how they are adapted. The findings of their study showed differences in selling techniques – primarily the use of hard-sell, in Japan, versus soft-sell, in the US (Okazaki, Alonso, 2003). The results also reflect the importance emotional and psychological appeals. A 2005 study by Okazaki focused on how US companies adapt and structure their online marketing communications for European markets. The author applied online content analysis techniques and compared home-country website features against host-country features. The author found a significant amount of localization by most companies demonstrating how consumer-oriented the digital world has become. However, companies had a set of standardized features included in every website to keep the brand image consistent. Other characteristics were tailored for each market to appeal to local culture. The findings of this work are perceived to help practitioners to be aware of cultural dissimilarities within the European market even in the online space.

The importance of culture on the Internet is made clear through these studies. More importantly, this literature demonstrates that there are a wide variety of topics and research areas in regards to

the marketing on the web. This research, though valid, keeps its focus on the corporate website and fails to acknowledge the importance of the other platforms, not owned by the company. It is a representation of the focus most academic research has had on websites and the lack of understanding of web presence as the sum of all the available platforms on the web.

2.3 Branding

Rowley (2004) cites Kotler et al (2002) and De Chernatony and McDonald (1992) to define the brand as a name, term or symbol used to identify and differentiate a good or service from its competitors, and add perceived value for the consumer. According to Rowley, the brand is dependent on consumer perception, perception is dependent on how value is added, and added value must be long-lasting and recurring (p. 132). Garzotto et al (2010) studied brand perception and found that a consumers experience online has incredible influence on the way they perceive the brand. Moreover they found, what is now a recurring theme in the literature, 'value-driven content' is important, specifically in driving the brand experience. Knowing that consumers' perceptions will change based on the interactions and experiences the importance of creating quality interactions with consumers is more salient. With the explosion of digital media, the number of interactions consumers can have with the brand is growing – the ability to manage it is critical. Furthermore, Ind and Riondino (2001) note that with the increased access to information consumers focus less on product specifications and more on the value provided by the brand, as well as a brands ability to engage and communicate with them (p.14). The impact the digital revolution has had on brands is undeniable, as mentioned earlier it has shifted the power from the company to the consumer. As a result the literature on branding in the digital world is vast. It covers various issues including understanding branding on the web and providing guidance and strategies for online branding.

Ind and Riondino (2001), for example, identified two problems that brand managers face when they attempt to tackle the Internet. The two problems identified are that companies either attempt to design websites that do not reflect the values of the organization or they assume they can take the content from their traditional media and place it on their website with no distinct strategy behind it. They suggest that a companies' website *"should reflect the overall brand idea and make the most of the mediums potential"* (Ind and Riondino, 2001, p. 18). Other recommendations made are similar to that of other authors discussed earlier, as they emphasize

the importance of interactivity and the power the consumer has in the digital world. The authors make a particularly interesting observation, *"even though companies have the technology to collect detailed information, most of them lack the right attitude to use it effectively"* (Ind and Riondino, 2001, p. 13). This observation may also reflect why marketers have not embraced the digital marketing tools that have recently become available to them.

Further literature reflects how the importance of branding has grown as the influence of the web has expanded. Rowley (2004) notes that with the increased amount of information available over the web consumers will *"make their own judgments on the suitability of a product"* (p.131). As a result being present across the web will help companies be found by consumers. Rowley presents a model for how to build your brand online. She argues that it is the total experience that defines consumer's image of the brand, specifically the website experience (Rowley, 2004, p.136). Though Rowley focuses specifically on the corporate website, the idea can be expanded upon to include the way a consumer experiences the brand on the web, not just the corporate website. By expanding ones presence online and creating various platforms for the consumer to experience the brand will build a strong relationship and enhance the value of the brand. The author notes that while building a brand online, marketers must not ignore the offline aspects and that it is in full integration that the true benefits of branding are realized. Moreover, marketers must continually review, evolve and protect their brand.

Eiletz-Kaube and Ksela's (2002) study is another example of the importance of branding in the digital world. Much like other literature, the authors discuss the impact the abundance of information has on brands, the power consumers are gaining, and the level of interactivity the Internet provides (Eiletz-Kaube and Ksela, 2002, p. 137-138). The overall message they send is similar to Rowley (2004), the brands that will succeed in the digital world are those that are "permeable enough for dynamically changing and adapting wants of the consumers" (Eiletz-Kaube and Ksela, 2002, p. 144). This means that marketers/brand managers must engage the market, communicate with it and adapt the brand to it when necessary. Essentially, the job of the brand manager has only begun when the brand is created, because the brand will evolve through the interactions it has with consumers.

Similarly, Krishnamurthy and Kucuk's (2009) study on anti-branding websites also demonstrates the impact of the Internet on brands. Their study is rather unique as it identifies a particular threat the Internet poses to brands and emphasizes the need to understand why it is important to be present online. Their article underlines the power consumers have, especially in terms of their influence on brand value. While their research focused on which brands are susceptible to anti-brand websites (stronger brands) and the type of language found on these sites their study provides additional insight, some intended and others perhaps un-intended. First, through their research it is clear that consumers have the ability to change other consumers' perception of a brand. Additionally, practitioners need be aware that these sites may exist, whether they want them to or not. Secondly, if the brand has a significant web presence it can, not only defend itself but also engage anti-brand consumers and potentially sway their opinions.

The importance of brand consistency is mentioned throughout branding literature. According to Karjalainen and Snelders' (2010) recognition is crucial in competitive markets that are saturated by a constant flow of signs and message. Furthermore, consistent brand delivery is believed to enhance the positive reputation of a brand (M'zungu, Merrilees and Miller 2010). On the Internet the amount of "noise" is significantly higher and as such the importance of recognition and consistency is even more prevalent. Companies should thoroughly examine their recognition level and consistency to make it easy for consumers to identify a company online. Furthermore, by expanding their web presence beyond the corporate website through consistent messages and imagery overall brand recognition becomes that much simpler. Tschirhart (2008) mentions that companies should repeatedly use the same brand logo and slogan on their website. Color is also discussed in the literature and recommended to flow through all aspects of the company's brand including all advertising material (Zaichkowsky, F2010). Furthermore it is logical that the usage of brand identity attributes should be integrated throughout the overall web presence where possible. Most social media channels allow for customization to make them identifiable with the company. The literature is clear, consistency is equally important online as it is off. Companies should strive to maintain consistency throughout the different owned and rented online assets in the same way they do with traditional marketing content such as print and broadcast media.

The literature on branding is extensive and touches a variety of topics. While the literature emphasizes the importance of digital media on branding, there seems to be a lack of research that

explores the impact the new digital tools have had on the brand. Furthermore, the literature on branding is focused on the corporate website and user-generated content; with the advent of various social media tools it seems necessary to explore how these different tools can affect a business both positively and negatively.

2.4 Social Media

Social Media is a topic that has generated much interest. Bloggers and mass media constantly discuss what social media is and how it should be used by both consumers and firms. Kaplan and Haenlein (2009) argue that social Media represents a revolutionary new trend that should be of interest to companies operating in an online space - or any space, for that matter. The lack of academic research available on the topic is highlighted when Kaplan and Haenlein (2009) note that while many practitioners attempt to use social media; they do not understand it (p.59).

Kaplan and Haenlein's (2009) study on social media describes what the phenomenon actually is, classifies social media, and briefly identifies the risks/opportunities for companies. The authors also try to advise practitioners on how to manage their social media presence. The article is one of the most substantial articles on the topic and is a valuable theoretical resource for understanding what social media is. However, the authors do not cover how well companies have implemented digital marketing strategies and the reasons why they choose to implement or not. They do stress the importance of social media declaring that if marketers are not utilizing this medium they are, essentially, irrelevant online (Kaplan and Haenlein, 2009, p.67). The importance of being on social media sites is undeniable; according to Forrester Research in 2008 75% of web users used social media in some form (Kaplan and Haenlein, 2009, p.59), but there should be a strategy behind social media or it can become a waste of resources.

The authors divide social media into 6 categories: blogs, collaborative projects, social networking sites, content communities, virtual social worlds and virtual game worlds. All of these may impact the company or brand, whether they are present on the platform or not. Blogs, for example, allow companies to be more transparent and keep users updated on what the company is doing. They can also be a place where unhappy consumers voice their dissatisfaction. According to Kaplan and Haenlein collaborative projects, such as Wikipedia, are becoming a main source of information for many consumers. Content, accurate or not, is easily

published and spread making it easy for inaccurate information to be believed by thousands of consumers. Social networking sites, like Facebook, can help spread the word about a company/brand. Kaplan and Haenlein state that companies are using these sites to create communities and gather information on consumers (p.64). Both of which add significant value for the company. Unfortunately, social networking can generate negative buzz about the company.

Kaplan and Haenlein provide ten pieces of advice for companies deciding on social media. They are divided in two categories; media and being social. The five media points include; choose media carefully, pick or make custom social media applications, ensure activity alignment through all channels, integrate media plan and make social media accessible for employees. The five 'being social' points are; be active, interesting, humble, unprofessional and honest in your social media. These tips give companies are a starting point for companies building their social media presence.

Even though social media brings many opportunities to establish close customer relations and add value not all companies decide to engage in building a social media presence. Kaplan and Haenlein explain this is because businesses are used to having control they are uncomfortable with social media – a medium that gives consumers power. They argue that businesses must take advantage of the platform because it is direct, timely, and cost efficient in comparison to traditional methods.

In recent years academics have gained more interest in social media as a subject of academic research. Some concentrate on specific sides of the overall digital media's impact on businesses. Webster's (2010) study of how social media shapes patterns of consumption is a great example of this. He specifically looks at how information spreads around the Internet and influences information consumption. Webster describes three main digital media features; the ever-increasing supply of media materials, availability across integrated platforms increasing accessibility for consumers and the limited amount of attention available (Webster, 2010). The author explains how media companies should adapt the "pull" approach in providing information to consumers. He also acknowledges that the new generation of media changes the ways in which public attention is shaped.

Social media changes the way consumers absorb information and make decisions. It also impacts product consumption, for example before making a substantial purchase customers go online to read user-generated reviews that influence their final decision. It may benefit companies with quality products as these user-generated and high ranked reviews promote positive word of mouth. More importantly, Webster notes that social media has the ability to bring attention to news that would have otherwise been ignored. This is potentially harmful for companies who would prefer to keep unappealing information from consumers. User generated social media content can also quickly spread false or exaggerated stories that could deter potential customers. This misleading information is impossible to prevent and may be difficult for companies to recover from. While this literature is useful for both practitioners and academics and has a strong argument regarding changes in information consumption, it does not provide any practical implications on the topic. Furthermore, he does not address the reasons why marketers are or are not using the tools available to them.

Twitter's impressive growth in recent years has drawn the attention of academics. As a result recent literature studying the phenomenon of social media concentrates purely on the micro-blogging service. Kwak, Lee, Park and Moon (2010) present an empirical study of Twitter and how information spreads across the service. The authors analyzed 41.7 million users, 1.47 billion social relations, 4,262 trending topics and 106 million tweets. During the research the authors noted a tendency on Twitter; contact between similar people occurs at a higher rate than among dissimilar people. Twitter's homophily can benefit businesses that establish their Twitter presence and start building a follower database. It enables companies to reach out to the right people and be sure that the information will be passed on and reach people with similar interests who could be potential clients. When looking deeper into how Twitter operates and spreads information the authors noted that any re-tweeted tweet reaches an average of 1000 users no matter the number of followers had by the original tweet. Reaching a thousand potential customers by only one click is undoubtedly a valuable opportunity for businesses. The article presents a good description of how Twitter operates and how tweets reach masses. However the article, though valuable, is purely scientific and very limited as it does not address how the business world is making use of this potentially profitable tool.

Jansen, Zhang, Sobel & Chowdury (2009) discuss the use of Twitter for online Word-of-Mouth (EWOM) generation. As mentioned earlier, each tweet has a potential to reach thousands of users. As Jansen et al (2009) point out, *"WOM branding is a captivating, influential, multifaceted, and typically a hard to influence form of product marketing"* (p. 3859). Online word-of-mouth is even more influential as it has the potential to reach a lot more people.

The authors analyzed 149,472 tweets using a tweet analysis tool that identified descriptive words referring to particular brands. The results were classified into five categories. More than 60% of tweets were positive and just over 22% were negative. These results show that Twitter users are more likely to tweet about their positive, rather than their negative, experiences with a brand. Such study confirms the power of micro-blogging in modern society. The authors also suggest that the research has several practical implications. First, micro-blogging services serve as a great resource to generate brand/company awareness. It also provides companies the ability to monitor electronic word-of-mouth and the opportunity to intervene with unsatisfied customers.

Academic literature available on social media is quite limited. Some literature attempts to define social media, others focus on the consumption of information and how social medias has changed the way consumers absorb it. Some focus specifically on available tools, Twitter being one of the most prominent. It is clear that more research is needed on this emerging resource and a better understanding of implementation is critical.

2.5 Literature Review Conclusion

The literature on marketing in the digital world is vast. Researches have covered an assortment of topics, from general strategies and cultural impacts to branding and social media. They highlight the dramatic shift this new medium has caused. The traditional one-to-many communications model has given way to the modern many-to-many communications model. In this medium the consumers are in control and it is imperative for companies to accept this. Companies must facilitate conversations and engage consumers in ways that add value and develop worthwhile relationships. Moreover, companies must recognize that the way consumers behave in the digital world is different and as such the way companies interact with them must be different. The literature also points to the importance of understanding the new medium in order to fully reap its benefits. However, the literature also shows that the technology is

developing quickly making it difficult for academic research to keep pace. As such it will be important for both academics and practitioners to work together to ensure this subject is covered fully. The potential of this new medium is abundantly clear, understanding it will be vital for both practitioners and academics in the future.

3. Methodology

This thesis explores the adaptation process that international companies go through in order to fit online media channels and enhance their web based presence. The research was designed to identify the choices of, and reasons behind, strategies that international companies apply online. According to Bryman and Bell (2003) mixing quantitative and qualitative research methods can take place and is an increasingly approved method by researchers. They acknowledge, however, the domination of one research method when combining the two. A four-level web asset audit was conducted to reflect the choices made by the companies analyzed. The audit consisted of both quantitative and qualitative elements, and was used as the primary data collection method. The first level, web asset cataloguing was implemented to identify where each company is present, what owned and rented assets it has. The other three levels of the audit; search engine optimization (SEO) assessment, top line buzz, and a seven-point assessment of each asset were used to assess its quality. The audit was used to answer the first research question. It examines the amount of assets each company used to build its web presence and the actual quality of the content and assets. The literature identifies brand consistency as a very important dimension of building brand value. As such, each company's consistency level was examined to establish how well a company presents its brand across the web. Later in the research stage brand consistency was discussed with company representatives to identify the reasons for either being consistent or not.

In order to answer the second research question semi-structured interviews with company employees involved in marketing/branding strategies were then conducted. The interviews discussed the choices made and the employees' opinions of digital marketing. Lastly, the audit and the interviews were cross-examined to analyze how well the companies' views on digital marketing reflect the strategies they implement. By conducting a web asset audit, interviewing company representatives and cross-examining both sets of data the authors apply a triangulation

method to decrease the subjectivity of the study. Golafshani (2003) states that the use of triangulation is a method employed to improve the validity and reliability of research. He cites Patton (2001) who asserts that a study is strengthened by triangulation through the use of multiple methods.

The constantly evolving nature of the Internet, as discussed earlier, has made it difficult for academic research and literature to keep pace. Thus, a major part of the data collection was designed using practitioner tools. Specifically the web asset audit methodology was provided by The Duffy Agency (See Appendix II). Nonetheless, concepts developed by theory such as consumer behavior, consumer engagement, and interactivity are reflected in the audit. Consumer behavior and engagement is examined by the use of top line buzz and the 7-P assessments to see how active customers are and what they say. Interactivity opportunities and the level of company engagement are examined in the 7-P assessment under content, community size, engagement level and frequency of update. Hoffman and Novak (1996) explain that online consumers behave in two ways; goal-directed and experientially. The SEO assessment conducted in this study explores how well companies understand consumer online behavior. It also assess the techniques companies use to optimize their assets in order to make finding assets easy when consumers navigate the web. Consumer engagement, as discussed by Winer (2009), is the basis for evaluating top line buzz as it is a measure of what is being said on the web about a company in the form of articles, blog posts, comments or tweets. The top line buzz evaluates this criteria as well as the relevancy it has for the companies. Chen and Yen (2004) underscore the importance of interactivity online, specifically in regards to corporate website design. The 7-point assessment analyzes interactivity, in a similar fashion. However, the assessment goes beyond the corporate website to analyze interactivity on all owned and rented assets. Additionally, it analyzes the ability of companies to facilitate conversations online in terms of frequency of updates and responses. This aspect is regarded as a necessity for brand managers in the digital world by Christodoulides (2009).

3.1 Sample

The amount of companies that could be used as objects for this study is plentiful. However, access to these companies can be an issue. Being able to schedule interviews with appropriate contacts can be time consuming and costly. Applying convenience sampling when identifying

subjects of the study saved resources, the most important of which was time. An international business presence was taken as the main criteria for identifying the sample. This has been done to reflect the way the Internet has changed the way business is conducted. The Internet has made it possible for companies to more effectively reach their target markets around the globe.

A sample of 12 companies was decided to be feasible to analyze within the given timeframe. The companies were also divided into two categories; business-to-consumer (B2C) and business-to-business (B2B). This was done in order to consider the differences in the way business is conducted. A total of 5 in-depth interviews were conducted with relevant representatives based on availability and willingness to participate. Interviewees used in this work had such positions as CEO, marketing manager, digital marketing communications manager, and webmaster.

3.2 Primary Data Collection

A Web Asset Audit developed by The Duffy Agency, an international advertising firm, was used as the foundation for investigating online presence. This approach was chosen to record the company's adaptation to the digital revolution and answer the first research question (RQ1). The original web asset audit was a 4 level analysis that included cataloguing client's owned and rented assets, identifying top line buzz, analyzing all client assets according to 12 points, cataloging and analyzing competitors and also visualizing all of the competitors' and clients' assets. The framework was not completely suitable for this research purpose as some points in the audit were neither quantitative nor qualitative. Thus, some changes were made to fully suit the objectives of this thesis. The authors chose to develop and score four categories of the web asset audit which reflected building web presence. The categories were as follows; cataloguing owned and rented assets, identifying top line buzz, conducting a search engine optimization (SEO) assessment of owned assets and an analysis of owned and rented company assets to seven quality measuring (7) points.

3.2.1 Owned and Rented Asset Cataloguing

A company's owned assets are those that the company has full control over, for example its corporate website, country-specific websites and blogs. Rented assets are websites where the company has an account or profile but does not have full ownership of and do not have the power to influence or change certain aspects of the platform. For example, a company's Twitter

account is designed and maintained by the company but the platform itself is controlled by Twitter. The Duffy Agency identifies Facebook, Twitter, LinkedIn, Wikipedia and YouTube as A-list rented assets when it comes to evaluating online presence. They are defined as A-list because of their popularity and amount of users. When cataloguing a company's owned and rented assets a point system of 0-1 was developed (See Appendix III Table 1). The highest possible score for any company in this category would be one. This would be composed of the average of the seven assets. Cataloguing was used to purely create an overview of where the companies were found on the web, this was later assessed on quality and consistency.

3.2.2 Top Line Buzz

The top line buzz category evaluates the relevancy of search results based on links, posts and tweets related to the company. Google, Facebook comment and Twitter searches for the company name were conducted and the first page of results analyzed. A point system of 0-3 was developed to score the relevance and volume of online buzz for every search engine, an overall average of the three was then calculated (See Appendix III Table 2).

3.2.3 Search Engine Optimization (SEO) Assessment

The SEO assessment of the corporate website consisted of a seven-point analysis that measures the effectiveness and quality of search engine results. The seven SEO analysis points were Title Tags, META description, Content-to-Keyword connection, In-links, Google page rank, Keyword tags and Social Media Support. Title tags define the name of a particular page of a website and allow consumers to easily find a specific page when using a search engine. META descriptions are the text that appears below the actual link on a search engine results page. An ideal META description should include some information about the page and the company or brand. Content-to-keyword connection was analyzed in order to see whether the keywords on a page reflect the actual information presented on the page. In-links shows how many other sources direct users to a particular page. The more in-links a webpage has the better it will rank while using a search engine. Assessing Google PageRank helps identify whether the website is perceived to be important by the Google search engine. As Google is the most-widely used search engine it was deemed the most appropriate search engine to measure from. Keyword tags are written into the HTML code of a webpage and allow search engines to connect them to the website. Keyword tags should be relevant to the business in order to make searching effective for the company's

website. Social media support identifies whether the corporate website has links that allow customers easily to be directed to the company's social media pages. Each owned asset could score a maximum of three for each of the seven points analyzed they were then averaged for the final SEO assessment score (See Appendix III Table 3).

3.2.4 Seven-Point Assessment

The fourth category of the audit was an assessment of each owned and rented asset to analyze quality. The original twelve point assessment developed by the Duffy Agency was modified to suit the purpose of this research leaving the seven most relevant points; Content, Design, Navigation, Community Size, Activity Level, Engagement Level and the Websites' Interactivity Level (Web 1.0 vs. Web 2.0). Content refers to the quality of information present in the asset. The quality of the content of an asset was determined by reading any text the company posted and gauging its relevancy for the consumer. Evaluating the design was based on how well the company integrates its logo and corporate colors into their web assets as well as aesthetics aspect such as the use of pictures, video and audio. Navigation assessment involved browsing through websites and other accounts to determine how easy the asset was to browse. Community size was a simple assessment of the number of Facebook "Likes", YouTube subscribers, Twitter and blog "followers". The activity level was analyzed on the frequency of updates to each asset. The engagement level measured whether the company responded to consumers or not and how quickly they responded when they did. The website interactivity level (Web 1.0 vs. Web 2.0) analyzed whether the asset gave consumers a chance to interact with each other and the company. Points such as the quality of design and ease of navigation were subjective and could vary slightly from user to user. Each owned and rented asset was assessed on these points and given an average of maximum three points for the whole category (See Appendix III Table 4).

After the analysis was conducted the scores for each category were added to an Excel (Version 2010) spreadsheet to compile a table and give an overall total score, a maximum of 10 points, to both B2C and B2B categories. The spreadsheet allowed for a visualization of the results and enabled a comparison to be made. Completing the data analysis facilitated a basis to develop a semi-structured interview.

3.2.5 Brand Consistency

In order to grade a company's online brand consistency all assets of a company were analyzed. The authors examined every asset to determine whether the company included a brand logo, description and applied the "corporate colors" throughout its assets. These three elements are perceived to be core brand image builders and extensively mentioned throughout online branding literature.

3.3 Interviewing to Collect Qualitative Data

Conducting interviews was used as a means of generating qualitative data and confirming primary data collection findings. Results of the web asset audit varied from one business to another therefore interview questions should have been tailored to fit each company that participated. It was decided to create an open interview, guided by the audit results (Easterby-Smith, Thorpe & Lowe, 2002), which would allow the discussion to flow and company-specific questions to be asked. The semi-structured type of the interview (See Appendix IV) also gave an opportunity to follow up with questions generated during the interview process.

The interview was designed to gain an insight into the company's web presence and reasons behind implementing certain strategies in order to answer the second research question (RQ2). Each interview started with a set of background questions about the interviewee followed up by a set of deeper open-ended questions. Those open-ended questions concentrated on the perception of digital marketing by employees and processes involved in order to make strategic decisions. The interview was designed to take up to 30 minutes, on average they lasted 34 minutes. They were later transcribed verbatim. Companies were contacted in order to identify the most relevant employees that have knowledge in the field of marketing. The interviewee was aware of the topic and the fact that a company analysis was conducted beforehand. Prior to the interview the interviewee was informed that all information provided would be kept confidential and the name of the company, including any identifying links, URL's or profile names would not be included in the thesis. The interviewing process was held online via Skype and the interviewee was notified that the interview would be recorded. Interview results were cross-examined with results from the web asset audit in order to find reasons behind implementing certain strategies and their impact on the web asset quality.

3.4 Data Analysis Process

Data was then examined and visualized into various charts. The spreadsheets and developed charts were analyzed in order to identify trends referring to the research questions or literature. Later the charts were cross-examined against interviews with company marketing representatives to identify trends and potential reasons behind those trends. The last stage of analyzing data and interpreting it was by using a third-party expert to examine the findings and adding their interpretation of it. This action was taken to maximize the validity of the study.

Moving back and forth between collected data, interviews and theory will allow the authors to identify the reasons behind implementation of certain digital marketing channels. Triangulation used in this study ensures that data is interpreted as objectively as possible.

4. Findings and Discussion

Collected data was analyzed according to the methodology and converted into various charts in order to visualize the findings. The charts used help discuss the findings and identify trends, which are then compared to and complimented with interview responses. Complementing the audit findings with interview responses helps to understand the reasons behind using certain online marketing channels. It also allows for a comparison to be made between the interviewee answers and the company's actions. The results are also discussed with the aim to find a correlation with the literature and answer the research questions.

## 4.1 Owned and Rented Assets Catalogue

The tables below represent the owned and rented assets for both B2C and B2B companies. The maximum number of assets the companies could have was 7; the corporate website, blog and 5 of the biggest rented assets on the web (Facebook, Twitter, YouTube, Wikipedia and LinkedIn).

4.1.1 B2C Owned and Rented Assets Catalogue
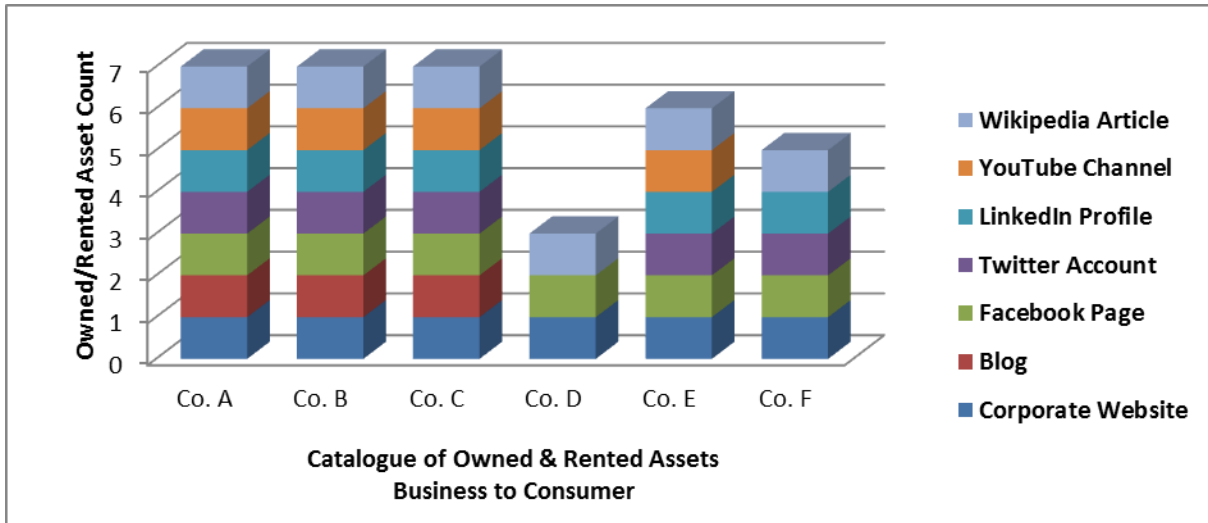
The average number of assets used by business-to-consumer companies is 5.8. Each company owned a corporate website. Companies A, B and C spread their web presence across all 7 assets. The lowest score of 3 was registered by Company D. Company E was present on all the rented assets however, did not engage in creating a blog. Blogging was used by half of the business-to-consumer companies. Facebook and Wikipedia were the most popular rented assets amongst B2C. 4 companies developed up a YouTube channel making the social media the least popular rented asset.

4.1.2 B2B Owned and Rented Assets Catalogue
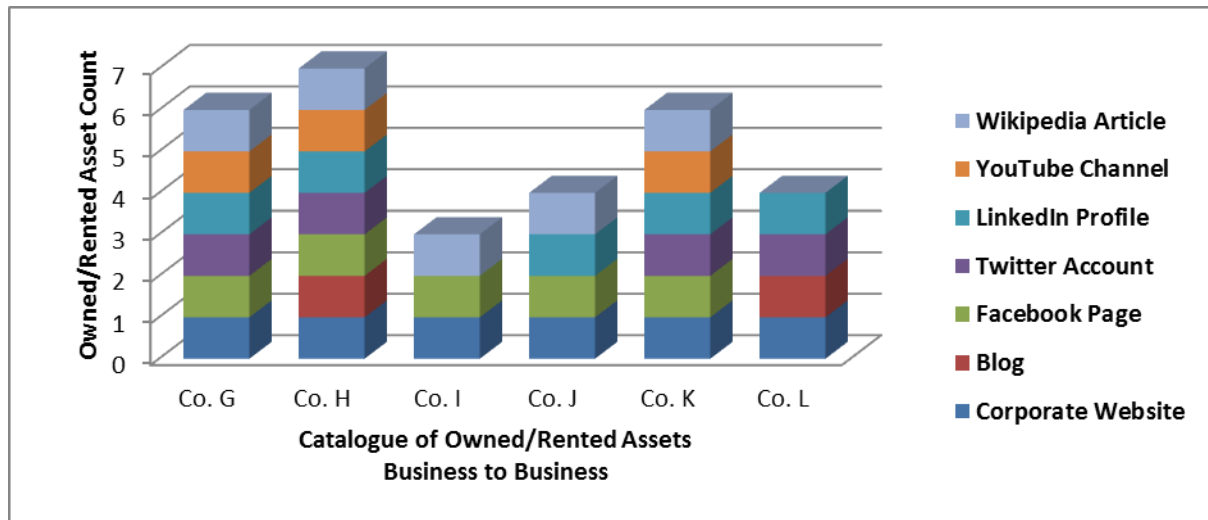
Business-to-business companies utilize 5 assets on average. While each company owned a corporate website only Company H spread its web presence across all 7 assets. No company, other than Company I with 3, had less than 4 assets. Companies G and K were present on all rented assets; however they have opted to forego the use of a blog. In general the use of the blog was not favored by the B2B companies studied – only 2 have established them. Facebook and Wikipedia were the most popular rented assets with 5 out of 6 B2B companies creating a presence on these sites. YouTube was the least popular rented asset in the B2B segment.

4.1.3 Insights

During the interview process valuable information was collected that helps understand why companies choose certain assets over others. The companies interviewed cited very strategic reasons. One respondent noted: *"I don't think that you should be somewhere unless you have a specific purpose for being there"*. This indicates that the companies are aware of other assets available. They chose to avoid them because they are not in line with their overall strategy.

Others perceived the rented assets as tools that drive traffic to their corporate site. Their goal was to increase their presence so they could be seen by as many consumers as possible. This is confirmed by one respondent who stated: *"To get them into the website you need these other assets around that will feed the website and also increase your footprint on the web"*.

Lastly, the choice of assets was based on where their consumers are. When explaining his choice of assets one respondent said: *"What we work with is Facebook…."" "…in order to get closer to the consumers…on Facebook we can speak directly to the people who actually know and use our products."* The reason some firms want to be closer to their consumers is simple. Companies want to gather information that reflects how they are perceived by the market. Sometimes this is difficult for companies who do not sell directly to consumers and these rented assets provide this advantage. One respondent pointed out that *"everything we hear is filtered through retailers, through distributors"*. Rented assets allow firms to obtain this "unfiltered" information.

4.1.4 Discussion

Overall, B2C companies utilized more assets than the B2B firms. As noted by Winer (2009) the growth of the Internet has created a need for greater interaction between companies and their

consumers. As such it is logical that B2C companies utilize more assets than their B2B counterparts because their consumers have increasingly spent more time online.

It is clear through the insights provided in the interviews that practitioners are following the guidelines provided by both Kierzkowski et al (1996) and Kiani (1998). They attempt to attract and engage their audience by creating a presence on the platforms where their consumers are.

Through their presence on a variety of owned and rented assets the companies studied are also able to gather information. This "unfiltered" information, as one respondent calls it, can be used for many things. As Kiani describes, the information can be used to develop products, create valuable content and personalize messages. The information allows marketers to understand how their brand is perceived by consumers. This knowledge will help marketers adapt quickly.

Another interesting trend identified by cataloguing companies' assets shows that both B2C and B2B companies are present on Facebook. As the most popular social media on the web Facebook provides various ways of interacting and sharing content. The results show companies see social media as an important asset in creating value for customers and becoming closer with them.
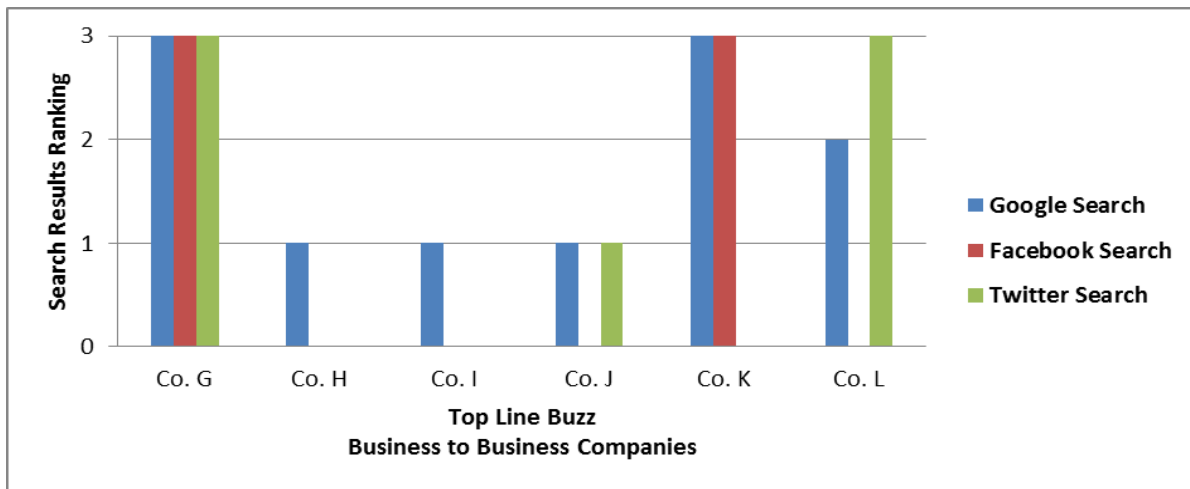
4.2 Top Line Buzz

Top line buzz analyzed the relevance of content found on the first page of search results when searching for the company name on Google, Twitter and Facebook.

4.2.1 B2C Top Line Buzz
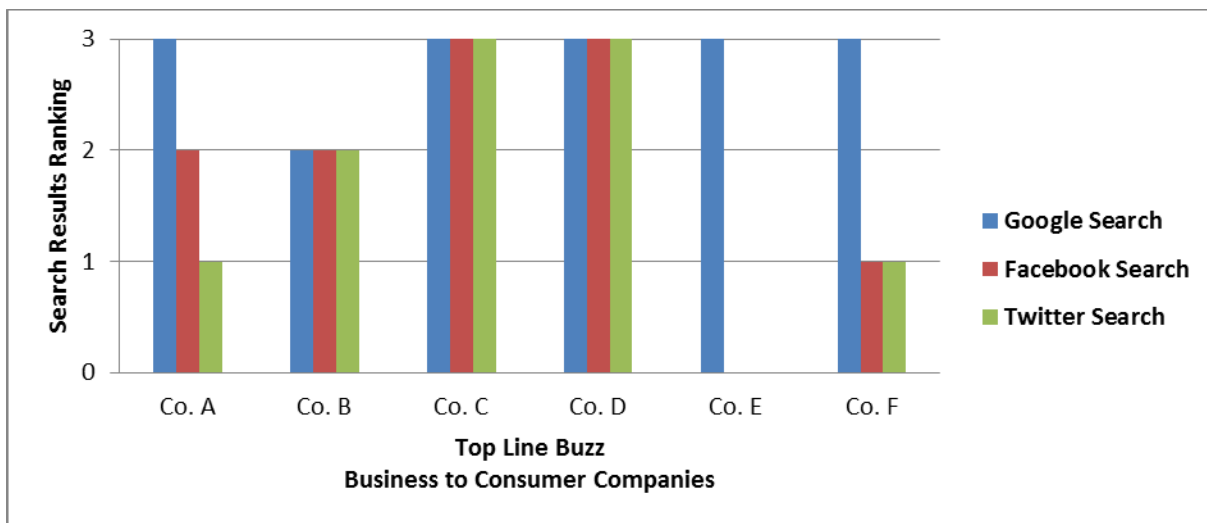
On average each B2C company scored a 2.1. Both company C and D achieved the maximum score of 3 points. Company E scored the lowest. The data identifies Google as the main source of links when compared to Twitter or Facebook. Meanwhile Facebook dominated Twitter in the quantity of mentions the companies received.

4.2.2 B2B Top Line Buzz

The average top line buzz score for B2B companies' was 1.33. Company G was the only B2B company to score the maximum of 3. Companies H and I scored the lowest at 0.33. Facebook and Twitter searches provided very few relevant results for most of the B2B companies.

4.2.3 Insights

When talking about top line buzz all respondents saw it as an important aspect of being online. They also thought of top line buzz monitoring as an opportunity to get to know their customers' opinion of the company or brand. As one respondent described it, *"I try to monitor what is said about us and I have to filter out and find ways to filter out everything that…that's maybe not as relevant to the brand as what people say about our products or our brand or about our campaign."*

When discussing their customers' one company explained, *"we get involved in discussions on articles…And we'll weigh in on topics and try to make sure that [Company name redacted] is represented in that discussion. The same goes for Twitter, I mean we follow all of our customers*

that have a Twitter stream… it means that they are watching and listening to what we're saying as well."

4.2.4 Discussion

Top line buzz is reflective of the conversation being held online about a company. This, unlike SEO, is something companies have less control over. The reason behind this is because top line buzz looks beyond the company's owned and rented assets. Furthermore, some companies may score lower on top line buzz because the company name is somewhat generic and can be used in different contexts. This makes it harder for them to monitor what is said about them.

However, monitoring top line buzz can allow companies to stumble upon potential customers. As noted by Kwak et al (2010) contact between similar Twitter-users occurs at a higher rate than dissimilar people. Thus, people interested in specific topics gather and when they mention a brand or a company it may interest others and attract them to these companies. Perhaps more importantly Jansen et al's (2009) study show that Twitter users are more likely to tweet about a company after a positive experience. It is imperative that companies recognize this.

The respondents also viewed online WOM as important and addressed that customers rely on each other's opinions more than on advertising. This notion is almost identical to Winer (2009) when he discusses how consumers gather information before making a purchase.

User-generated media is also covered by Winer (2009) when he states that it can benefit companies if their products get positive reviews. On the other hand negative recommendations could help to improve products and gain insight to what users really find valuable in the product/brand.

Additionally Winer stresses the importance of consumer engagement as an important aspect in the digital world. Companies can use top line buzz as a measure of how engaged consumers and business are with their brands. Furthermore, marketers can see where conversations are taking place. This gives them the opportunity to engage consumers/businesses to facilitate a conversation. By creating a presence where the conversations are taking place companies' improve the chances of their company/brand being recognized when a consumer goes to make a buying decision.

4.3 SEO Assessment

The SEO assessment analyzed the companies' owned assets. SEO is used to improve website visibility on search engine results. The charts describe how well the companies studied integrate each equally important factor mentioned in the methodology. This SEO assessment looked only at the homepages for the corporate website and blog.

4.3.1 B2C SEO Assessment
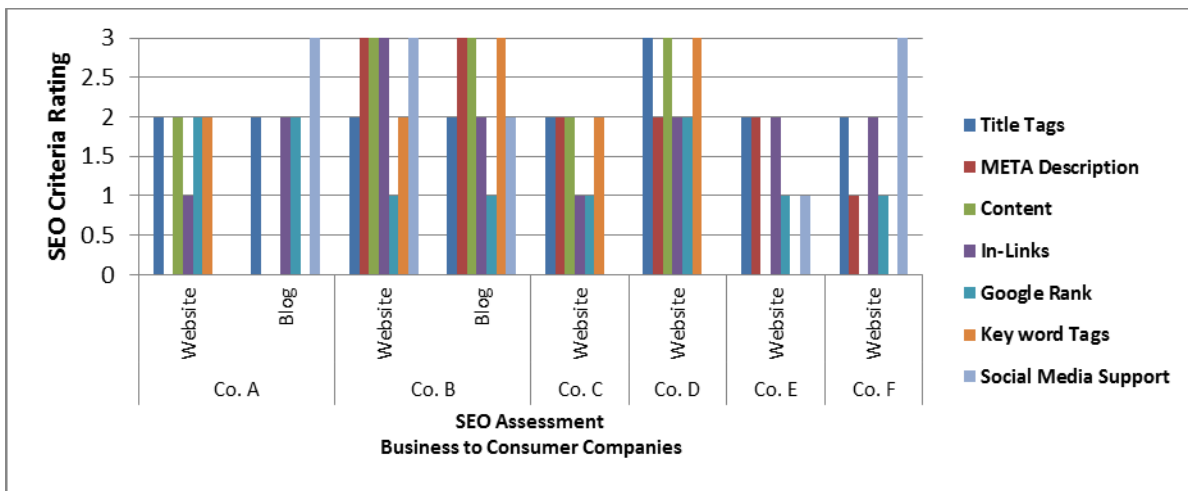
The chart indicates all assets have at least included the company name in their Title Tags. Only Company D went beyond to include a corporate name and a short title. Company A was the only B2C firm not to incorporate META descriptions on their sites. This makes it impossible for potential visitors to understand what the website is about prior to visiting. Content was analyzed in terms of how well it matched the keyword tags embedded on the page. Company B and D scored highest in this category as the content clearly matched the keywords used. Company A received 2 points as the website had keyword tags that did not describe the content of the page. Companies E and F do not have content or keyword tag scores as they were not visible. Company B had the highest amount of in-links driving traffic to the company's corporate homepage. While Company A and C had the lowest number of in-links. Companies A and D had the best Google Page Rank. All other companies were given 1 point for their Google Page Rank. Company B's blog and Company D's website have a fair number of keyword tags that allow them to gain better results when searching for the company. Only 3 of the owned assets have social media support – Company A's blog, Company B's website and Company F's website.

4.3.2 B2B SEO Assessment
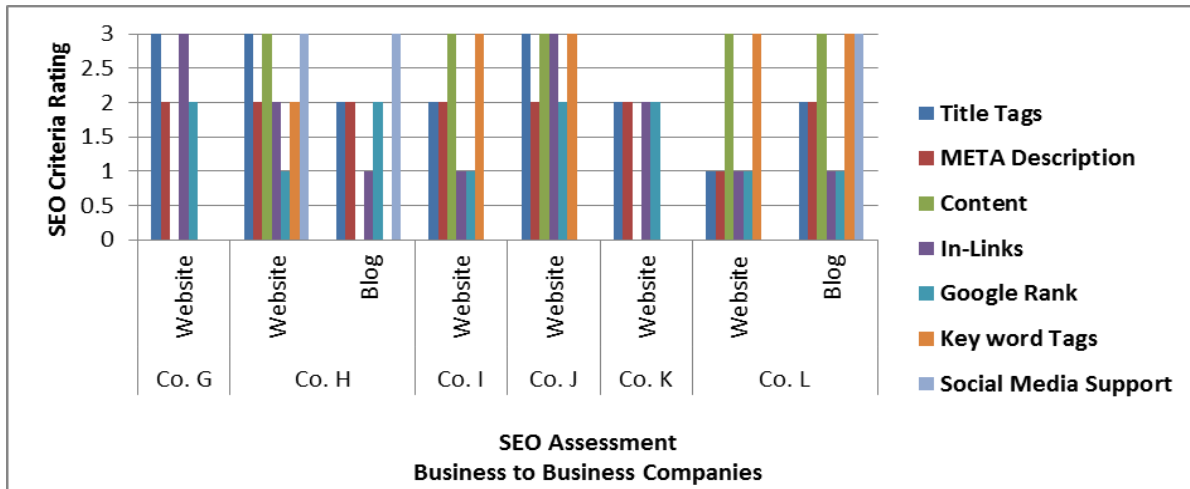
Title tags on the corporate websites for B2B companies G, H, and J were well-written and scored the highest. Overall META descriptions for the B2B companies scored well with the exception of Company L's corporate website. 5 of the owned assets studied had excellent keyword-to-content connection and were given the maximum score for this category. Companies G and J had the highest amount of in-links to their corporate websites. 4 assets scored 2 points for Google Page Ranking meaning they are perceived by Google's search engine to be important websites in their industry. Companies I, J and L have a fair amount of key word tags written in their website's code. Company H integrated social media support in both of their assets, while Company L only integrated social media into their blog. The other companies did not have social media connections on their websites at all.

4.3.3 Insights

Through the interviews it appears SEO is a concept marketers are still trying to fully understand. When discussing the topic with one respondent they noted that although they do not know much *"we are working and studying it"*. This is interesting to note because it shows that marketers realize the value and will try to focus on this in the future to maximize the benefits of SEO.

Other responses suggest that companies are already aware of the importance of SEO and its' various factors. One respondent stated: *"the more assets you have that are linked both forwards and backwards to sites, for instance to our distributors, the more you're going to get picked up*

on SEO and more customers you're going to get through the web store". This reveals a clear understanding of what in-links represent and how they can be used to increase web presence.

The importance of content shown in the data was complemented throughout the interviews. When interviewed, Company L emphasized the importance of content when they said: *"the key to a good digital approach is relevant content"*. Not surprisingly Company L scored the highest in this dimension of SEO.

4.3.4 Discussion

In general both B2C and B2B companies did not excel in this category, only 2 companies scored higher than 2 (one from each group) and only 5 scored better than 1.5. That said the results do point to the importance of SEO as a key component in judging a company's overall web presence. The companies with the highest overall web presence also experienced the highest quantity of in-links. This is indicative of the companies' ability to engage and interact with both consumers and business partners. As noted by Kiani (1998) the Internet allows for the development of partnerships between businesses. Companies with a large number of in-links are clearly using this to the fullest potential. By creating content which consumers will share, developing partnerships and connecting with other businesses.

Garzotto et a1 (2010) stress the importance of "value-driven content" in driving the brand experience. High scores in the content dimension demonstrate that the perceived quality of content provided by the companies is high. By sharing links, consumers and businesses show they consider the content valuable. As a result it can be argued consumers will have a better perception of these brands because they value the content and are willing to share it with others.

Moreover, SEO is critical for businesses to understand in terms of consumer behavior. As Hoffman and Novak (1996) discussed, consumers behave either actively or passively while online. Companies must recognize this. If they take the time to develop and maintain a websites SEO they will make themselves easier to find regardless of the way consumers behave. The 5 companies who scored greater than 1.5 clearly understand this. As a result, they are more likely to be found by consumers who are on the web looking for information related to their industry.

4.4 7-P Assessment

The charts below visualize the quality of each owned and rented asset in terms of content, design, consumer engagement/interactivity, and frequency of updates.

4.4.1 B2C 7-P Assessment
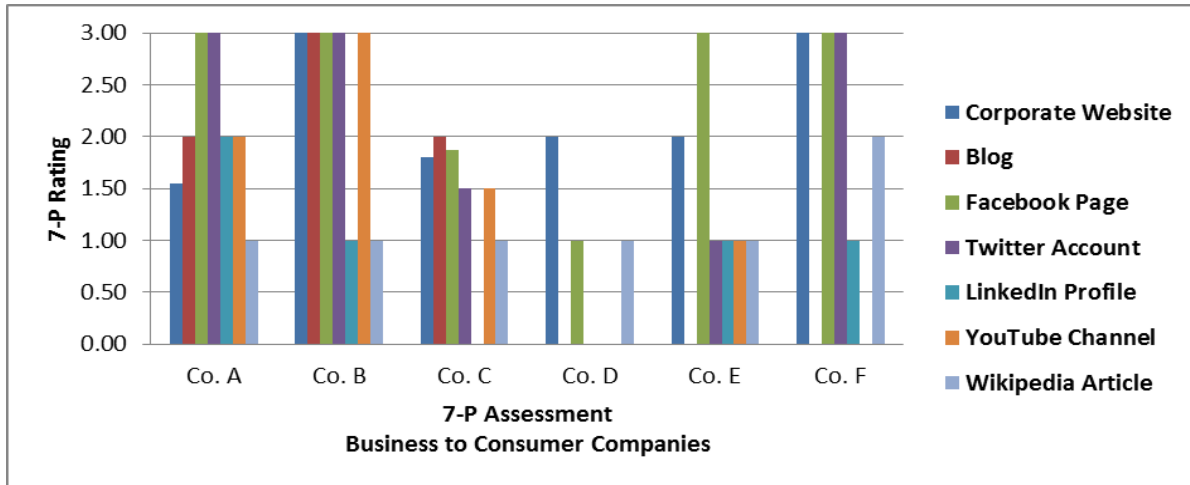
On average B2C companies scored 1.89 out of 3. Company B's assets are maintained and designed far better than the other companies studied as its average asset quality is 2.43. Company D's asset quality is only 1.27 making it the lowest scoring firm. All B2C companies have a heavy focus on developing their Facebook pages. Some focus on this more than their corporate websites. Wikipedia scored the lowest amongst the B2C companies.

4.4.2 B2B 7-P Assessment
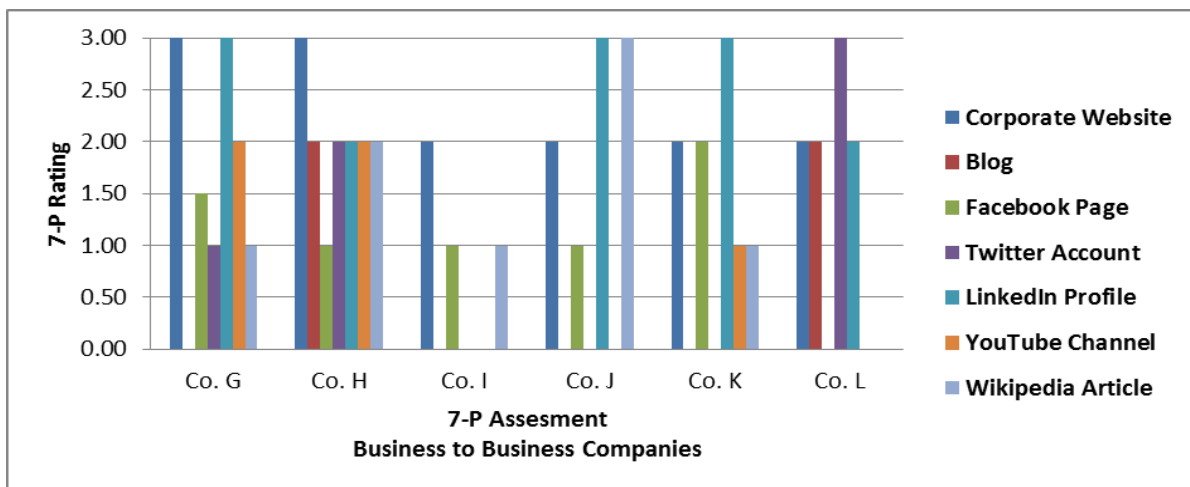
The average quality of owned and rented assets in the B2B sector was 1.75. Company L designs and maintains its assets slightly better and averaged a score of 2.25. Company I scored the lowest at 0.67. The chart shows that the corporate website and LinkedIn profiles are maintained and designed better than other assets in the B2B sector. Wikipedia, again, was the lowest rated asset.

4.4.3 Insights

The interview process revealed valuable information about the reasons why more attention was paid to certain assets. Company B in particular has an impressive asset portfolio with consistently good asset quality. Companies, such as this one, who have successfully adapted to the digital revolution, demonstrate that they have outlined a clear strategy behind their decisions. When interviewed, Company B's respondent noted that: *"We are on Twitter but we have a passive presence there, we are there to listen and to answer."; "Wikipedia that's something… I think as working with commercial stuff and Wikipedia it's a slightly icky situation"; "Right now the website is also mostly an e-commerce site where we sell."* The respondent identified a strategy behind each asset they own and use. The company outlines what it is doing and where. They focus on sending a consistent message and adapt to the uniqueness of each asset. Nevertheless, it may happen that an asset referred to the company is created by users or employees, without participation of the marketing department.

However the quality of assets could suffer if marketers do not know it exists. One of the respondents was surprised, when the authors asked about the company's LinkedIn profile: *"It's interesting that we are on LinkedIn because I had no clue, which is sort of embarrassing but I really have to look into that and see why really because I don't think that we as a brand… LinkedIn is not the correct place for us to be."* Such assets may still benefit the company if they are well-designed and maintained. Yet, when they lack content or consistency it may harm the brand's image.

Some companies that did not do well in terms of asset quality note: *"We don't do too much into that area. We have a close relationship with the [product] manufacturers/Investor Meetings/Tech Days"* This shows they focus primarily on more traditional marketing strategies. It also suggests they do not perceive the digital medium as important in their industry. While other respondents noted that they plan to utilize more resources to enhance their assets. One of

the respondents specifically stated: *"We are working on that. We would like to invest and do the best."*

4.4.4 Discussion

The findings identified several trends common to both categories as well as a few that were different. The 7-P assessment of corporate websites resulted in showing little adaption to the digital revolution. Most corporate websites are still Web 1.0 and purely informative. However, findings show that international companies have 3 online assets or more, which confirms that they are embracing the digital world.

The authors assumed that because B2B companies have fewer assets the quality would benefit. However the 7-P assessment does not confirm this. In fact B2B companies scored lower on average, than B2C companies. The interviews also showed differing views on the topic. Some companies emphasized its importance, while other stated that "tech days" and "investor meetings" are what they view to be important in managing their company.

Kaplan and Haenlein (2009) suggest companies should ensure media alignment through all channels and integrate a media plan. The results show that many companies use social media in a somewhat chaotic way. Some of their assets are at an excellent level, while others lack any content whatsoever. Company E is a perfect example of this; they have an exquisite Facebook page but lack content and design in other assets. On the contrary Company B applies a strategy similar to the one explained by Kaplan and Haenlein.

When referring to asset popularity it is seen that B2C companies engage in developing Facebook pages to a high standard, while B2B companies give more attention to LinkedIn. This may be because of the nature of their customers. Such trend connects to Kiani (1998) who suggests companies engage customer interests by creating communities or linking to other sites they will find valuable. If B2C customers feel Facebook is a valuable online website, then B2C companies should engage in using it to the fullest.

4.5 Overall Web Presence

The overall web presence charts summarize the entire analysis. The pie charts visualize how well companies have spread their online presence. Any company with a web presence of less than

30% was considered poor. A web presence between 30% and 49% was considered fair. Companies with a good web presence scored between 50% and 69%. Any score between 70% and 89% reflected a great web presence and any company with more than 90% were considered to have an excellent web presence.

4.5.1 B2C Overall Web Presence
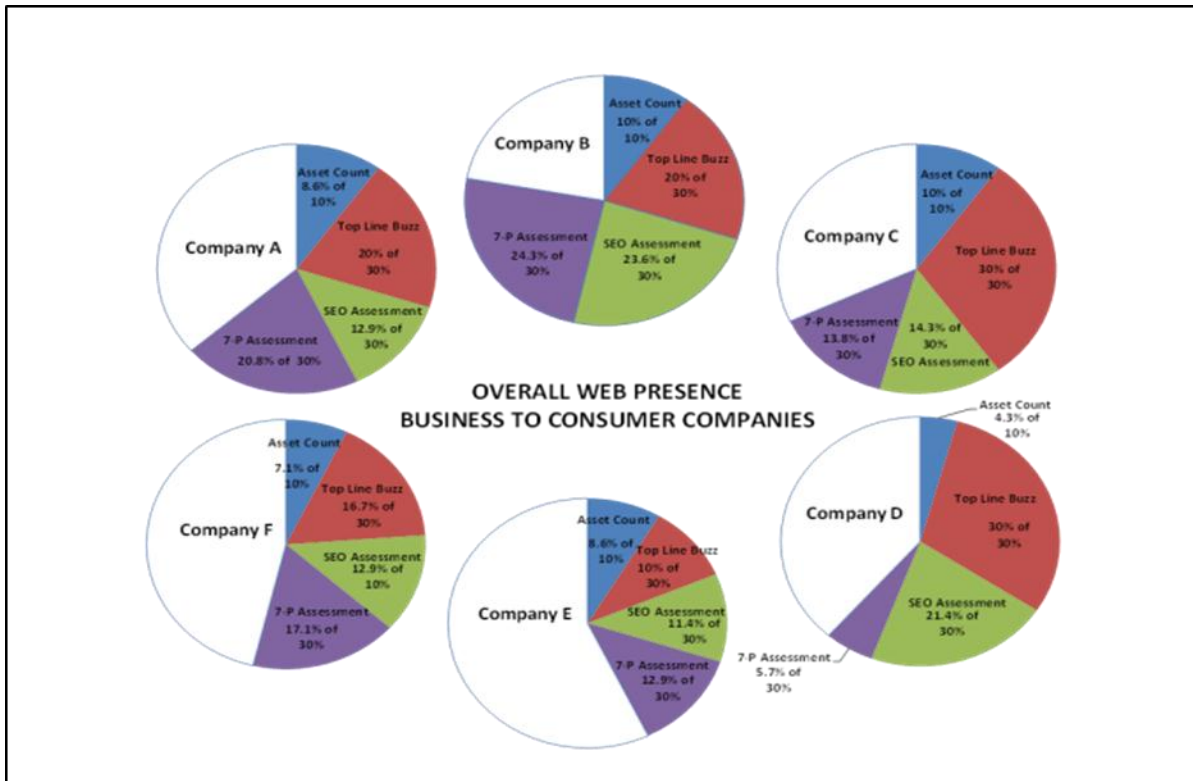
On average business-to-consumer companies showed a web presence of 61%. Company B showed a great presence at 78%, while Company E was considered to have a fair web presence at 43%.

4.5.2 B2B Overall Web Presence
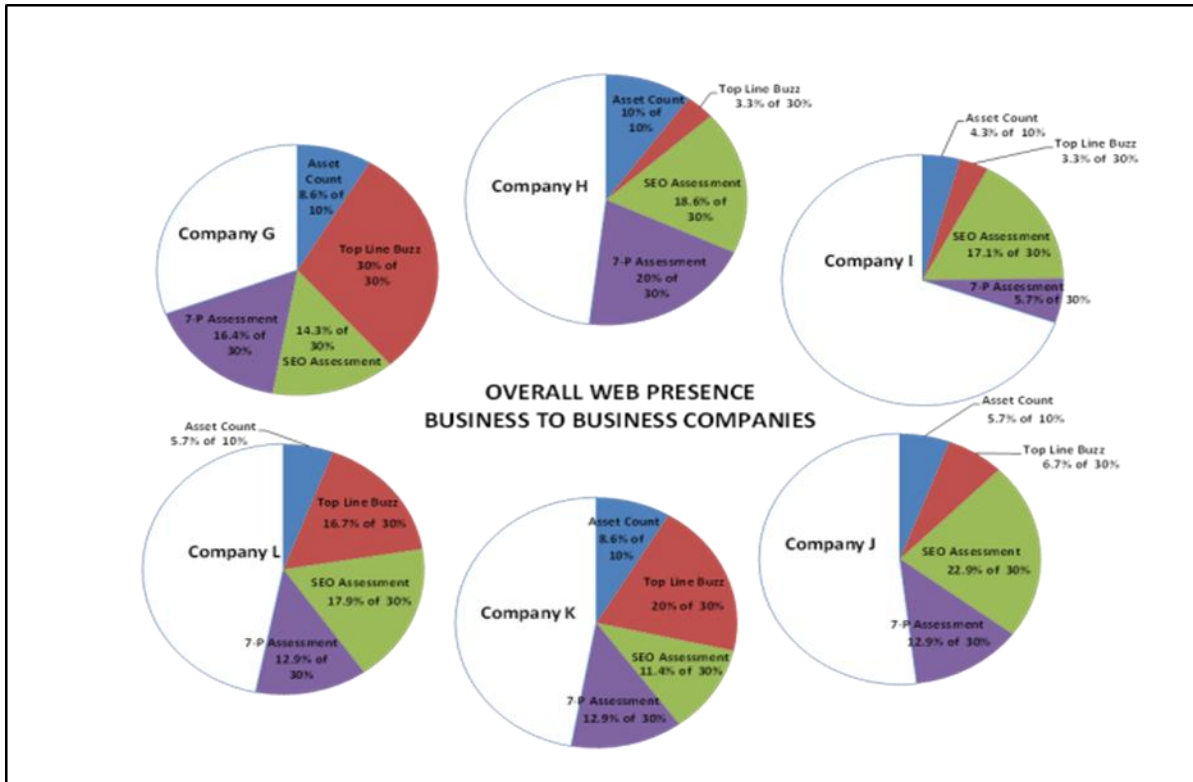
On average business-to-business companies scored 51%. Company G had the best web presence of the B2B firms with 69%. Company I had the worst web presence with a score of 31%.

4.5.3 Insights

When asked about the importance of digital marketing the responses were similar. Words such as *"very important"* and *"crucial"* were used by multiple respondents. Company F highlights this very well. Though their overall web presence was only 53.8% they recognized the need to develop it as *"one of the most important inversions in our industry, a lot of gatekeepers, journalist & [enthusiasts] share their knowledge and opinion online."* The respondent explained that until recently time and resources had been spent on being in the market with their vendors and consumers. They also explained their experience in digital marketing is limited and have consequently hired an ad agency to assist them.

Another trend found through the analysis of the interviews was the experience of the marketing/brand/communication managers in companies who scored well. In each case there was a significant background in marketing/strategy development as well as technology. Most of their

knowledge of digital had come through practical experience as well as trial and error. One respondent noted he had *"been using the Internet as a tool on both professional and private projects"* since 1996 and through his experience he learned a lot in a short period of time. He used his knowledge to start his own firm before being hired to his current position.

Additionally, the executive level managers (e.g. CEOs, board of directors, etc.) who manage these marketers and direct the company understand its importance and trust their marketing teams enough to relinquish control and let the marketers do their job. One respondent explained that although they were a group of various brands, *"each one has a marketing or brand manager, it depends of the size. Every [brand] has their own positioning"*. The brand manager continued explaining that the board of directors lets them run each one independently, concluding that, *"it's my brand, I'm responsible"*.

Another respondent praised his CEO and the management team stating, *"it's a daring company or at least the management is daring so they, even though they do not always understand why, what will come out of it, they allow me to try stuff because I know that this will probably bring desired results"*. When discussing the relationship with the CEO the respondent continued by explaining, *"honestly I don't expect the CEO to understand it, because he's very good at what he does; at leading the company and understanding the markets and understanding the economy behind the company. What I do is that I understand how to portray a brand in the new channels, in this new landscape of communication."*

Trust was highlighted by yet another respondent who discussed the CEO, *"he knew that he didn't have the marketing and branding background to do it. He was a sales guy…so he handed over marketing and strategy to us almost full stop and we had complete access and complete trust from him"*. All of the companies who cited trust and complete control were rated as either "good" or "great" in their overall web presence. Unfortunately the companies who were rated as "fair" or "poor" were not available for interviews; as such the opposite can be stated definitively.

4.5.4 Discussion

The overall web presence analysis shows most B2C and B2B companies have adapted well to the digital revolution. However there is plenty of room for improvement. One significant trend

can be found to differentiate the perceptions of digital marketing between companies who have performed well and those who could improve substantially.

There seems to be a clear difference between companies who agreed to participate and those who chose not to. Generally the companies who were willing to be interviewed seem to believe digital marketing was important. They were interested in discussing the topic and curious to see the results.

Some companies, such as Company F who did not score extremely well, were willing to discuss the topic. It was clear they understood the importance of digital marketing. And in fact they were actively making changes to build and improve their web presence.

The companies who declined to participate in the study had various reasons for refusing. Many cited time constraints, while others cited company policies such as *"internal compliance"*. It could be deducted that with strict policies in place that limit what marketers may or may not discuss, companies limit the opportunities provided by the interconnected digital world. This finding points to an argument presented earlier by Ind and Riondino (2001) who contended companies who *"lack the right attitude"* fail to use technology effectively. Not surprisingly, the company who cited *"internal compliance"* was also one of the lowest performing companies in the study. Whereas most firms who demonstrated the right attitude performed better or were aware that improvements could be made.

4.6 Online Brand Consistency
The charts below describe how consistent brands were across their web assets in terms of messaging and the incorporation of their logos and company colors.

4.6.1 B2C Online Brand Consistency
The average level of consistency in the business-to-consumer sector was 70%. The maximum was reached by Company A, which had 87% consistency. Company D had only 43% of its assets consistent.
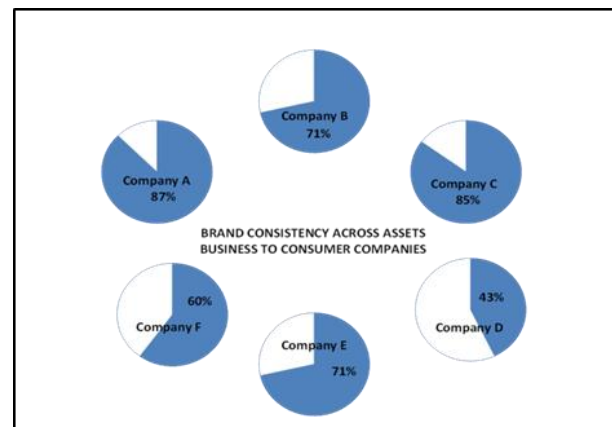
4.6.2 B2B Online Brand Consistency

Overall the average consistency for business-to-business companies was 86%. Companies G, I and J were consistent across all of their owned and rented assets. Company K had the lowest consistency level at 57%.
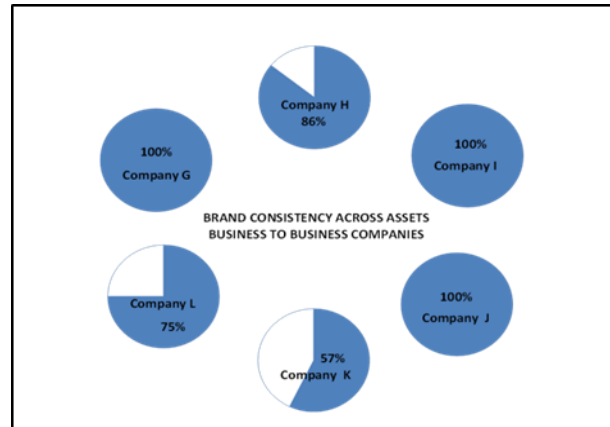
4.6.3 Insights

Interviews respondents were clear about the importance of brand consistency. One respondent

whose company did well noted: *"A brand should be consistent in all contexts. However, as a brand you often want to convey a feeling and/or a message. Different contexts have different ways of conveying that feeling/message, so a bit of flexibility is needed in order to be consistent."* This is logical as some of the rented assets do not allow for full customization. Flexibility and creativity help overcome these small setbacks in order to provide the brand feel online.

Furthermore, respondents state that some elements are more important than others. Also some platforms require less brand images than others. *"I think that depends on the platform. I would consider the logo more important than colors, and sometimes not even the logo is needed. For instance, on Facebook the logo isn't as necessary as it's often clear by the page name where you are. On Twitter, the logo is more important."*

Being aware of the consistency level is also important but not all businesses monitor it. One of the respondents stated: *"We don't monitor brand consistency yet, but we plan on doing it starting this fall when we begin using our new communications platform."* This shows that companies are still working to integrate and use the web to its fullest potential.

4.6.4 Discussion

Zaichkowsky (2010) emphasizes brand consistency is as important online as it is offline. Companies should maximize the level of consistency by customizing their online assets as much as possible. As the results show, companies tend to keep the level of consistency around 50%. B2B companies tend to keep their level of consistency significantly higher, than B2C companies.

This may be connected to the number of assets, which B2B companies have less of. It is easier to control and ensure consistency is maintained high when there are fewer assets to manage. Being inconsistent with brand image may be perceived as inattentiveness by consumers. This could easily harm the reputation of the company. Especially in a B2B environment when customers and partners are detailed-oriented.

M'zungu, Merrilees and Miller (2010) state that expanding a firm's web presence beyond the corporate website through consistent messages and imagery makes overall brand recognition much simpler. Existing and potential customers need to know and recognize your brand no matter whether it is online or it off. Here some of the results contradict the respondents' answers.

It has been thought that consistency is the cornerstone of building a brand image. The web allows companies to build a consistent brand image. However the results show that not all of the companies keep the level of consistency to the highest level of their capabilities.

4.7 Expert Comments

The results of the study were shared with Sean Duffy, an expert in the field of digital marketing. His LinkedIn profile notes Mr. Duffy is the founder of The Duffy Agency. He is focused on helping CEOs understand the marketing implications of a web 2.0 world and to put that knowledge to use in building their brands. He has 25 years' experience working with advertising and brand strategy in Boston, San Francisco, Stockholm and Copenhagen.

After Mr. Duffy reviewed the study he agreed with the main findings. He notes, *"The point about attitude is key. Unlike other competitive advantages companies develop in secret, all companies have equal access to the technology and tactics on the web. They also have daily exposure to companies who brand well on the web. All the pieces are on the table but few decide to use them and fewer still use them to their full potential. That mainly comes down to the will to use them"*

More specifically Mr. Duffy mentions the importance and value each asset has on its own. They should not be used to simply drive traffic to a corporate website. He advises that each asset has "*the potential to add value on their merits*" and *"should be able to stand on its own and deliver value in an organic manner that is appropriate for the platform"*

5. Conclusion

This study adapted a practical framework developed by The Duffy Agency in a theoretical environment. Using a theoretical basis and developing a numeric scoring system made it possible to visualize the findings and identify trends. Including independent expert comments into the thesis helped enhance credibility and assess the findings from a third-party perspective. Cross-examining the data collected with interviews and referring back to literature minimized subjectivity and allowed to identify gaps or connections. Surprisingly, the findings identified a good connection between theories present in the academic literature and practical steps that companies who scored best take to enhance their web presence. This thesis outlines a few main points that demonstrate how companies are adapting to the digital revolution (RQ1) and why (RQ2). (RQ3) is examined more closely in Managerial Implications.

First, practitioners are enhancing their web presence in a manner similar to the guidelines described by both Kierzkowski et al (1996) and Kiani (1998). They are attracting and creating an audience by choosing their assets carefully based on where their customers are. Secondly, they are monitoring how engaged consumers are with their brand on the web. As Winer (2009) explains new media has increased the need for marketers to interact with consumers. Businesses are not only engaging on their owned and rented assets. They are going to where their customers are and engaging in conversations there.

Furthermore it was clear through the data collected that SEO is still not fully understood by most companies. However its relevance is clear. It relays the importance of content to overall web presence just as Garzotto et al (2010) identified value-driven content as an important aspect in brand perception. Moreover the companies who can manage SEO effectively show they understand their consumers and are aware of how they behave online. The findings are also reflective of Kaplan and Haenlein (2010) who stress the importance of aligning channels both online and off. The companies who scored high across all assets on the 7-P assessment also had a better overall web presence.

Lastly this study cites two main reasons why companies are adapting to the digital revolution - experience and attitude. The companies who scored well had employees who had experience with the Internet and use it both professionally and personally. More importantly, however, is

attitude. As Ind and Riondino (2001) noted without the right attitude companies will not use technology to its fullest potential. Companies with a strong web presence had management teams who trusted their marketers and were willing to take risks. Even if did not fully understand the medium. This finding may be most important for practitioners to understand if they are to truly succeed in an ever-growing digital world.

5.1 Managerial Implications

The findings discussed in the analysis of this thesis provide several implications for managers. First, it provides managers the criteria they should focus on when trying to analyze their web presence. For example, measuring in-links to see how much your content is being shared. The results emphasize the importance of interacting with and engaging consumers.

Furthermore the results of this thesis have strong implications for brands that practitioners should be aware of. First the results highlight the importance of having a strong web presence because it enables brands to create an experience that will enhance the way consumers view the brand. Furthermore it gives the brand a platform where it can provide valuable information, resolve issues and protect itself against and possibly convert critics. Moreover, the quality of companies' web presence influences the way it is perceived. As noted in the literature, the experiences consumers have with brands influences their perceptions of the brand. The experiences created in firms' owned and rented assets will define the way consumers perceive the brand. For example, if a firm has a Twitter page but does not respond to or ignore Tweets consumers will view your brand as unresponsive.

Additionally, the web allows companies to increase brand recognition by increasing its presence through various platforms and the use of a consistent brand message, logo and colors. This will make brands easily recognizable both online and off.

Lastly, the findings show that in order for brands to establish a significant and useful web presence it is crucial for management to trust their marketing teams. Even if the tools available in the digital world are not understood completely management should allow marketers to experiment in order to identify the most suitable channels and strategies.

5.2 Theoretical Implications

From a theoretical perspective this thesis modified and applied a framework that was conceived and is used by practitioners. The framework was adapted to better suit academic research and as such it provides researchers with a new method to use when studying the relationship between marketers and the digital world - a topic that will only increase in importance as technological advances are made and the influence of the Internet on the business world expands.

The results of this study reinforced the importance of various theoretical concepts in the world of digital marketing. Specifically the significance of valuable content; by analyzing how often companies were creating new content and how often consumers/business were sharing it, and interactivity; by measuring how quickly and often companies respond to their consumers and how they facilitate conversations online.

Furthermore this thesis demonstrates that because technology is constantly evolving it is becoming increasingly difficult for academics to stay up-to-date with new technologies and the way they are being used by business. However, it is possible for academics to stay updated if they attempt to work in conjunction with practitioners and use their experience to expand on and develop new theory.

6. Limitations

As with any other academic research this master thesis has a set of limitations and options for further research. This study was conducted with a time constraint which did not allow for the development and analysis of a bigger sample. Since this piece of work contains limited objects of study the research does not have the opportunity to broadly generalize the results. Rather it just identifies trends specific to this sample. Generalizations cannot be made due to application of convenience sampling. Such sample is bias and does not reflect the whole international market.

Marketing is an intensive part of international business. As such, it is difficult to reach the employees in needed positions. Marketing executives and digital communications managers are extremely busy people that often cannot spare time to engage in interviews or do not wish to provide strategic insights about their companies. Several interviews were cancelled because employees were not willing to take part in the research. Moreover, it is impossible to ignore the

presence of subjectivity as the authors did not have access to first-hand company data that would provide information on brand impact and financial insights. Thus, the research is based only on the findings gained from the primary analysis and interviews.

As mentioned previously in the methodology some parts of the web asset audit are relatively subjective and can vary from user to user. Therefore, a set of criteria specifically concentrating on design and ease of navigation could be developed in order to overcome the subjectivity. However, such sets require a bigger time frame to be created.

7. Future Research Suggestions

Digital marketing being a contemporary area of theoretical research holds many gaps and topics to be covered by academics in the future. The research presented in this thesis can be further expanded into more substantial academic papers. Moreover, the authors have developed suggestions to further investigate in the topic.

Limitation to generalize result of this study can be overcome by sample expansion. Furthermore, it can be possible to conduct a sector-based analysis in order to generalize the findings to certain business sectors. Such studies could be implemented in any business sector and bring the attention academics and practitioners.

A suggestion for a broader investigation includes consumers as an additional subject of study. Exploring consumer opinions by means of survey would strengthen the web audit findings. It would also trigger a discussion on the impact that web presence could have on the brand. Such cross-sectional analysis could identify any disconnect between a company's communication and the consumer's perception of online presence to develop suggestions for bridging the gap.

Lastly, digital marketing is a constantly evolving area that cannot be fully examined by academic research. This kind of area requires constant monitoring and developing of new means of measuring web presence and such. The ever-changing Internet will give academics more opportunities to explore it. New ways of interacting, using the web and using cutting-edge channels and gadgets would keep researchers busy to keep pace in the e-marketing era.

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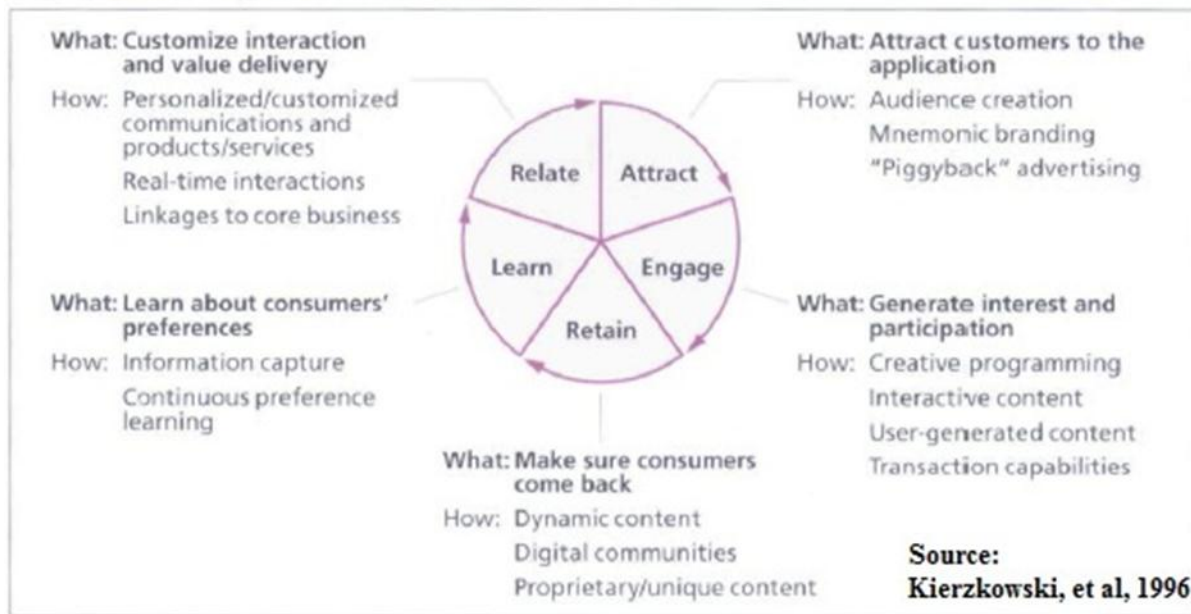
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APPENDIX I

Digital marketing framework and levers

What: Customize interaction and value delivery

How: Personalized/customized communications and products/services

Real-time interactions

Linkages to core business

What: Learn about consumers' preferences

How: Information capture

Continuous preference learning

Relate   Attract

Learn   Engage

Retain

What: Attract customers to the application

How: Audience creation

Mnemonic branding

"Piggyback" advertising

What: Generate interest and participation

How: Creative programming

Interactive content

User-generated content

Transaction capabilities

What: Make sure consumers come back

How: Dynamic content

Digital communities

Proprietary/unique content

Source:
Kierzkowski, et al, 1996

APPENDIX II

The Duffy Agency Web Asset Audit (2 Levels)		Backgrounder:
		Brand Name:
		Corporate Name:
		Presence:
		Audit Focus:
		Logo:
LEVEL 1		
Client's Owned Asset Cataloguing		
Asset Name:		
URL:		
Comment:		
Client's Rented Asset Cataloguing		
Asset Name:		
URL:		
Comment:		
LEVEL 2		
Top Line Client Buzz		
Google Search:		
URL:		
Comment:		
Twitter Search:		
URL:		
Comment:		
Facebook Search:		
URL:		
Comment:		
12-P Assessment of All Client Assets		
Screenshot:		
URL:		
Sender:	Who's logo brands the asset?	
Content:	What type of content is provided through the asset? Subjective assessment of quality. Is there advertising on the asset?	
Design:	Subjective assessment plus how close is it to brand and other assets?	
Navigation:	Define and subjective assessment of user interface. How big is the asset? How many chapters and pages?	
Community Size	How many fans/followers/subscribers, etc.	
Activity Level	What type of activity exists on the assets and what is the frequency.	
Content Strategy	Does their appear to be a content strategy being practiced?	
Engagement Level	Engagement is actual interaction with users. An assets can have a lot of activity but no engagement	
Web 1.0 vs 2.0	See definition of a web 1 vs web 2.0 site. The latter is more interactive, engaging and social.	
Administrators	Who is the administrator/manager of the asset. When there is engagement who's voice is it?	
SEO	Assess quality of SEO for site and specify number and quality of in-links and key words used	
Analytics	Assess what type of analytics are used on the asset.	

Source: WebAssetAudit™
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APPENDIX III

Web Asset Audit Assessment Criteria	
Owned and Rented Asset Cataloguing	
Score	Criteria
0	The company does not have the asset
1	The company has the asset

Table 1.

Top Line Buzz	
Score	Criteria
0	None of the content refers to the company
1	Less than half of the content refers to the company
2	Half or more of the content refers to the company
3	All of the content refers to the company

Table 2.

SEO Assessment				
Title Tags		**META Description**		
Score	Criteria	Score	Criteria	
0	No title tags	0	No META description	
1	Not relevant to the company	1	Generic META description	
2	Corporate name	2	Describes either the website or the company	
3	Short description with corporate name	3	Describes the site and the company	
Content to Keyword Connection		**In-Links**		
Score	Criteria	Score	Criteria	
0	No keywords stated or not connected at all	0	0	
1	Poorly matched	1	1-2000	
2	Mostly matched	2	2001-8000	
3	Matched well	3	8001+	
Google Page Rank		**Keyword Tags**		
Score	Criteria	Score	Criteria	
0	0-1	0	None presented	
1	2-4	1	Irrelevant or not full	
2	5-7	2	Mostly relevant	
3	8-10	3	Relevant	
Social Media Support				
Score	Criteria			
0	None presented			
1	Partially connected			
2	Fully connected			

Table 3.

7-Point Assessment	
Score	Criteria
0	The company does not have the asset
1	The company scored in half of the points
2	The company scored in half or more of the points
3	The company scored in all of the points

Table 4.

APPENDIX IV

Semi-Structured Interview Outline

Name:
Job Title:
Time with Company:
Have you had the same job title/position during your time with the company? Yes/No If no, where did you start?
How much knowledge do you have on digital marketing strategies and where did you acquire this knowledge?
How would you describe your company/brand?
What type of personality does your company/brand have?
If you could use one word to describe the company what would it be?
Could you describe your customers?
What type of personality do your customers have?
How important is digital marketing?
How would you describe your digital marketing strategy?
On a scale from 1 to 10 (1 being Bad 10 being Great) - how would you rate your digital marketing?
Can you describe the decision making process in regards to your company's digital marketing strategy?
Does the company distinguish between digital marketing, marketing and branding?
How often does Senior Management discuss marketing/branding strategy?
What are your overall thoughts on social media/digital marketing; where do you think it is going to stand in the world of business and marketing?