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Building an Online Presence

A New Social Media Strategy Framework for Startups

by

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Abstract

Social media is a field that is developing quickly. A field that brings both risks and opportunities for companies. It has become especially important for startups since using it requires only a small amount of resources. Even though many startups realize the value potentials with using social media, effective utilization of it still poses a daunting challenge to many of them. Based on a combination of the relevant existing academic literature and the findings from performed interviews with 8 Business to Customer (B2C) startups situated in Skåne, Sweden, a new framework is proposed. The new framework presented in this paper addresses and tries to solve the aforementioned problem by providing a strategic perspective on social media. It consists of two main components - The Seven Elements of Social Media Strategy, and the Internal Influencers. It also includes three Maturity stages that help with evaluating the social media strategy in place. One of the main findings revealed that startups can largely benefit from creating a loop that continuously reevaluates their social media strategy based on insights found from social media monitoring. It was further found that social media insights have the potential to act as an indicator for redefining the target audience and thereby affect the overall business strategy of the startup. In conclusion, social media is not only restricted to being a marketing tool and a medium for socializing anymore, it is becoming a vital part of any business.

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1. Introduction

1.1 Background

Business ideas emerge in many different areas and often arise in order to solve a problem (Andersson & Klepper, 2013). Hence, startups providing solutions to those problems, are the lifeblood of any economy. With ever-increasing amounts of new companies, they often face a set of similar challenges, essentially involving a lack of tangible and intangible resources (Wymer and Regan, 2005). This lack of resources urges companies to look for effective, yet affordable answers. One such answer is social media. Social media plays an important role in helping companies increase sales, improve brand image, reach higher amounts of customers and increase brand awareness, all crucial for a new business (Felix, Rauschnabel, & Hinsch, 2017). Moreover, compared to other marketing means, social media marketing is not only more effective, but cheaper and easier to apply (Felix et al., 2017).

The rise of social media is challenging organizations worldwide. The external environment is changing and customers as well as employees have adopted social media to a large degree (Effing & Spil, 2016). Moreover, competition is forcing companies towards presence on various social media channels since customers expect it of them (Larson & Watson, 2011).

Over the years, the popularity of social media has significantly increased and connected a wide range of users all over the world. Furthermore, a growing amount of companies have started to utilize social media. Whether used to increase the number of followers, attract users to a website or improve the number of event attendants, a clear and solid social media strategy could be valuable (Ng & Wang, 2013). Moreover, relevant social media data could be gathered and used as a powerful tool for disseminating insights. Finding patterns could also provide a recognition of problems and opportunities as well as a foundation for decision making.

Even though this is happening on a large scale, companies are still struggling to implement social media professionally. There have been several cases in which the medium has been misused, even leading to scandals linked with social media activities (DiStaso & McCorkindale, 2013). Although, there is a vast amount of available information on the topic of social media, there is still a lack of a successful and well-tested strategic framework (Felix et al., 2017). According to Effing & Spil (2016), just using social media is not enough. Social media should be used effectively, efficiently and strategically in order to reap the potential benefits (DiStaso & McCorkindale, 2013). According to several academics, understanding the role of social media in a business context is critical for both managers and researchers because of the potential value that could be extracted. (Kumar, Bezawada, Rishika, Janakiraman, & Kannan, 2016; Schultz & Peltier, 2013; Fong & Burton, 2008). Hence, social media is no longer an option for successful companies, it is a necessity (DiStaso & McCorkindale, 2013).

The available literature about social media is rather narrow and tends to focus on specifics rather than the holistic and strategic perspective (Pappas, Giannakos, Krogstie & Lekakos, 2017). Social media has the potential to help firms build trust with their customers and furthermore increase their loyalty (Effing & Spil, 2016). Moreover, there is potential for bigger changes since the social media insights might lead to firms rethinking their operations, change of strategy and adjustment of resources (Pappas et al., 2017). Social media is especially useful for companies with smaller budgets such as startups since the market penetration is high. It provides a number of opportunities to reach out to end users and new untapped markets with a potential to acquire new customers (Pappas et al., 2017). Therefore, it is of high importance for managers and researchers to understand the importance of having a proper social media strategy. It is of value to understand past research in this field and combine it with empirical data gathered from startups. The role of the researchers in this case is to help practitioners by providing insights. The insights consist of how to utilize the available tools and technologies to create a social media strategy that helps engaging with customers and to strengthen the competitive position (Pappas et al., 2017).

Even though there are big potentials and high value insights that could be found from this topic, it still remains understudied (Felix et al., 2017). Although there are several frameworks available, they do not provide the holistic view. Instead, these focus on specific instruments within social media (Effing & Spil, 2016; Felix et al., 2017; Pappas et al., 2017). There is a gap in research about how firms should adopt social media and more specifically the factors that are most important to consider when formulating a social media strategy (Pappas et al., 2017). According to Effing & Spill (2016) this lack of comprehensive frameworks, theories, methods and research instruments creates difficulties in understanding, developing and analyzing social media strategies. Instead, companies and startups in particular can largely benefit from a more holistic, thorough and theoretical understanding of social media strategy.

1.2 Problem discussion

Several authors claim that there is a scarcity of academic material regarding social media strategy and this indicates that a literature gap exists (Felix et al., 2017; Effing & Spil, 2016; Pappas et al., 2017). According to Felix et al. (2017), the existing research is focused on specific objectives within social media strategy. For instance the focus has lied on topics such as increasing brand awareness, stimulating sales, improving brand image, generating traffic to online platforms, user interactivity and reducing marketing costs (Ashley & Tuten, 2015; Bernoff & Li, 2008; Bianchi & Andrews, 2015; Schultz & Peltier, 2013). According to Effing & Spil (2016), researchers have just started looking into the field of social media strategy and there is much more to be explored.

There is a vast amount of data for companies to collect from social media. According to Pappas et al. (2017) most companies are trying to process this data in order to extract the information that will lead to insights and finally bring value to the firm. However, this is being done with various results. Tools, methods as well as analytical concepts are being applied to achieve the goal of creating value from social media (Pappas et al., 2017). The

problem is that the amount of data is many times too big, which, instead of creating value, creates information overload for managers, decision makers and executives (Pappas et al., 2017). The lack of a generic framework for utilization of social media further creates a challenge for startups to formulate an effective social media strategy through which they can benefit from all the functions that it has to offer. Pappas et al (2017) conclude that in order to utilize social media in a business context, a social media strategy should be integrated into the overall business strategy.

1.3 Research purpose and questions

It is seen that social media strategy plays a small role in a bigger picture which is the overall business strategy. To make the most out of social media it is advised that a social media strategy should be incorporated in the startup's business strategy. However, this study will not focus on looking into the overall business strategies of startups into depth. Instead, it aims to help by creating a holistic framework and thereby aid managers of startups to create and implement an effective social media strategy.

The purpose of this study is furthermore to generate insights on how Swedish startups can utilize social media at the strategic level. This study will also investigate the roles of social media elements and internal factors that influence the startup's social media strategy. The researchers aim is to contribute with something that is valuable, not only for managers, but for future research as well. To address this purpose, the following research question was formed:

What are the most important elements of social media strategy that startup managers should consider?

2. Literature/theoretical review

This chapter will treat the relevant existing literature that matches our research question. It will also provide a definition of social media strategy and put it into a context. The reason behind this is to provide an understanding of why social media strategy is important for managers of startups. Moreover, a theoretical foundation is created.

2.1 Definitions

Before elaborating on the findings from the literature review, a clear definition of startups and social media strategy is in order.

2.1.1 Startup

The author of the critically acclaimed book "The lean start up", Eric Ries (2011, p.37), defines startup in the following way: "A start up is a human institution designed to create a new product or service under conditions of extreme uncertainty". Ries (2011) states that the extreme uncertainty will be experienced by all entrepreneurs sooner or later. In addition to this extreme uncertainty, there are other particular characteristics that differentiate startups from large organizations, especially regarding how they work with specific functions (Gilmore, Carson & Grant 2001). These characteristics often lead to certain limitations of the company. More specifically, there are limited amounts of financial resources, specialist expertise, impacts on the market as well as a limited amount of time (O'Dwyer, Gilmore & Carson, 2009).

2.1.2 Social media

To understand social media, the definition by Kaplan & Heinlein (2010) is used. This states that social media is "...a group of Internet-based applications that build on the ideological and technological foundations of Web 2.0, and that allow the creation and exchange of User Generated Content" (Kaplan & Heinlein, 2010, p. 61).

2.1.3 Strategy

To understand and define strategy, several sources are used since this is a more complex phenomenon. Michael Porter (1996) defines strategy as the "creation of a unique and valuable position, involving a different set of activities" (p. 68). Henry Mintzberg (1978) defines strategy as a plan driven by a predefined decision (Mintzberg, 1978). Mintzberg (1978) further defines strategy formulation as involving the interplay between a dynamic environment and some of the crucial processes in an organization. Moreover, a strategy should have clear objectives, a target audience and the required resources (Dutta, 2010).

2.1.4 Social media strategy

To sum up the definitions given and provide a clear meaning of how the definitions of social media and strategy look when they are combined, the final definition given by Ng & Wang (2013) is used. They define social media strategy as "a well-defined and tightly focused social media action plan, which has clear business objectives, specific policies, desired audience, desired resource and predefined metrics for measuring the social media impacts" (Ng & Wang, 2013, p.3).

2.2 Previous research

2.2.1 Social media in a business context

Social media has not only impacted how brands interact with customers, it has even gone to the point where it is changing how business is conducted (Bianchi & Andrews, 2015). Social media has had an even bigger significance for startups since it has created several opportunities that do not require financial resources (Curtis et al., 2010). Social media has a big impact on several different areas such as branding, communication costs, segmentation, sales, market research and public relations (Bianchi & Andrews, 2015). Additionally, there is research that provides insights on how customers use various social media platforms specifically to interact with firms and brands (Effing & Spil, 2016). Bianchi and Andrews (2015) further claim that there are implications that managers can take away from these studies as to understand how to use social media in the optimal way.

2.2.2 Utilizing social media

Managers are trying to utilize the power of social media in order to improve firm profits as well as their competitive advantage (Schulz & Peltier, 2013). Simultaneously, they need to search for ways to successfully take advantage of the various technologies that comes with it. Company culture is something that plays a big role. There are indications that depending on the culture, the perception of how to use digital technologies to communicate with customers differ (Fastoso & Whitelock, 2012; Grandón, Nasco, & Mykytn, 2011). Social media is used by organizations to interact with dispersed customers online, form communities that are able to communicate interactively, build credibility and brand reputation, and also to become a part of the customers' conversations (Bianchi & Andrews, 2015). The different interactions of customers can add value to companies by generating content, becoming brand advocates and also by influencing the purchase behavior of other customers through electronic word-of-mouth (Bruhn, Schoenmueller, & Schafer, 2012; Kozinets, de Valck, Wojnicki, & Wilner, 2010).

Ng and Wang (2013) mean that before focusing on how to obtain interactions from followers, the firm must firstly focus on building the community and gaining followers. Lin and Ng (2013) conclude in their study that the amount of fans or followers of a brand plays an important role in how to construct the social media strategy especially considering the engagement with stakeholders and how that will scale in the future (Lin & Ng, 2013). There

are many ways to utilize social media and in order for managers to apply these, a social media strategy would help (Pappas et al., 2017).

2.2.3 Social media strategy

Ng & Wang (2013) state that social media strategy is important because it describes the action plan with different objectives. With these objectives, it also creates goals for which the company should strive towards (Ng & Wang, 2013). According to Dutta (2010), there are three main goals or drivers for using social media in businesses. These consist of engagement with stakeholders, branding and learning from new sources (Dutta, 2010). Engagement with stakeholders is there to strengthen or leverage relationships as well as to show commitment to a cause. Branding may be self-explained but the goal is to introduce and increase the exposure of the brand to the world. The one that sticks out is learning from new sources. The idea is mainly to gain knowledge of emerging technologies and trends and how these could affect the industry (Dutta, 2010).

Wilson, Guinan, Parise and Weinberg (2011) propose three advice when it comes to social media strategy for businesses. The first advice is that firms have to encourage participation and interaction. Wilson et al. (2011) also propose that this could be done by having an incentive system. The second advice is to promote and encourage creative ways to improve the use of social media. For instance, this could be done by using proprietary technologies. The third and last advice is for firms to produce content regularly as well as providing real-time updates and feedback to followers (Wilson et al., 2011).

Kaplan & Heinlein (2010) state that social media is a fast moving and active realm. This means that the ideas and theories that are relevant today could have disappeared from the virtual landscape tomorrow. Therefore it is crucial for businesses to have guidelines or in this case a strategy that is applicable to many forms of social media (Kaplan & Heinlein, 2010). Marketing in the digital age is fast-paced and ever changing. De Swaan Arons, van den Driest, and Weed (2014) describe the extreme dynamism within social media in line with how Kaplan & Heinlein (2010) discuss it. Therefore, social media marketers are constantly facing new challenges as well as organizational and philosophical changes. The conclusion that De Swaan Arons et al. (2014) reach is that social media marketing no longer only can be left to marketers, it is important enough to include the managers in the process as well.

Previous research done on social media strategy suggests that both type of industry as well as type of product has an influence on the use of social media. For instance, it is shown by Corstjens and Umblijs (2012) that the competitive nature of the firm's industry plays an important role regarding the effectiveness of social media efforts. It should be made clear that the social media strategy could help startups, however, it is still only a small part of the overall strategy of the company (Pappas et al., 2017).

2.2.4 Social media risks

Dutta (2010) explains that although there are several benefits with social media, a successful social media strategy should also keep the risks of social media in mind. He presents three risks with social media. The first risk is social capital which he explains as a risk of being attacked by abusive posts and images. The second one is intellectual capital risk, which is the danger of disclosing private and confidential data to the public. The third and last, the continuity risk, covers the problem of not having enough resources to manage and sustain the original social media strategy and thereby lose in quality (Dutta, 2010). Ng and Wang (2013) stress the importance of keeping the social media transparent, share content based on expertise and also to handle disagreements and conflicts in social media tactfully. Social media should also be used firstly to promote the brand and create a reputation before it should be used for sales, generating revenue and foster brand advocacy (Ng & Wang, 2013). As stated earlier by Pappas et al (2017), since social media can bring great leverage compared to resources spent, it is especially important for startups to consider these risks.

2.2.5 Social media and startups

It is found that marketing is one of the hardest challenges for startups and one of the functions that plays the most crucial role in how successful the launch and development of the startup will be (Hisrich, 1992). Since the startup has a minimal impact on the market and bigger players often have a strong control over it, the importance of marketing and branding increases (Gilmore et al., 2001). However, the problem is that marketing in startups is often sharply constrained by limited time, financial resources and lack of expertise (Gilmore et al., 2001; O'Dwyer et al., 2009). Moreover, traditional means of marketing is losing relevance for startups since the costs are increasing and since it has become harder to send messages that will reach the consumers (Hughes, 2005). It is concluded that traditional media is declining in effectiveness, especially for reaching the young demographics. Thus, startups should find other ways to produce cost-efficient and innovative marketing of their services or products (Kraus et al., 2010; O'Dwyer et al., 2009). Social media is thereby a good alternative to traditional marketing, especially for startups because of the lack of monetary resources (Curtis et al., 2010).

2.2.6 Social Media Analytics

When investigating social media strategy it would be a mistake to not mention Social Media Analytics (SMA). However, this study will not go into details on SMA, instead it will try to connect SMA to the bigger, holistic picture of social media strategy. The critical role of SMA can be found in numerous studies that show the big impact that analytics from social media have on various companies (Pappas et al., 2017). However, according to Pappas et al. (2017) the existing studies do not connect SMA to strategic management and business needs. They further state that by bridging this gap, it would provide insights on how to use social media to evolve and gain competitive advantage (Pappas et al., 2017).

Firms can use monitoring of social media to understand how consumers perceive the company and how certain actions can affect them in different ways (Schweidel & Moe, 2014). To reduce the risk of improper social media use, several companies set rules for how their social media should be handled in business related scenarios (Rokka, Karlsson, & Tienari, 2014). Furthermore, Kietzmann, Hermkens, McCarthy, and Silvestre (2011) identified that firms use social media in several different forms in order to create value for the users and customers. Analyzing and finding insights from user generated content is still only a small part of the potential benefits of social media. However, it is still of great importance and should therefore be included in a social media strategy (Pappas et al., 2017).

2.3 Research framework

2.3.1 The social strategy cone

Effing & Spil (2016) performed a systematic literature review in order to find the most relevant elements of a social media strategy. After evaluating 5207 articles from international databases in 2013 and 2014 they ended up with 66 studies relevant to the subject. Their findings show that there is a literature gap regarding social media strategy and furthermore a lack of effective frameworks. The systematic literature review resulted in the development of seven elements of social media strategy. These elements are *target audience, channel choice, goals, resources, policies, monitoring and content activities* (Effing & Spil, 2016). Their proposed framework aims to identify the maturity stage at which the company is situated, in regards to social media strategy, and point out areas that require more focus. It is felt by the researchers that this framework can be extended and used in a startup context.

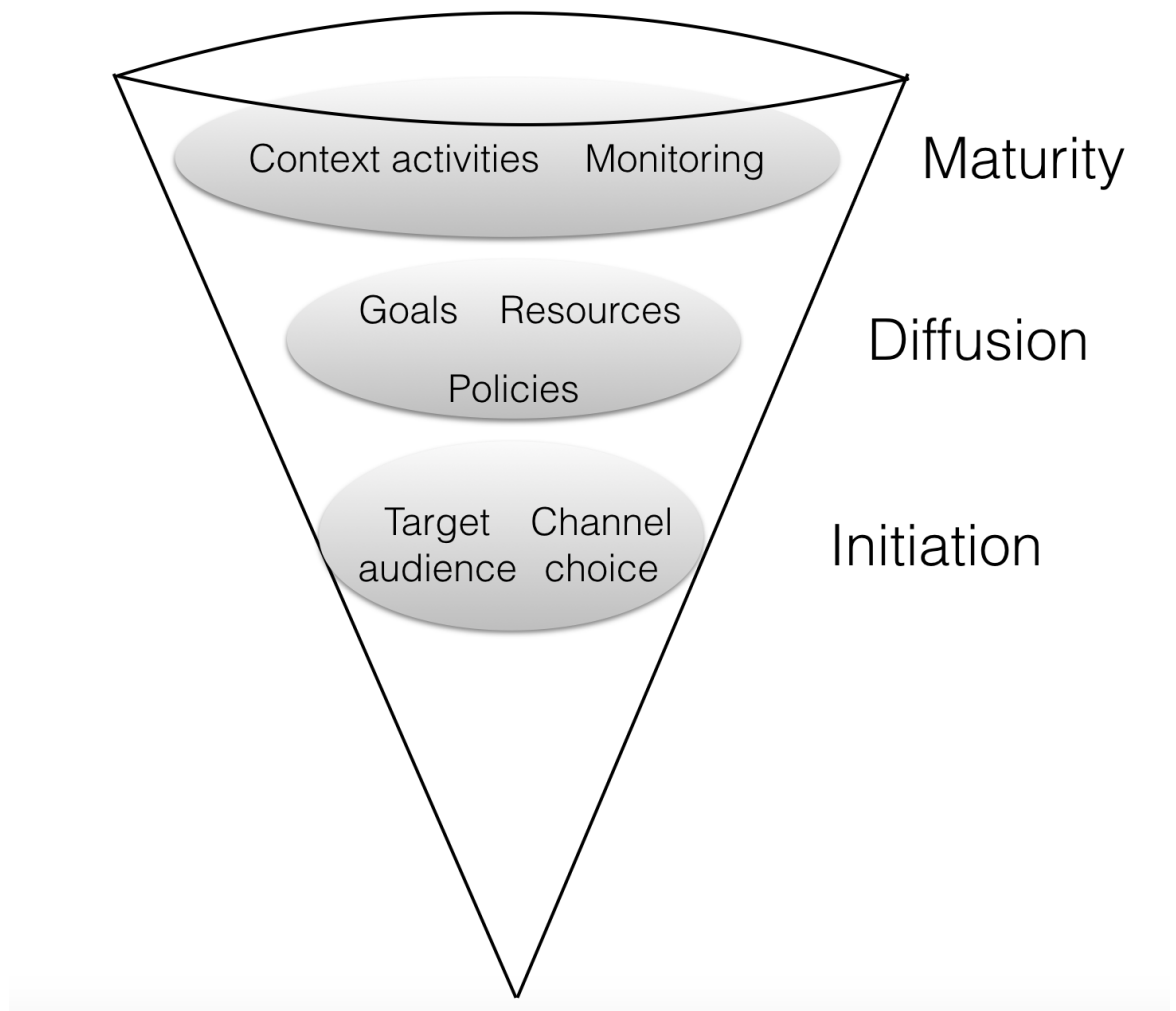


Figure 1 The Social Strategy Cone (Effing & Spil, 2016, p.7)

2.3.1.1 Seven elements of social media strategy

2.3.1.1.1 Target audience

Firms should define the target groups that they mainly want to address with the social media channels. This is because companies must segment their priority populations and be able to identify, isolate and use the relevant channels. This is also important in order to understand which content to post and how to write. The target audience could be specific stakeholders, groups, cultures, generations and others (Berthon et al., 2012; Dutta, 2010; Effing & Spil, 2016; Larson & Watson, 2011).

2.3.1.1.2 Channel choice

Channel choice determines to a large degree how effective and appropriate the social media strategy will be (Effing & Spil, 2016). It is further made clear by Dutta (2010) how this

correlates with target audience since different target groups have to be addressed through different social media channels.

2.3.1.1.3 Goals

In order for social media to create value for the company, it should be aligned with the business goals (Dutta, 2010; Larson & Watson, 2011). It should moreover have a clear purpose in order for it to be effective with clear and measurable goals as part of the social media plan (Effing & Spil, 2016).

2.3.1.1.4 Resources

To achieve success with social media in the business context, the company needs resources, quality and authenticity of the message. Effing & Spil (2016) found that employees should receive training and education to work best with the various social media channels. They furthermore found that it is important to use paid advertising programs in order to reach full potential (Effing & Spil, 2016).

2.3.1.1.5 Policies

Social media has the potential to blur the borders between the business and the environment. Therefore it is important to have basic rules set to regulate corporate communication of the employees as well as to protect the rights regarding free speech (DiStaso & McCorkindale, 2013). Moreover, policies are necessary because the reputation of the firm is at stake if employees have no clear rules or boundaries regarding how to use the social media channels (Effing & Spil, 2016).

2.3.1.1.6 Monitoring

Since the communication via social media is taking place outside the boundaries and control of a firm, it is important to continuously monitor the various channels. Another incentive to monitor is to evaluate progress as well as activities. Number of comments, questions, likes, responses, visitors, followers and retweets are simple metrics that can help to evaluate the activities (Effing & Spil, 2016).

2.3.1.1.7 Content Activities

The content activities plan exists to clarify the timeframes for campaigns, projects, usage and when monitoring should take place. Moreover, the importance of keeping a schedule of content posts is brought up. The schedule should provide practical information of when and what to post with an indication of what content is appropriate (Effing & Spil, 2016).

2.3.1.2 Three stages of social media strategy

Finally after developing seven elements of social media strategy, Effing & Spil (2016) put these into a maturity model context. The model consists of three different stages of maturity:

1. Initiation stage.
2. Diffusion stage.
3. Maturity stage.

Table 1 Summary of maturity stages and key elements of social media strategy (Effing & Spil, 2016, p.6)

Maturity stage	Stage indicators	Key elements
Initiation	Experiments No control Learning Personal initiatives	Target audience Channel choice
Diffusion	Introduction of policies More focused campaigns Allocation of some resources Goal oriented Alignment to existing plans	Goals Policies Resources
Maturity	Increasing resources Content activities Monitoring and social listening software	Content activities Monitoring

2.3.1.2.1 Initiation stage

Initiation stage is the first stage of social media strategy. The initiation stage consists of two elements, *target audience* and *channel choice*. Effing & Spil (2016) state that a company that has an idea of who their target audience is and which channel(s) to use in order to reach them is in the initiation stage. The indicators of a company in this stage is experimentations with low or no control. It is also indicated by personal initiatives and learning by doing (See Table 1).

2.3.1.3.2 Diffusion stage

The second stage is the diffusion stage. This stage means that a company has advanced from the initiation stage. Goals, *policies* and *resources* are the three elements that are assimilated with this stage. This means that a company has established policies, goals and started to allocate resources in regards to social media (See Table 1). The most distinguished difference between the diffusion and the maturity stage is that companies are not utilizing monitoring at this point (Effing & Spil, 2016).

2.3.1.3.3 Maturity stage

The last stage is the maturity stage. Companies in this stage are now utilizing social media. In addition to performing the elements described in the first two stages, they are also doing monitoring and content activity planning (See Table 1). Monitoring is especially important since this is where the company could find the real insights from social media (Effing & Spil, 2016).

2.4 Internal influencers

In addition to the social strategy cone by Effing & Spil (2016), a small segment of the Strategic social media marketing framework by Felix et al. (2017) is used in this study. The framework provided by Felix et al. (2017) is in many ways similar to the social strategy cone (Effing & Spil, 2016). It is therefore not presented and discussed into detail. However, it does provide something valuable that the Effing & Spil (2016) framework lacks, which is internal influencers. The internal influencers of strategic social media marketing are therefore introduced (Felix et al., 2017). These consist of *vision*, *mission*, *corporate goals*, *corporate culture* and *available resources*. The Effing & Spil (2016) model also includes *resources* and *goals*. It is chosen to not use *resources* since it would be repetitive and redundant but since *goals*, as defined by Effing & Spil (2016), are strictly related to social media, corporate goals are different from these. In order to avoid repetition, *resources* will be excluded from the internal influencers list and instead covered alongside the other elements of the strategic framework.

In order to help the reader, proper definitions of these influencers will be provided.

A *vision* “is an organizational charter of core values and principles” (Lucas, 1998, p. 25). It contains the foundation of a company’s priorities, plans and goals, and it serves the purpose of a guide, reminder and inspiration (Lucas, 1998). The *mission* “...tells two things about a company: who it is and what it does” (Falsey, 1989, p. 3). The mission statement addresses different audiences or stakeholders, including the management of a firm, clients or customers, employees, shareholders, and other residents of the communities, countries, and world where it does business (Stallworth Williams, 2008). *Corporate goals* “...are used to represent organizational objectives/targets. ...One business goal can carry more than one sub-goal and every sub-goal is linked to each other, therefore, it is important that these are explored for better clarification” (Ullah & Lai, 2011, p.3). Last but not least is *Corporate culture*. One academic explanation is that corporate culture “...provides a conceptual bridge between micro

and macro levels of analysis, that is, a bridge between organizational behaviour at the operational level in the corporation and strategic management. For practitioners, it provides a more human way of understanding their organizational worlds, by more closely matching their daily experiences in the organization with the real and changing world of business” (Morgan, 1993, p.1).

The internal influencers are important because they have a great impact on the social media strategy of a firm (Felix et al., 2017) and it is something that Effing & Spil (2016) fail to mention.

2.5 Literature summary

This chapter has provided an academic foundation that is relevant to social media strategy. Further, the definition for social media strategy and startups in this study is proposed. Furthermore, to gain a better understanding of why social media is important for startups, the challenges, opportunities and risks of social media in the corporate context is shown. Moreover, the main framework used in this study - ‘The Social Strategy Cone’ and its elements are presented as well as the internal influencers and why they have a big impact on social media strategy. The chapter also clarifies that social media strategy is only a small part of the overall business strategy.

3. Methodology

This chapter will provide a description and motivation about the method used for the preparatory work, data collection and analysis of the empirical material. It aims to answer three questions - how was the research performed, why was that approach selected, and what are the consequences of this choice for the findings?

3.1 Research Approach & Design

To fulfill the purpose of the study, the research was constructed by initially building upon the existing literature about social media strategy and by conducting a qualitative study of the practices and experience of startups with social media. A multiple method research design may utilize either a deductive or inductive approach or combine both (Saunders, Lewis and Thornhill, 2012). This thesis paper was designed using a qualitative, interpretivist approach, to gain an understanding of a subject area based on the experience of people working in startups and closely engaged in the development of their social media strategy. The interpretive nature of the study allowed the researchers to make sense of the subjective and socially constructed connotations about the usage of social media (Saunders, Lewin and Thornhill, 2012).

In order to entail the full scope of the research subject examined, an abductive approach was selected. Instead of funneling from theory to data as in a deductive approach, or expanding from data to theory, as an inductive approach, abduction moves back and forth and effectively incorporates both of them (Saunders, Lewis and Thornhill, 2012). As discussed in *chapter 2*, the academic work of Effing and Spill (2016) and Felix et.al (2017), provides a theoretical perspective and serves as an initial direction for the research. This deductive practice and utilisation of the relevant elements from the secondary research serves as a pillar to the study performed. This approach was intervened with the inductive sense-making and data analysis from the qualitative research, and resulted in a comprehensive, holistic framework.

3.2 Data Collection

3.2.1 Data Sampling

In order to recruit participants in the study, two forms of non-probability sampling were used: purposive and snowball sampling (Saunders, Lewin and Thornhill, 2012). Purposive sampling enabled for strategical selection of appropriate experts in the area of the research topic. By using their own judgement, researchers focused on selection of informative and experienced individuals that would best provide aid in answering the research question (Saunders, Lewin and Thornhill, 2012). Having the research goal in mind, the first criterion was that the participants are involved in a Swedish based startup. The requirements used for the startups in order to be eligible for the study was that they are business to customer (B2C) oriented and that they are not older than five years. The selection of startups was based on

companies that are frequent and active users of social media platforms as part of their business strategy. Customer oriented companies have great interest in utilizing the benefits that social media has to offer in regards to brand recognition and development as discussed in *chapter 2*.

The second data sampling method used was snowball sampling (Saunders, Lewin and Thornhill, 2012). This method uses the help of participants to identify other acquainted members of the population that are relevant for the study (Saunders, Lewin and Thornhill, 2012). Participants from the startup incubator in Malmö, MINC, were asked to assist in finding interviewees and they successfully accounted for two additional eligible participants, resulting in a sampling snowball.

3.2.2 Startups selected

Caliente

Caliente is a Swedish startup, part of MINC, that produces an organic, non-alcoholic, chili drink. It was established in 2015 and it currently sells the drinks in the Nordic countries as well as in Germany and India. Caliente markets itself as a healthy alternative to alcohol and emphasizes on doing business by the following three rules: high quality, full transparency and as little impact to nature as possible.

Luckan

Luckan is an early stage startup, whose main business strategy is to digitalize physical purchases. With their service called Locals they give opportunity to small independent store owners to digitalize their products by creating an e-commerce platform. At the same time, it gives customers the opportunity to browse through products and discover local production by using mobile devices. Luckan is also a part of the MINC incubator.

Wunderchef

Wunderchef is a startup that is described as "the Uber of food". They are a peer to peer (P2P) food sharing platform that is a part of the sharing economy. Their platform allows individuals to become a chef and to sell home-cooked meals which are delivered by Wunderchef couriers to the buyer. As of now, there are wunderchefs in Malmö and Lund but there are plans to expand as they claim that their platform is highly scalable. Wunderchef also has their office in the MINC incubator.

Midnight hub

Midnight Hub is also a part of the MINC incubator and they are an indie game studio. All founders have previous experience from various big game companies and one of them worked three years developing the popular and successful game Minecraft. Midnight Hub is right now in the process of developing their first game that is a story-driven horror game that will be called Lake Ridden. The studio was founded in 2015.

Ksurf

Ksurf is a company that provides surfing lessons, kitesurfing lessons, yoga and fitness lessons as well as rental of equipment. One of the company's co-founders is a professional kitesurfer. The kitesurfer is currently the Swedish champion in the Big Air category. The company is situated by the beach of Skanör where it currently operates all of its business. However, there are plans to expand the company to more Swedish beaches and also provide "surf camp" options.

Chengshi

Chengshi is a student-run startup that sells clothing apparel with prints of cities. They are in an early development stage as it was founded just nine months ago. They currently are in the process of launching their first batch of products to the open public. The company is determined on using organic cotton made by fair-trade certified organizations and does all printing and labeling in Sweden, in order to ensure high quality.

IAMRUNBOX

IAMRUNBOX is a startup that provides backpacks for an active lifestyle. It was founded in Sweden in 2014 and the backpack was designed to fill a gap in the market for premium quality sports accessories that makes run-commuting easier. The idea is that the backpack can store clothes and keep them from getting wrinkled while the user runs or bikes to work. As of now their two biggest markets are Sweden and the United Kingdom. However, their vision is to become a global company and are now starting to target Asia.

Nordic Design Collective

Nordic Design Collective is an online marketplace offering high quality products made by young, independent Nordic designers. The company is focused on supporting young and creative artists by allowing them to reach a broader audience. The founder of the company has had prior experience in design before establishing the startup. It currently has numerous amounts of young designers and provides worldwide shipping. Nordic Design Collective has its office in the MINC incubator.

Table 2 Overview of startups interviewed

Company Name	Industry	Position Of the Interviewee	Main Channel Choice	Number of Employees
Caliente	Soft Drinks	Social Media Communication	Instagram, Facebook, LinkedIn, Twitter	5
Luckan	e-Commerce food platform	Co-founder	Facebook, Instagram	8
Wunderchef	Peer to peer food-sharing platform	Chief Marketing Officer	Instagram, Facebook	6
Midnight Hub	Computer Games	Founder	Facebook, Twitter	6
KSurf	Kite Surfing	Founder	Instagram, Facebook, Twitter	4
Chengshi	Fashion and Clothing	Co-founder	Instagram	4
IAMRUNBOX	Commute backpacks	Marketing	Twitter, Instagram	5
Nordic Design Collective	Online shop for collective design products	Founder	Instagram, Facebook	3

3.2.3 Interview Guide

The interviews are based on an interview guide to help us analyze collected data and give us the foundation for gaining insights and reaching conclusions. The interview guide included 11 topics with an overall of 24 questions (Appendix A). It was also created to give some preparation for the interviewees (Easterby-Smith, Thorpe & Jackson, 2012). Jacobsen (2002) claims that it is important to pre-structure the interview because the goal is to cover all aspects that are related to answering the research question. He also states that without a structure, the interviewer might miss important topics or not get the answers that he or she is looking for. At the same time however, it is advised against to keep a structure that is too strict since that could mean a loss of relevant data if the interviewee is not able to speak freely. In this paper, the advice of Jacobsen (2002) has been followed and a semi-structured questionnaire was therefore created with room for open talk as well as follow-up questions. The initial questions discover the background of the interviewee and company which are then followed by questions of a more complex nature that are more related to the research question. There is a possibility that if starting out with difficult questions, the interviewee might give answers that are less informative which would affect the flow of the interview (Jacobsen, 2002).

The questionnaire was mainly based on the framework by Effing and Spil (2016) presented in chapter 2. From there, the elements identified by the authors were derived and incorporated in the interviews performed. The elements included are *target audience, channel choice, goals, resources, policies, monitoring and content activities*. In order to avoid unclarities, the element *goals*, was renamed to *social media goals*, as it intends to discover objectives only strictly connected to social media. The interview guide was further influenced by the Felix et al (2017) framework since it was agreed that the internal influencers *vision, mission, corporate goals* and *corporate culture* should be considered when looking at social media strategy. When performing the interviews, the aim has been to see the social media strategy that the various startups have applied. Another goal is to find areas related to social media where there is room for improvement. It has also been chosen to include interview questions regarding interviewee background as well as company background to provide a more clear context of how the company works with social media.

The majority of the questions in the interview guide cover the main topic of this paper, social media strategy in startups (Appendix A). Furthermore, the questions were also influenced by the research presented in the literature review. Since a semi-structured interview guide has been used, the follow-up questions have naturally differed depending on the interviewee and the answers given. Finally, the goal with the questionnaire is to provide questions that will help with answering the research question.

3.3 Data Analysis

After receiving the consent of the participants, the interviews were digitally recorded and stored. Before embarking on the analysis of the qualitative research conducted, researchers prepared and organized the acquired data in a way that facilitated the analytics process (Easterby-Smith, Thorpe & Jackson, 2015). The recordings were then summarized into transcript summaries. Summarizing helped with becoming conversant with the discussed themes and facilitated the identification of apparent relationships between topics and establishing validity (Easterby-Smith, Thorpe & Jackson, 2015). The information was coded by reviewing the transcript summaries and connecting the relevant themes to components of the established theoretical foundation. Linking the meaningful information to the identified categories allows to rearrange data following analytical logic (Saunders, Lewin and Thornhill, 2012). After going through the transcript summaries and identifying the most valuable findings regarding the elements of social media strategy, those were integrated with the existing theoretical research to conceptualize a new framework of social media strategy for startups.

3.4 Validity, Reliability, Generalizability

As stated by Saunders, Lewin and Thornhill (2012), reliability concerns the question whether the data collection techniques and analytic procedures would result in similar findings if replicated. There are a number of threats to reliability including participant error, participant bias, researcher error and researcher bias (Saunders, Lewin and Thornhill, 2012). When conducting this study, the researchers were aware of those threats and thus planned the research in regards to that. Whilst reliability is a key characteristic of research quality, it is not sufficient to ensure a good quality research. (Saunders, Lewin and Thornhill, 2012). For that, there are two types of validity of the research: internal and external. Internal validity focuses on the credibility of the resources used and examines if the description of the phenomenon of social media strategy is valid (Jacobsen, 2002). In practice, the description is deemed valid if multiple individuals involved in the study agree with it (Jacobsen, 2002). It has been made sure that conclusions drawn have been cross-referenced with the interviewees and the used academic literature.

While the internal validity is mainly focused on providing a credible description, the external validity looks at the extent to which the study's findings can be generalized to other different settings (Jacobsen, 2002). The researchers believe that even though the study was strictly conducted only using startups, the framework derived from it might be applicable to B2C businesses in more advanced stages. However, in order for that claim to be considered true and establish statistical generalizability, it is necessary to replicate the study in that context (Saunders, Lewin and Thornhill, 2012).

3.5 Limitations, Weaknesses, Drawbacks

As the research was conducted in a limited period of time - 10 weeks, there are several limitations arising from the time constraint. The first one was the amount of participants. Even though the eight companies interviewed were from diverse industries and provided profound insights, getting more perspectives could be useful for verifying the findings and increasing the credibility of the study. Another important factor for consideration is the contextual nature of the phases in which the startups are, and how that impacts the answers given. This study has consciously chosen to solely focus on elements of social media strategy and internal influencers of startups. This choice has led to an exclusion of external factors such as social, legal and technological changes. It also means that the economic and political landscape is not taken into consideration and will therefore not be discussed.

There are also limitations with the choice of having semi-structured interviews. The limitations arose from the amount of time it took to analyze the data collected and to find which parts of the data were relevant and which were not. There is also a limitation due to the fact that there is no way to know if the interviewees are telling the truth. However, as each participant were given the possibility to remain anonymous and because all interviewees attended voluntarily there is strong belief that the truth was told.

Another limitation is that social media strategy is only a small part of the overall business strategy and there is no clear link between a successful social media strategy and firm performance. Furthermore, the researchers have consciously chosen to focus on four internal influencers: vision, mission, corporate goals and corporate culture. These were chosen based on the ideas of Felix et al (2017) but the researchers aim to express an awareness that these do not sufficiently cover all possible influencers of social media strategy. There is an interest to take a deeper look into business strategy influencers, but the lack of time restricts this.

4. Findings

Chapter four of this research paper will present the results. The interviews performed covered two main components that were derived from the literature research: Internal influencers and the seven elements of social media strategy. This chapter will also include brief examples from the startups for each of the components. Furthermore, based on the findings, all startups have been placed into one of the three maturity stages that were presented in chapter two: Initiation, Diffusion or Maturity.

4.1 Internal influencers

4.1.1 Vision

The vision statements of the startups in this study were in most cases clearly defined. All companies interviewed eminently expressed that their vision statement has a big impact on how the social media posts are formed. The interviewee from Midnight Hub mentioned the importance of separating the vision for the company and for the actual product. Some of the companies interviewed had also distinguished their vision into two parts, a long term and a short term vision. For instance, the short term vision of Wunderchef is to disrupt the market by making people look at the food industry and try to change the patterns regarding how people purchase their meals. They compare themselves to gig economy companies such as Uber and AirBnB and want to become the “Uber of food”. In unison, their long term vision is to take their platform and eventually expand into several new markets both within and outside Sweden.

Luckan had a different perspective of how their vision influences their social media. The interviewee explained that they have a clearly defined vision related to their service and future development as a company. However, this is not communicated through social media, instead it is something that remains within the startup for internal inspiration. The messages that are communicated to the end consumers entail the benefits and experiences they would get from using the service.

4.1.2 Mission

From the interviews, it was found that many of the startups have not declared their mission statement and seemed confused that it is not the same as vision. The interviewee from IAMRUNBOX claimed that he did not know if the company had established a mission statement but that he would assume it to be similar to the vision statement. Wunderchef proposed a similar view about the mission.

“If you would ask our employees, 50% would say that we have a mission and the rest would say that they don’t know. Needless to say, it is not something that we have focused on. We have placed more focus on vision.” (Wunderchef)

For Caliente, the vision and mission were regarded separately, but in reality they seemed to be indistinguishable. For Chengshi, being a student run startup, there was a different incentive for the long term. They underlined the overall experience of building and running a company as a learning opportunity. The interviewee also saw it as a chance of testing their abilities to see how far they can take the company, while still pursuing their studies.

4.1.3 Corporate goals

It was seen that all startups interviewed had established corporate goals. Those were set in between the present state of the startup and the foreseen future state captured in the vision statement. Since the industry and development stage of startups varied, the nature of their goals were naturally deviating. For K-Surf, which operates seasonally and has its main activities conducted during the summer, the annual goal is to have more customers, more classes taught and increased revenue compared to the previous year. Caliente, IAMRUNBOX and Nordic Design Collective expressed a desire to expand their current markets and increase the countries in which their products are available. Midnight Hub's goal is to successfully launch the game that is currently being developed. The service oriented startups Wunderchef and Locals stressed the importance of constantly optimizing their services as well as to expand to wider geographical areas.

4.1.4 Corporate culture

All of the interviewees stated that their corporate culture is largely influenced by the fact that they are a startup, suggesting that they deal with an environment filled with uncertainties. As several of the other startups interviewed, IAMRUNBOX stated that their corporate culture is open and supportive of people trying out new ideas. What makes their corporate culture different from the others is that there is a constant encouragement to share the passion for an active lifestyle. Chengshi is strongly influenced by the fact that all employees in the startup are good friends outside the company as well. This has a great impact on the company's atmosphere, as it is encouraging open communication and dealing with conflicts.

Like the other startups interviewed, the interviewee from Wunderchef expressed that they always try to be open and keep a climate where the employees are free to express new ideas and tell others when they are wrong. Another thing they stress as important is that they are a data-driven company. The interviewee stated that their CEO keeps reminding the employees to never assume anything but to look at the data instead.

“Everything we do is based on the data that we gather. We try to inflict that on our corporate culture.” (Wunderchef)

In regards to corporate culture and social media, Wunderchef also mentioned that one of their biggest problems is that they don't have any women in their company. They have found that 54% of their customers and followers are women and therefore they feel that they could benefit from getting a woman's perspective on their social media posts.

4.2 Seven elements of social media strategy

Table 3 Overview of findings regarding the seven elements of social media strategy

Key element	Caliente	Luckan	Wunderchef	Midnight hub	Ksurf	Chengshi	IAMRUNBOX	Nordic Design Collective
Target audience	+	+	+	+	+/-	+/-	+	+
Channel choice	+	+	+	+	+	+	+	+
Social media goals	+	+	+	+	-	-	+/-	+
Policies	+	+	+	+	-	-	+/-	+/-
Resources	+	+	+	+/-	+	-	+	+/-
Content activities	+	+	+	+/-	-	-	+	+/-
Monitoring	+/-	+/-	+	-	-	-	+/-	+/-

Table 3 provides an evaluation of the startups interviewed using the seven elements of social media strategy. A (+) indicates existence of the element in the social media activities of the company, whereas (-) shows no signs of it. In some cases (+/-) was given, to indicate that there are attempts of using the element but it is still not fully utilized, or the element is intentionally disregarded.

4.2.1 Target audience

Most startups interviewed had a well specified and exact description available of who their target audiences are. This thorough understanding gives them the ability to relate to the needs and wants of those specific groups. Moreover, it provides insights for developing the strategic approach of addressing those.

IAMRUNBOX stated that their target audience consists of people in their late twenties with a reasonably high income and with an interest to run or bike to work in order to get their exercise. Caliente had identified three distinguished target groups, whose needs resemble what the product is about. Nordic Design Collective also had a specific audience for the company, based on their inventory. Midnight hub has two defined groups that they are targeting on social media, people who already follow them and fellow game developers. They state that they are not using social media for marketing, they only use it to communicate with their community and the interviewee referred to it as “community management”.

Chengshi’s social media strategy evolved around targeting people that can relate to a certain city, as that was in the core of their products. Moreover, they have identified a demographic

profile of the people who are most likely to shop such clothing products. Ksurf did not at first have a defined target audience and as they analyzed their social media they saw that the spread of engagement covered several different segments. Therefore they state that their target audience is anyone who has an open mind and is willing to try out surfing. Wunderchef explained how they had formed two different target audiences when they launched the company. However, as they are a data-driven company, they found through analytics and social media insights that their target audience was roughly 50% incorrect and therefore redefined it as they progressed.

4.2.2 Channel choice

“Traditional media is not relevant for startups anymore. Social media is much more efficient and cheaper.” (Ksurf)

Caliente had chosen to mainly focus on Instagram and Facebook, and while they still had presence in LinkedIn and Twitter, no content was specifically created for the latter two platforms. For them, the main focus on Instagram is based on the self-expressing nature of the platform through images and on specific functions such as hashtags, which allows an opportunity to reach like-minded people. Wunderchef mainly focus on Facebook and Instagram since these are the two which their target group mostly uses. They also state that they thought about Snapchat but made the decision not to use it since it is mainly used by a younger demographic. Similar to that, Luckan were emphasizing mainly on Facebook and partly on Instagram in their social media usage.

“Target audience is the big decider for which social media channel to use“ (Luckan)

Ksurf declared that their focus is Facebook, Instagram and Twitter with a consideration of moving into Snapchat. Their reasoning was simple, they think that these are the ones that are most popular. They further claim that roughly 60% of their customers were acquired from social media.

Chengshi gained inspiration from the strategy that major players in their industry were employing. They further elaborated on choosing Instagram as their main platform. Projecting visual content allows them to showcase their product range to a wide audience that is cheaper to reach compared to other media means. Same goes for Nordic Design Collective and the reasoning behind them focusing on Instagram. However, the interviewee stressed that they still maintain activity on Facebook, where content is mainly reposted from Instagram and their blog, making sure that they don't exclude potential customers.

Midnight Hub use Facebook and Twitter to communicate with their community. The reasoning behind using Twitter is that one of the cofounders had a big follower base of 400,000 people who they want to avail. They could not see benefits from using other channels as that would require too much of their time. IAMRUNBOX stated that their main focus was Twitter but they also use Facebook, Instagram, Google Plus and LinkedIn to a

certain degree. They have chosen to mainly focus on Twitter and this is because roughly 50% of their market is in the United Kingdom and they claim that there is an active community using the hashtag #runcommute. They also see Twitter as a tool to help them engage with the audience and to start conversations. However, based on monitoring, they have found the insight that more people reach the website through Facebook posts and might therefore place a bigger focus on that channel in the future. IAMRUNBOX have grown to the point where they have formed separate channels for different regions and explain that the channel focus is different depending on the region.

4.2.3 Social media goals

When asked for the purpose behind using social media, the respondent from Caliente said:

“We don't have money to have huge commercials, those platforms are our only voice. That's why it is so important to be active on social media where our users are. That is where we get to know what to do in the future, and also where we get to inspire people” (Caliente)

Furthermore, Caliente had both long and short term goals set in stone. Those helped them continuously check if they were on track and acted as a motivation to maintain a steady flow of new social media followers.

Wunderchef stated that the purpose with their social media presence is client acquisition and branding. They further state that most of the things they do in social media is with a thought of trying to reach out to more people and to maintain the users they already have. As they are a data-driven company, Wunderchef explained that they try to quantify everything.

“In the beginning of the month we look at how many followers we have on our pages. We set goals for each week of how much we want to grow and how many more followers we should obtain. An extra follower is a potential customer.” (Wunderchef)

Wunderchef stated that they should always try to evolve. For that reason, they measure engagement after 24 hours and 48 hours of all their published content in order to try to optimize their social media posting. Their goal is for users to tag each other in the posts and create a domino effect, but they state that they are far from there. Similar to Wunderchef, Luckan's main purpose of having a social media presence was to increase the popularity and awareness for their brand. However, when it came to goal setting they had a different stance regarding where emphasis should be placed.

“Companies are wrong when they only focus on how many likes, followers or visitors they get to their websites. As an e-commerce platform, everything is about conversion rates and how many are actually buying.” (Luckan)

Therefore the main goal of Luckan is pursuing an efficient conversion ratio and to slim down their sales funnel.

Nordic Design Collective stated that their main purpose is to build relationships with users as that would benefit them in the long term. Hence, that formed their behaviour of not being typically marketing oriented or pushy in sales. Instead, they place focus on maintaining an interactive and friendly connection with their customers. They also have a concrete goal of growing their follower base by 5% each month on Instagram. Midnight hub have no established goals in the form of numbers. Instead, they have informal goals with the content that they publish. They measure success by looking at the level of engagement, how many questions, replies, retweets, favorites et cetera. Chengshi had not set any specific goals, except generally increasing the awareness for their brand and improving reachability of their posts. The goal with the social media presence for IAMRUNBOX is to promote their lifestyle, to broadcast their content and to communicate with their customers. The interviewee also stated that they do not set any goals for their posts because they think it is hard to judge and measure successful posts.

4.2.4 Policies

Since the startups are small in comparison to well-established corporations, the policies were not well-established in most companies interviewed. Most of the interviewees used phrases like “common sense” and “we trust each other”. IAMRUNBOX was one of the startups using the phrase “common sense” and explained that they do not have a strict policy. The interviewee stated that anything in regards to policies would only be brought up if something bad happened in social media. There is one person assigned with the responsibility of the posts but at the same time everyone has access to post. Midnight hub had two policies. Firstly, do not spoil the story of the game as that would ruin the experience and secondly do not post any explicit business information. Much like the formerly mentioned startups, Ksurf has a completely open policy where almost anyone is allowed to post with few guidelines. The important bit for them is that every post should relate to the ocean or surfing. In contrast, Chengshi preferred to have a specific person in charge of social media, because it is easier to stay on track of the progress and remain more consistent with the content.

Other startups such as Caliente and Luckan have customized their own brand books to cover social media policies. For Caliente this includes policies regarding the nature of the content, topics, words to be avoided and prepared answers for certain occasions. Luckan have added a wide array of aspects to consider when composing their posts. Those aspects include guidance to colors, slogans, logos, tone of voice, specific language, et cetera. Wunderchef have established specific regulations to be followed for each social media post that involves two questions: “is this Wunderchef?”, and “is this interesting for the user to see?”.

Regarding communication on social media, all startups interviewed want to be as open as they can and answer everyone as soon as possible. Wunderchef follows the same line of thought, they also want to reply as fast as possible and are proud to have a 99% response rate on Facebook. They want to keep this rate of response as they grow and keep motivating customers to contact them on social media. Their idea is that if they motivate people to

contact them on Facebook, the customer will hopefully like the page and thereby become a recipient of their marketing.

4.2.5 Resources

One thing that was noted from interviewing the startups was that they have a clear limit on how much they can spend on social media. Since Midnight hub mostly focuses on community management, they are not boosting their posts. Ksurf states that they boosted many posts during their first year but mostly during their peak period in the summer.

Luckan saw the importance of allowing a considerable budget for boosting posts on Facebook and reaching out to their target audience. They mentioned plans to double the current budget they have, so they can fully utilize the tools that Facebook has to offer. The interviewee from Ksurf mentioned how social media has made it possible for small players to reach out to a large crowd. The interviewee then provided a comparison to conducting marketing before social media existed.

“Back then it would take two years to reach such a big segment. Today it takes me ten minutes” (Ksurf)

Wunderchef have a set budget and the interviewee explained that their marketing budget covers social media, events, pictures and ad boosting. The interviewee further compared boosting posts in social media with having a cheat code in a video game. IAMRUNBOX explained that they also have a set budget which covers a Hootsuite and a Crowdfire membership. It also covers paid advertising, but the interviewee stated that they seldom boost posts.

None of the startups interviewed had invested money in training personnel for managing social media. However, there was a similar attitude towards learning from experience and drawing inspiration from content rich, free online websites such as YouTube and Pinterest. They also avoid hiring photographers, models and designers for the process of producing content, and instead use their own skills and the help of networking.

4.2.6 Monitoring

All companies interviewed saw potential value in performing monitoring at some stage. Midnight Hub use Twitter analytics and Facebook analytics but they state that they do not need it for their community management. However, they did find out from the monitoring what posts get the most engagement and they believe that it will become more relevant once they release their product. Correspondingly, Caliente, IAMRUNBOX, Wunderchef and Luckan also do monitoring and found it to be crucial for good social media performance. With the help of Instagram Insights, Facebook analytics and other external monitoring tools such as Hootsuite, Sprout social, and Iconosquare, they were able to identify certain patterns which affected performance. Those insights included time of posting, content optimization, video length, number of hashtags, et cetera.

The interviewee from Ksurf told us that they have not started doing any extensive monitoring. Nevertheless, he believes there is potential value to be gained from doing it. Luckan measure the effectivity of various types of posts. However they state that they are still in a phase of exploration of what works best.

“We try, measure, note it down and continue experimenting. When we reach a phase where we really have to get into social media marketing, we will start using the data. (Luckan)

IAMRUNBOX does analyze their data to a certain extent. They use Hootsuite to look at weekly reports. They break down the follower increase and decrease, and the engagement on the posts in order to see what went well and what did not. Their monitoring has led to the insight that every post should have an image. However, they do not look into their users and who actually engages in posts. The interviewee further states that there is an uncertainty regarding if their social media followers correlate with their target audience. Nevertheless, the interviewee expressed a positive belief that they will start analyzing this and that there is value to be found by doing it. In contrast to IAMRUNBOX and the other startups interviewed, Wunderchef measures something that no other company does. They are the only one that analyzes the demographic of the customers who made a purchase after clicking a social media post.

*“Numbers don’t lie. We live in a time where we have all this information at the tip of our fingers but people don’t take advantage of this and they don’t understand how to use it.”
(Wunderchef)*

The insights that Wunderchef found from doing this kind of monitoring led them to redefine their target audience.

4.2.7 Content activities

Most startups interviewed keep a schedule of when and what to post. Luckan for example have a partial calendar covering the large events in the next five months and then extensively plan posts for the upcoming 30 days. Midnight Hub plan their posts one week ahead since it depends on if they have produced something new that would be interesting to show the follower. Ksurf stated that they only plan their social media activities if they intend to do paid advertising. Other than that they just want to create as many posts as possible. Wunderchef use the service “Later” to schedule their posts. Basically they keep a monthly calendar that they update once a week and thereby they plan 30 days in advance. IAMRUNBOX stated that they plan everything using Hootsuite and they do six tweets per day and one Facebook and Instagram post daily. As stated earlier, one of their goals is to create conversations with their customers and they try to do that by asking questions in their posts. A typical question could be “This is how User X packs her bag, how do you pack yours?” They also do competitions where the winner gets a free bag.

The interviewee from Caliente disclosed that they have a scheduled calendar with posts planned for a few weeks ahead. They had also identified three distinct post types, which were alternated throughout the week. Midnight Hub claim that they follow four criteria whenever

they write a post: Who is the target? What is the value? What content should we post to make it as good as possible? When should we post it?

4.3 Three stages of social media strategy

Table 4 Summary of maturity stages (Effing & Spil, 2016)

Maturity stage	Stage indicators	Startups	Key elements
Initiation	Experiments No control Learning Personal initiatives	Chengshi Ksurf	Channel choice Target audience
Diffusion	Introduction of policies More focused campaigns Goal oriented Allocation of some resources Alignment to existing plans	Nordic Design Collective Midnight Hub	Resources Goals Policies
Maturity	Increasing resources Content activities Monitoring and social listening software	Caliente Luckan WunderChef IAMRUNBOX	Monitoring Content Activities

4.3.1 Initiation stage

Chengshi is in an early stage of development and is currently waiting for their first batch of products. However, they have established their target audience and the social media channels to use. They have not reached the Diffusion stage as they have not established their goals, policies and have not started investing any resources yet.

Ksurf fully realize the significance of appropriate utilization of Social Media and have seen its benefits in one year of usage. They truly try to convey their enthusiasm and easy-going temper through their social media channels. Even though they have considered target groups, appropriate channels to use and started to experiment with paid advertising, they miss on having clear policies and setting up goals and doing a clear-cut systematic monitoring of the data available.

4.3.2 Diffusion stage

Nordic Design Collective is the oldest startup interviewed but they have not focused as much on social media as some of the other companies in this study. For instance, they have chosen not to invest in paid advertising, therefore they do not put any resources into their social media. Even though they do have policies and goals to a certain extent, they are still in the Diffusion stage because of not utilizing monitoring and planning content activities.

Midnight Hub is in a stage where they do not have a finished product. Their focus right now on social media is to share the development of the game with their community. Like Nordic Design Collective they have tried paid advertising but have chosen not to put resources into it at this stage. It is expressed that they will do paid advertising once the game is completed. They also have defined goals and policies as mentioned. Similar to Nordic Design Collective, Midnight Hub is not utilizing monitoring and planning content activities, and for those reasons they are still in the Diffusion stage

4.3.3 Maturity stage

The rest of the startups interviewed - Caliente, Wunderchef, Luckan and IAMRUNBOX have been placed in the Maturity stage. All startups placed in this stage have established the elements required for the first two stages to a certain extent and further perform monitoring and activity planning. They all have well-developed scheduling of posts and they all use different types of additional software such as Later, Sprout social, Iconosquare and Hootsuite for social media management. They all have used the built-in tools together with these additional ones to analyze and find insights, such as what content and when to post. However, it is seen that Wunderchef have come further than the others. It is the only startup that actually looks into the demographics of each follower and has managed to find important insights from this.

5. Discussion

In this section, the results acquired from the empirical research will be discussed and reflected upon. Simultaneously this will be linked back to the theoretical foundation presented in chapter 2. Finally, as a result of the interplay between theory and findings, a new framework is proposed.

5.1 Internal influencers

5.1.1 Vision

Overall, it is seen that the internal influencers have a big impact on the social media strategy of all startups interviewed. It is also seen that out of the internal influencers, the vision of the company plays the biggest role in how managers of startups plan their social media strategy. Furthermore, for many of the startups, All content produced had the vision of the company as a foundation and inspiration.

Both Luckan and Midnight Hub meant that there is a difference between the vision of the company and the vision of the product. A challenge arises in regards to how to tackle this dilemma, especially for startups that do not have a big follower base. A big part of the challenge in that case would be to move the audience into the new channel.

5.1.2 Mission

While it was found that the vision statements of the startups all were well thought out and some even had several parts, it came as a big surprise to the researchers that none of the startups had well-established mission statements. Initially, it was believed that the mission would have an equally big impact on the social media strategy in startups. That could be interpreted as a precursor for a notion of uncertainty in their long-term vision.

5.1.3 Corporate goals

It must be said that since the participating companies have been operating for a relatively short amount of time, all of them endeavoured to continue expanding their customer base and develop their markets. The corporate goals to a large degree resembled the vision statements, but within a shorter time range. They contribute for motivation and serve as a quantifiable tool, helping companies stay on track with their development. As stated by Dutta (2010), setting business goals and performing social media activities in alignment with the overall vision is key for obtaining value.

5.1.4 Corporate culture

It was clearly seen that the corporate culture of each startup plays an important role for how they manage their social media. It was noted that all startups strived towards being open, non-corporate and innovation-friendly. Even though all interviewees share the perception that

they are largely influenced by being a new company there are noticeable differences between them. For instance, it was made clear that Ksurf has a culture associated with complete transparency and openness, while Wunderchef strived towards being data-driven to a full extent. The complete transparency and openness resulted in having no clear policies and letting anyone in the startup post without any precise restrictions. Being data-driven might not be seen in the social media posts by the users, instead it has an impact on how the planning of the posts and monitoring takes place. The findings on corporate culture are to a large extent in line with what Fastoso & Whitelock (2012) and Grandón, Nasco, & Mykytn (2011) found. Corporate culture plays a big role and the perceptions of how to use different digital technologies to communicate with customers surely differs. Having said this, the corporate culture might even have a stronger impact in large companies where it is more clear and well-defined.

5.2 Seven elements of social media strategy

5.2.1 Target Audience

As discussed by Effing & Spil (2016), understanding the target audience lies in the core of conducting an efficient action plan in social media strategy. With the help of the internal influencers, companies can recognize and identify the specific characteristics of their target audience. The findings showed greatly differentiating approaches from the participants in the study. From narrowly specified groups with certain attributes such as age, income, gender and location to a broader, ill-defined scope such as “*people with an open mind*” or “*adventurous adrenaline seekers*”.

The analysis of the results showed that the majority of the companies stuck to their initially defined description for their target audience. However, one company in the maturity stage continued to redefine their target groups, based on insights generated from monitoring activities. Therefore it is believed that the target audience should be continuously challenged.

5.2.2 Channel choice

One obvious observation in regards to selection of social media channels was the role of the target audience. In alignment with Dutta (2010), it was evident that different target groups have to be addressed through different social media channels. It was also seen that Swedish startups who targeted people within the country, found the most relevant platforms to be Facebook and Instagram. For companies with target groups outside Sweden, Twitter was also found to be a common channel. Channel choice was also affected by the nature of the industry in which the company operated. For startups that relied on physical products, it was important that the platform allowed them to display and emphasize the value and merits of the items. Particular channels also allowed startups to reach to a certain group of people by tracking user’s interests or using a feature such as hashtags.

5.2.3 Social media goals

As noted earlier, Dutta (2010) expresses that there are three main goals or drivers for social media usage in businesses: engagement with stakeholders, branding and learning from new sources (Dutta, 2010). All startups interviewed expressed that they use social media for these reasons and they all do it in different ways. Even though none of the interviewees mentioned anything in regards to learning from new sources, this is interpreted by the researchers as analyzing the engagements from a post or just by reading the comments and questions.

All startups, except one, use social media for similar purposes even if they described them in different terms. The purposes consisted of interacting with customers, building credibility, increasing brand reputation and becoming a part of the customers' conversations. The company that stood out was Midnight Hub, they described their social media purpose as forming a community. Either way, all purposes found from interviewing startups are in line with the ideas of Bianchi & Andrews (2015) of what organizations use social media for.

It was also found that all startups interviewed saw value in measuring the amounts of followers or likes. However, the importance of having clear goals for growth varied between the different companies. For Luckan it seemed that they had exact goals in the early stages but that the interest stagnated as they grew to a certain amount of followers. In contrast, Wunderchef and Nordic Design Collective had exact figures of how much they intended to grow each month. One thing to note is that it is widely available to use online platforms in order to buy likes for the various social media platforms. Therefore, the amount of new likes or followers could be misleading.

5.2.4 Policies

There was a clear contrast in the startups attitudes toward the implementation of policies. A large part of the startups in the maturity stage have policies regarding communication, content, practices and governance for responsible personnel. Startups like Luckan, Caliente and Wunderchef have established brand books where they have written down the policies which they refer to on a regular basis. In comparison, the majority of the startups placed in the Initiation stage and in the Diffusion stage did not have any official policies written down. Nevertheless, they still followed what they called "common sense". However, what was seen as a common trait was the strive to establish and maintain open communication with their followers. Companies emphasized on how they prioritize answering and engaging in different posts. Furthermore, they saw big importance in establishing and maintaining a positive tone of voice and the use of friendly language.

Another aspect that falls into the category of policies concerns how many people are allowed to manage the social media channels. It was found that startups generally prefer to have a specially assigned person, or in some cases a team, managing all activities related with the media. This made it easier to stay on track with all active campaigns and gave a feeling of accountability to the responsible person, all of which brought beneficial results.

5.2.5 Resources

It is agreed by all interviewees that the traditional marketing means have low relevance for them because of their lack of resources. This is in line with the ideas of Hughes (2005) who claims that the reason lies in increased costs and a low penetration rate. What is interesting is that even though social media is becoming more important for startups, none of the interviewees had any experience or education related to it. Effing & Spil (2016) claim that in order to utilize various social media channels, employees should receive training and education. However, it is found that it is a big challenge to apply this theory in startups because of the limited resources available. Instead of receiving training and education, most of the interviewees took it upon themselves to learn how to utilize it through reading free material online, experimenting and by networking with other startups.

Effing & Spil (2016) also found in their study that it is important to do paid advertising to reach full potential. This is true for several of the startups interviewed but it all depends on the purpose of the startup's social media presence. Paid advertising in social media has become more relevant today than it used to be five years ago and one of the big reasons for that is because Facebook pages work differently now. In the past, everyone who liked a page would be shown each post, now it is just a small section of that audience that receives it. This creates a bigger incentive for startups to boost their posts in order to increase their reach.

Because of this lack in both experience and education and the fact that it is more important to use social media now compared to the past, it gave further confirmation to the researchers that this type of study is valuable for future entrepreneurs and managers of startups.

5.2.6 Monitoring

Schweidel & Moe (2014) make the argument that companies can monitor social media in order to understand how consumers perceive the company. The interviewee from Wunderchef made a strong argument that other startups have a lot of potential if they understand what to do with the insights found from analyzing social media data. Even though Pappas et al. (2017) argue that analyzing and finding insights is a small part of social media strategy, they still say that it is of great importance and a potential source for value.

It is argued that Wunderchef was the startup interviewed that managed their social media monitoring to the largest extent. The reason for this lies in the fact that they actually look into the demographics of customers who make purchases after clicking a social media post. The important insights found, led to them redefining their target audience and it is believed that this could potentially be done by other startups as well as bigger companies. In order to do this, it is discovered that external tools such as Hootsuite, Sprout social and Iconosquare can be valuable to complement the built-in tools.

5.2.7 Content activities

As discussed in the literature review Effing & Spil (2016) stress the need of carefully planning the activities in regards of posting content. That was in line with the findings presented in the previous chapter. Keeping a schedule and having a set of defined post types was in practice with many of the startups. All of the Maturity stage startups had schedules in place where content was planned for a period of one month ahead. That provided them with opportunity to apply the relevant insights from the monitoring of the previously posted content, and fabricate their posts in the most effective way. For startups without monitoring in place, content activities will be less effective. The reason is that they might not recognize and learn from previous mistakes and thereby enter a loop of creating the same content over and over again.

5.3 Proposal of a new framework

As the framework constructed by Effing & Spil (2016) was tested on Swedish startups it was found that further improvements could be made. The researchers found that the internal influencers *vision*, *mission*, *corporate goals* and *corporate culture* have a great impact on all seven key elements and therefore incorporated them in the model.

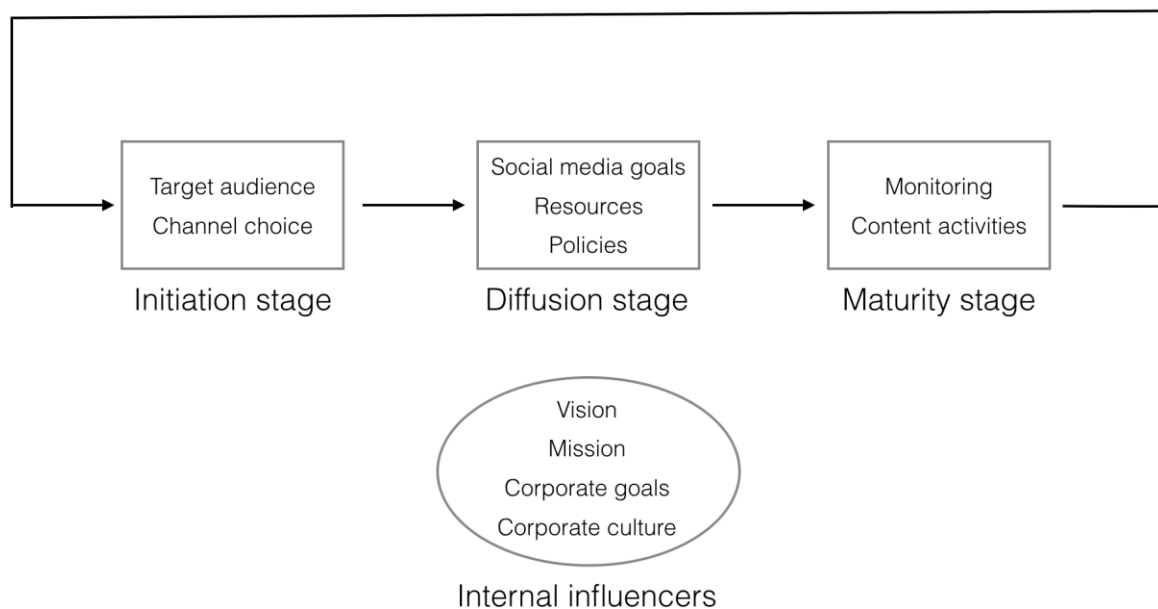


Figure 2 Social media strategy framework for startups

A new framework for social media strategy is introduced based on the literature review and the empirical findings of this study. The literature review in this study showed an increased attention to the strategic aspect of social media. The empirical findings showed that social media strategies differ in Swedish startups based on what the company does. This study shows that in all eight startups studied, there are different views on what to focus on when it comes to social media. Accordingly, the use of an appropriate cohesive framework that

considers various elements of social media strategy can help them gain competitive value, address challenges and risks, as well as to realize opportunities.

The framework presented in Figure 2 is based on the frameworks by Effing & Spil (2016) and by Felix et al. (2017). It contains the seven elements of social media strategy combined with the internal influencers *Vision, Mission, Corporate goals* and *Corporate culture*. It also contains the three stages - *Initiation stage, Diffusion stage* and *Maturity stage*. The proposed framework extends the concept of how managers of startups can plan their social media strategy. Effing & Spil (2016) found that organizations start with making decisions regarding target audience and channel choice. In the second stage, the strategy is extended by establishing social media goals, allocating resources and creating policies and guidelines for how social media should be used. In the maturity stage which is the third part of the framework, the organizations have applied all elements in the first two stages and expanded with adding monitoring and the planning of content activities. It is significant to recognize that each higher stage integrates all underlying elements from the previous stages as well.

This study showed that after reaching the maturity stage, target audience could be redefined based on the insights found from performing monitoring of social media. This model shows how this can have an effect not only on the target audience, but on the other elements in all stages. The idea is that when startups have gone through each stage and ultimately reached the maturity stage and started to perform monitoring, valuable insights could be found. These insights could lead to a redefinition of the target audience which has an effect on the other elements. Social media insights have the potential to be an incentive for changes regarding operations and adjustment of resources. If it is found that the target audience differs, there is a possibility that the company should look into the use of other social media channels, reallocate their resources in a different way, set new goals and policies, perform monitoring of the new material and plan the content activities differently. With this model it is shown that the social media strategy should be seen as a flow of activities in a loop. Once a startup reaches the maturity stage, it could be valuable to go back to the initiation stage and go through each stage to see which elements could be improved based on the insights found. The continuous flow reflects the need to constantly review the cohesiveness of the strategy in place and ceaselessly look for new opportunities. Although this model serves a purpose regarding the utilization of social media, it has no proven connection to an increase in firm performance on its own. Social media strategy is instead a tiny function of an overall successful business strategy.

6. Conclusion

There has been an interesting transformation over the past years in the business world. Social media has moved from being an opportunity into being a priority. Social media platforms such as Facebook and Instagram have become indispensable parts for companies in regards of content distribution, branding, building credibility and becoming a part of the customers conversations. This transformation especially affects startups that work with smaller budgets and have low brand awareness. Despite its importance, few startups know how to maximize the potential of social media.

Theoretically, a new framework for social media strategy is delivered which can be used by managers as well as researchers. There are several reasons why this kind of framework is important. Firstly, it is seen that the borders that used to separate startups from their consumers is becoming more and more obscure. This means that social media is an important tool for managing this. Secondly, as confirmed in this study, managers of startups may lack the strategic outlook of how to manage social media which strengthens the demand for this framework. Thirdly, it was found that all startups interviewed had no experience nor training concerning social media and tried to solve this problem through experimentation, networking and by looking at free material online. These three reasons implied the importance of researching social media strategy and gave further confirmation to the researchers that there is an existing demand for the proposed framework.

It is concluded that social media monitoring can help startups define who their target audience really is. The initial target group and the actual customers did not correspond in all cases and this led to fundamental strategic changes. New technology must be managed and this remains true in the case of social media. A social media strategy is the tool for this cause. Organizations are still optimizing or finding new effective ways to handle social media and at the same time, the lack of strategic thinking remains. Therefore, the delivered framework is something that both academics and managers can use to further develop and refine, whether in a business or a research setting.

The proposed framework may be of help to managers of startups to better understand, plan and organize the process of applying a social media strategy. It can further be used as an evaluation tool that can indicate the level of maturity of social media strategy in place, and help to identify potential areas for improvement. It is vital for startups to understand that their strategy must always be a subject to change. That means constant re-evaluation of the strategy, by using the input collected from monitoring. The researchers believe that startups can substantially benefit from placing more emphasis on analytical insights and being more data driven.

Another goal with this framework is to help startups gain competitive advantage in the market and differentiate from competitors. In order to do this, the importance lies on exploiting the vast amount of data and turn it into valuable insights. Analyzing social media can further help startups with identifying strengths and weaknesses and thereby help with

improving their business strategy. Social media is no longer solely relevant to the marketing department, it is a vital part of conducting business.

6.1 Recommendations for future research

The conduction of this research resulted in a formulation of a cohesive framework for social media strategy in startups. The researchers encourage the further use of the proposed framework in future studies in order to gain more empirical data and to continue improving and modifying it. Additionally, it could be interesting to test the framework's applicability not only to startups, but also to big and established organizations. Furthermore, since the study was performed only with Swedish companies, involving startups with another geographical location might lead to identifying other important factors that need to be considered for a universally applicable framework. What might be one possible future element to consider, is the addition of "external influencers". Those could include macro-environmental factors such as political, economical, technological and sociological conditions that could be taken into account. Furthermore it could be valuable to extend the framework by studying how social media strategy correlates with the other components of a business strategy. It would also be interesting to research if there is a way to quantify and measure how social media can improve firm performance.

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Appendix

Appendix A - Interview Guide

Background

- What does the company do?
- Can you introduce yourself and tell us about your role in the company?

Vision

- What is the vision of the company?
- How is it connected to your social media strategy?

Mission

- What is the mission of the company?
- How is it connected to your social media strategy?

Corporate culture

- What does the company culture look like and does it have an effect on how you do social media marketing?
- Corp Culture communicated within the company VS Corp Culture communicated outside the company

Target audience

- Who is your company targeting? *Those could be various stakeholders, groups, cultures.*

Channel choice

- What social media channels is your company using? Different target groups require different social media channels.
- *Are you using the social media platform relevant for your target group?*

Goals

- What is the purpose of your social media presence?
- Is your social media strategy aligned with your corporate goals?
- *Do you set concrete and measurable goals in your social media plans?*
- *How do you evaluate effectiveness regarding to previously set goals?*

Resources

- What resources are you putting into Social Media?
- Have you used paid advertising programs?

- Have you or any other employee received training and any education to develop specific skills for working with social media?

Policies

- What rules or policies do you have connected to social media? How it should be used, what kind of content etc.

Monitoring

- Are you doing any kind of monitoring of social media?
- Do you use any software tools to measure such? If you do, what insights have you found and how have you used it to your advantage?

Content activities

- How do you plan your social media posts?
- Do you have a strategy? Do you keep a schedule?
- Do you have guidelines regarding what content is appropriate?