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Startups and Social Media Marketing

A Qualitative Study of B2B Tech Startups

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Abstract

Social media is a global phenomenon which has been embraced by individuals and companies alike. Despite the recognized organizational benefits of social media adoption, the research area within a B2B domain is underdeveloped. The purpose of this thesis is to further the understanding of how B2B tech startups in practice work with social media as a marketing tool. Specifically, the researchers aim to explore how B2B tech startups strategically work with social media marketing, for which purposes, and which decision-making processes that influence how social media marketing is executed. To the authors' knowledge, no studies have yet investigated B2B social media marketing in a startup context. Empirical data has been collected through six in-depth interviews with respondents from three B2B tech startups, with two participants from each. Thereafter, a thematic analysis has been conducted.

No generalizable social media marketing strategy can be identified for B2B tech startups. Although there appears to be differences in regards to most general dimensions, they all embrace a modern social media marketing culture, which is characterized by flexibility, openness and risk taking. Furthermore, it is found that the B2B tech startups pursue several of the theoretically supported objectives for engaging in social media marketing. Hence, they utilize social media for the "right" reasons. The objectives include e.g. brand awareness, enhancing trust, relationship management, market sensing and lead generation. Finally, it is found that decision makers primarily combine experience and rationality when making choices in regards to social media marketing, which is known as dual processing. Additional insights have also been uncovered. The B2B tech startups utilize a multiplatform approach, there is a general lack of formalization, and the sample emphasize the benefits of social selling and communicating through personal profiles.

In terms of contributions, the research primarily serves as a foundation for subsequent research about social media marketing in a startup setting. The thesis also provides practitioners with valuable insights of the explored research areas.

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1. Introduction

The rise of Web 2.0 and social media has changed the way we communicate. Social media connects users across borders, allowing them to interact and engage regardless of location. Dessart (2017; p. 375) states that "*the global social media population comprises 2.2 billion people in 2016 and is expected to grow to 3 billion by 2020*". As illustrated by the figure below, global internet, mobile and social media users continue to rapidly increase.

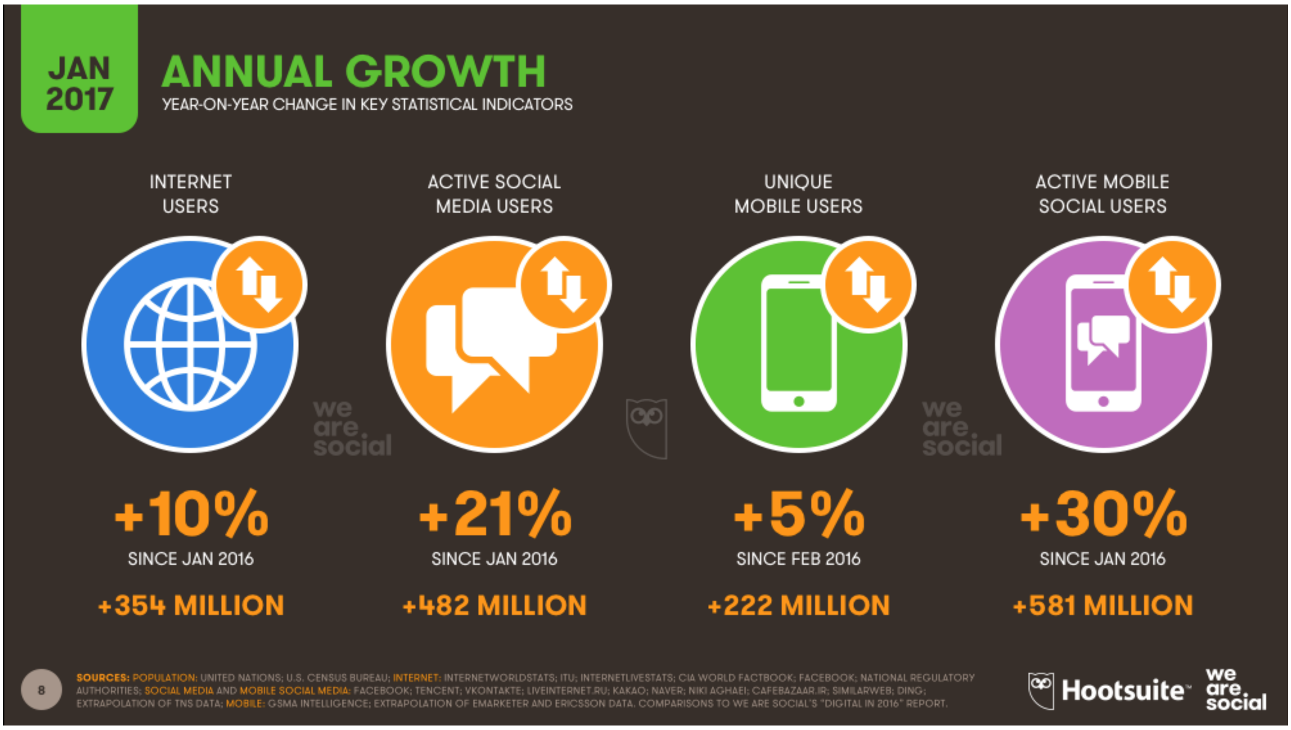

Figure 1: Annual Growth – Changes in Key Statistical Indicators from January 2016 to January 2017 (Adapted from We Are Social, 2017).

The global phenomenon of social media has been embraced by individuals and companies alike. The high levels of potential reach and engagement of social media has attracted the attention of organizations, as a complement or a substitute for their traditional marketing channels. In an increasingly competitive environment, social media grants companies the opportunity to engage with customers in an unprecedented way (Dessart, 2017). As stated by Siamagka et al. (2015; p. 89), "*social networking sites are perceived as a vital marketing tool*".

Companies have recognized the need of an increased presence on social media, not least due to the fact that social media is perceived to be the most trustworthy of an organization's various information sources (Siamagka et al., 2015). Empirically confirmed organizational benefits of social media adoption include increased purchase intentions, higher brand attitudes, generating word-of-mouth, the possibility to individualize content and the development of business relationships. A social media presence in a B2B environment enhances the interaction with e.g. partners, customers, employees and suppliers, due to its unparalleled reach and immediacy (Baird & Parasnis, 2011). Hence, there is a potential for firms to gain a holistic understanding of their business environment. Investments in social media marketing is steadily increasing, with surveys indicating that marketers plan on doubling their spending within five years (Quesenberry, 2016). However, many firms feel that they are unprepared to face the challenges of utilizing this marketing tool.

The popularity of social media implies a paradigm shift in marketing, where organizations have had to relinquish some of the control over information (Keegan & Rowley, 2017). As these online platforms facilitate the exchange of information between users, the stakeholders have become increasingly empowered. Through social media, actors external to the company can voice their perspectives and opinions regarding the firm, which is considered more influential than information that originates directly from the company (Shao, 2009). As information to an increasing degree is user generated, control has shifted from the focal company to individual users. Users therefore have the power to greatly influence a company's reputation.

Startups simultaneously face certain unique challenges, as compared to established firms. Lingelbach et al. (2012; p. 137) argue that "*A startup's newness can create a lack of trust with potential customers and may also introduce entry barriers to established or emerging markets through a new venture's lack of pre-existing relationships with prospective customers*". New ventures likely lack established marketing processes, relevant marketing experience, have difficulties accessing crucial marketing skills and typically have small marketing budgets, thus placing an emphasis on marketing effectiveness. As they are active in dynamic, fluid and unpredictable environments, existing marketing data tends to be of limited use (Lingelbach et al., 2012). Picken (2017; p. 588) explains that in startups, "*the commitment of time and resources is limited*". In addition, they are loosely coupled and informal. As compared to established firms, resource allocation in startups may lead to activities such as raising capital, product development and recruitment being prioritized.

In general, social media and its implications for organizations is a relatively new research area (Keegan & Rowley, 2017; Siamagka et al., 2015). Academic research has primarily focused on social media marketing in a B2C context, with the B2B domain being to a large degree overlooked despite the vast potential and its influential nature (Wang et al., 2017; Gruner & Power, 2018). Although some scholars have investigated social media marketing in a B2B context, research has primarily been directed towards the determinants of adoption, barriers to usage, measurements, objectives, challenges, opportunities and normative approaches. Little research has explored how companies in practice utilize social media in their communication efforts. Even less research has been conducted within the context of startups. To the authors' knowledge, previous research has yet attempted to explore how B2B startups in practice utilize social media as a marketing tool, for which purposes, and how their strategy is consequently executed. We therefore aim to close this research gap and provide a starting point for further research within this setting.

1.1. Purpose and Research Questions

Despite the recognized potential of social media as a marketing tool for small businesses, the research area remains relatively unexplored. The purpose is therefore to advance the understanding of how B2B tech startups in practice utilize social media as a communication tool, with a focus on social media marketing strategy, the pursued objectives and how the strategy is consequently executed. Our hope is that this research will contribute to an increased awareness of how B2B tech startups actually work with social media platforms in their marketing efforts.

Gruner and Power (2018) explain that although over 90% of B2B marketers use social media as a communication tool, a minority of companies consider their usage of social media platforms to be effective. Social networks are crucial to the survival of small firms, in the fierce competition with larger organizations (Michaelidou et al., 2011). Social media is essentially an online version of a social network, that offers additional benefits by reducing issues related to time and geographic location.

The purpose of the first research question is twofold. First, we strive to gain a holistic understanding of the startups' social media marketing strategy, for which Felix et al.'s (2017) holistic framework is well suited. This framework functions as the core for the first part of the research question, which addresses the "what". An understanding of how the case companies strategically work with social media is a precondition for the second part of the research question. Here, we strive to investigate the objectives, reasons, logic and motivations (e.g. lead generation, developing customer relationships or collection of customer data) behind engaging in social media marketing and what the startups hope to achieve through this. Essentially, we aim to explore if startups utilize social media for the "right" reasons. The focus here is on the "why". The two questions are therefore considered to be interrelated. The first research question to be addressed is defined as:

- ***How do B2B tech startups strategically work with social media as a marketing tool, and for which specific purposes?***

"*Without effective implementation, the best-laid strategies are of little use*" (Grant, 2015; p. 6). Although important, simply having a social media marketing strategy is not enough. Morgan et al. (2008) claim that approximately 90% of firms fail in effective strategy execution. Execution and implementation is a complex process, and perhaps the most challenging part of strategy. As compared to strategy formulation, execution and implementation is to a large degree overlooked, despite the fact that practitioners acknowledge it as a major obstacle to success and a process that presents an abundance of challenges.

"*Execution is the result of thousands of decisions made every day by employees acting according to the information they have and their own self-interest*" (Nielson et al., 2008; p. 62). We aim to investigate how the day-to-day decisions are made by those responsible for executing social media marketing at the B2B tech startups. The dominant research streams in strategy execution and decision making (i.e. rational choice, an experiential approach, rule following, evidence-based decision making and the garbage can model) will be considered. In other words, we attempt to understand which of these decision-making processes that influence the practical execution of social media marketing. Strategy execution is a time and resource consuming process (Lowy, 2015). As startups generally face constraints in both these areas, we strive to gain an understanding of how startups execute social media marketing during conditions of scarcity. The second research question, which addresses the "how", is therefore defined as:

- ***Which decision-making processes influence the practical execution of social media marketing in B2B tech startups?***

1.2. Defining Social Media and Startups

Social media and startups are both contested concepts, where there is no universally agreed upon definition. Therefore, it is of importance that we as authors clarify what we mean by this.

There are a vast number of social media definitions. Michaelidou et al. (2011; p. 1153) simply describe it as "*user-generated communication*". A more popular definition stems from Kaplan and Haenlein (2010; p. 61), who define social media as "*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*". Within the broad term of social media, Kaplan and Haenlein (2010) argue that there are various categories, such as social networking sites (e.g. Facebook) and content communities (e.g. YouTube). This project however applies a definition of social media specific to the B2B context. Social media is therefore defined as *two-way communication on online platforms in the form of interactions among and between firm representatives and stakeholders,* which is similar to the definition of Gruner and Power (2018; p. 75). Consequently, online platforms with a low degree of two-way communication and interaction are excluded from this definition.

The term startup is probably even more contested than social media, with definitions including that it is a state of mind, a firm in the first stage of operations, a company attempting to solve problems through novel solutions, or that it is determined by e.g. age, growth and revenue (Robehmed, 2013; Shontell, 2014). Although it has to some degree been criticized for being arbitrary, TechCrunch's 50-100-500 rule is applied (Wilhelm, 2014). This states that a company that fulfills one or several of the following criteria can no longer be considered a startup:

- $50 million revenue run rate (forward 12 months).
- 100 or more employees.
- Worth more than $500 million.

The previous accelerator head at Y Combinator, which has funded startups such as Dropbox and Airbnb, claims that a firm can still be considered a startup five years after being founded, but that ten years would be considered a stretch (Robehmed, 2013). Therefore, in terms of age, we draw the line at five years. Consequently, a startup in this thesis is defined as *a firm that follows the 50-100-500 rule and has been founded within the last five years*.

1.3. Delimitations and General Assumptions

Research conducted for this thesis exclusively focuses on B2B tech startups. As this is being written, the three case companies have all been founded within the last five years, cater exclusively to business customers and sell various forms of technology. In terms of geographic scope, the case companies are considered to be Nordic. Interviews with respondents were conducted in Copenhagen, Uppsala, Västerås and Malmö. Therefore, the focus of this research is within the context of the Swedish and Danish markets. Although we define the case companies as Nordic, the findings are not necessarily relevant to B2B tech startups in e.g. Norway or Finland. Although the research may to a certain degree be applicable to a broader context and relevant to e.g. B2C startups, B2B startups within other areas than technology and established B2B tech companies, this is beyond the scope of this project and the focus is exclusively on B2B tech startups.

The research has an exploratory and explanatory approach rather than a normative. Although suggestions for improvement will implicitly be given, this is not the focus of the project. Instead, our objective is to gain an understanding of how B2B tech startups in practice work with social media. No company-specific recommendations will be given. It is not our intention to develop tailored social media marketing strategies and recommend how to improve strategy execution. Instead, the research will offer the case companies valuable insights and an understanding of social media marketing. With that being said, implications for practitioners will be presented and general improvements relevant to all three case companies will be discussed. However, recommendations are not to be considered as comprehensive solutions on how to best work with social media marketing.

The social media marketing strategy and decision-making process is not directly observed by the researchers. Data has exclusively been collected from the startups, in the form of in-depth interviews. Therefore, customer perspectives have not been considered and the researchers have not analyzed the activity on various social media platforms. How the companies choose to communicate through social media is therefore taken for granted as described by the respondents, and not further researched by the authors. We do not e.g. explore how the startups' customers perceive their social media communication efforts. Consequently, the analysis and findings are solely based on the companies' internal perspectives. It is therefore acknowledged that respondents may to a certain degree be biased and that an element of subjectivity influences the provided data. The sole focus of this project is on social media marketing, and other marketing channels will not be directly investigated.

It is assumed that the three case companies possess the typical characteristics of startups, in that they are relatively unstructured, informal, loosely coupled, face limitations in terms of both time and resources, and have unique marketing challenges (Picken, 2017; Lingelbach et al., 2012). The resource allocation within these firms is not explicitly researched.

According to Kaplan and Haenlein (2010), blogs as a medium rank low on social presence and media richness. Social presence is comprised of two components, intimacy and immediacy. A medium considered to have high intimacy and immediacy is one that allows for interpersonal and synchronous communication, and therefore also considered to rank high on social presence. Media richness refers to the amount of information that can be transmitted within a certain time frame, thus enabling the medium to more effectively reduce ambiguity and uncertainty. Therefore, we do not consider blogs to be included in the applied definition of social media and they are therefore excluded from this research, although two of the startups have blogs. The firms communicate through all or several of the following social media platforms: Facebook, Twitter, Instagram, LinkedIn and YouTube. Therefore, these online platforms are what is intended when referring to social media throughout the remainder of this thesis. As these platforms are well-known on a global scale, they are not further described.

2. Empirical Context

This chapter will provide the reader with an understanding of the context in which the research has taken place. Data has been collected through interviews with respondents from three B2B tech startups. The startups are GetAccept, Unibap and Blue Data Management, which are briefly presented in this section.

2.1. GetAccept

GetAccept's mission is to disrupt the traditional sales process (GetAccept, n.d.). The startup was founded in 2015 by four Swedish entrepreneurs and currently employs approximately 25 people (Appendix 2; Appendix 3). GetAccept is headquartered in Palo Alto, but has Swedish offices in both Malmö and Stockholm. They develop, sell and support their own software. GetAccept's product is essentially "*a sales document, tracking and e-signing tool for proposals and contracts*" (Appendix 2; p. 134). Ultimately, they attempt to simplify the sales process and help their clients close more deals.

Their typical customers are B2B companies that are very sales driven, in that they send a lot of proposals and contracts (Appendix 2; Appendix 3). Sweden and the U.S. are the major markets, but they have customers in over 40 different countries. In 2016, GetAccept was accepted to Y Combinator in Silicon Valley, which is one of the most prestigious accelerating programs in the world.

2.2. Unibap

Unibap's focus is on developing intelligent automation and vision perception (Unibap, n.d.). The firm was founded in 2013 by three entrepreneurs with backgrounds from the space industry, rough technology and robotics (Appendix 4; Appendix 5). Unibap currently has around 22 employees. The company's machine vision and AI activities are based in the Swedish city of Uppsala, which is the headquarters, whereas the robotics department is located in Västerås. Through their main product, which is called the Intelligent Vision System, they "*give sight and thinking to robots*" (Appendix 4; p. 168). This product is currently being tested through a collaboration with ABB, and thus far the results have been very promising. Through leveraging artificial intelligence, they strive to provide a flexible automation and ultimately "*give the robot human abilities*" (Appendix 5; p. 186).

Unibap is a B2B startup, and are planning to target SMEs in the future (Appendix 4; Appendix 5). However, they also have large industry customers and have previously sold to e.g. NASA. As Unibap was listed on Nasdaq First North on the 27th of March in 2017, it is a public company. The market has high expectations for Unibap, as they are valued at approximately 300 million SEK, with around four million SEK in revenue.

2.3. Blue Data Management

Blue Data Management focuses on document management within M&A processes, ultimately to save their clients both time and money (Blue Data Management, n.d.). Founded in the beginning of 2014 by two former lawyers and headquartered in Copenhagen, the startup currently employs around 20 people (Appendix 6; Appendix 7). Through their experience of M&A, they realized the need for building data rooms more efficiently, which is a company's virtual collection of their most important documents. By leveraging e.g. machine learning, deep learning and natural language processing, they have developed a software called Archii, which can find, read and organize business documents and extract information. "*Archii is an AI document assistant that automatically finds and organizes all your documents*" (Appendix 6; p. 204). Archii is currently able to sort 50% of a data room within 24 hours, which is a process that normally takes two or three weeks.

Although there are many potential users for their product, they are primarily focusing on M&A, specifically SMEs that are about to be sold (Appendix 6; Appendix 7). They also mainly target B2B firms. Denmark and the U.S. are the major markets.

3. Literature Review

The literature review will discuss theory and perspectives that will allow for an analysis of the empirical data, ultimately to address the research questions. The presented sections are linked to the research questions. Questions included in the interview guide have also been inspired by the reviewed literature. The literature review consists of three major sections: social media marketing strategy, the objectives of social media marketing, and the dominant research streams on decision-making processes that influence how strategy is executed. It needs to be noted that the literature review is not exhaustive. The choice of literature and theory will be discussed in the next chapter. From this point forth, social media marketing will be abbreviated to SMM.

3.1. Social Media Marketing Strategy

This section of the literature review focuses on SMM strategy, and is therefore linked to the first part of the first research question. The second section of the interview guide has partly been designed to gain an understanding of the startups' SMM strategies, for which Felix et al.'s (2017) holistic framework functions as the core.

SMM is a relatively new phenomenon, and according to Felix et al. (2017) there is limited published academic research on the strategic aspect of SMM. However, academic research within the field is emerging, as social media is consistently increasing in popularity and gaining more traction (Kilgour et al., 2015). Furthermore, a quick search on "Social Media Marketing Strategy" on Libsearch published between the 1/1/2017 – 31/12/18 comes up with 6733 results (as per the 16th of February, 2018), indicating that the area is developing.

There exists a limited amount of research on SMM strategy, although it has been widely agreed by both researchers and managers that understanding the role of social media in marketing is critical (Felix et al., 2017; Berthon et al., 2012; Kilgour et al., 2015; Öztamur & Karakadılar, 2014). Marketing in the digital age is a complex issue, and strategies that were innovative and cutting edge two years ago are quickly becoming irrelevant.

Berthon et al. (2012) discuss the need for companies to integrate Web 2.0, social media and creative consumers into their marketing strategies. To do this, they argue that firms need to continually stay updated on technological developments, changes in social media and customers. For success, firms "*must truly engage customers, embrace technology, limit the power of bureaucracy, train and invest in their employees, and inform senior management about the opportunities of social media*" (Berthon et al., 2012; p. 261). This has presented new challenges for "*marketing executives charged with formulating and implementing marketing strategies internationally*" (Berthon et al., 2012; p. 262).

Kilgour et al. (2015) claim that it is crucial that social media is integrated into the overall strategies of firms. They argue that the key to a successful SMM strategy is creating customer engagement, through tailoring messages to the target audience. "*Organizations that utilize social media marketing must carefully analyse the large amount of consumer information available to them, listen to consumer conversations, and determine the needs and segments that will be most receptive to different approaches*" (Kilgour et al., 2015; p. 326). In addition, user generated content and interactive communication are fundamental components of a successful SMM strategy. Through a social media transformation process, organizations need to formulate messages so that they are perceived as social sources of information, rather than as a commercial source.

Öztamur and Karakadılar (2014) explore the role of social media in the marketing strategies of SMEs, and how these firms use social media as a tool for creating two-way communication with customers (which they call social network marketing). The rapid diffusion of social media leads to changes in business models by adding online infrastructure, ultimately influencing business strategy. It is argued that leveraging the internet and social media is especially important for SMEs, as it lowers barriers to entry. Their flexibility and need for cost effectiveness may also make social network marketing more suitable for SMEs (Öztamur & Karakadılar, 2014).

Although the importance of SMM strategies have been stressed, previous research has primarily considered the do's and don'ts, rather than proposing a way of classifying SMM strategies. There are multiple articles that go in-depth with very specific aspects of SMM, but the authors have found limited amounts of studies focusing on the classification of SMM. To the knowledge of the authors, Felix et al. (2017) were the first to suggest a holistic framework for defining and conceptualizing strategic SMM. Their framework spans over four general aspects of SMM. As seen in the following figure, the four central dimensions are SMM scope, culture, structure and governance. Their research focuses on the extreme end of each of the four aspects, but companies are most likely going to be positioned somewhere in between the two opposing poles.

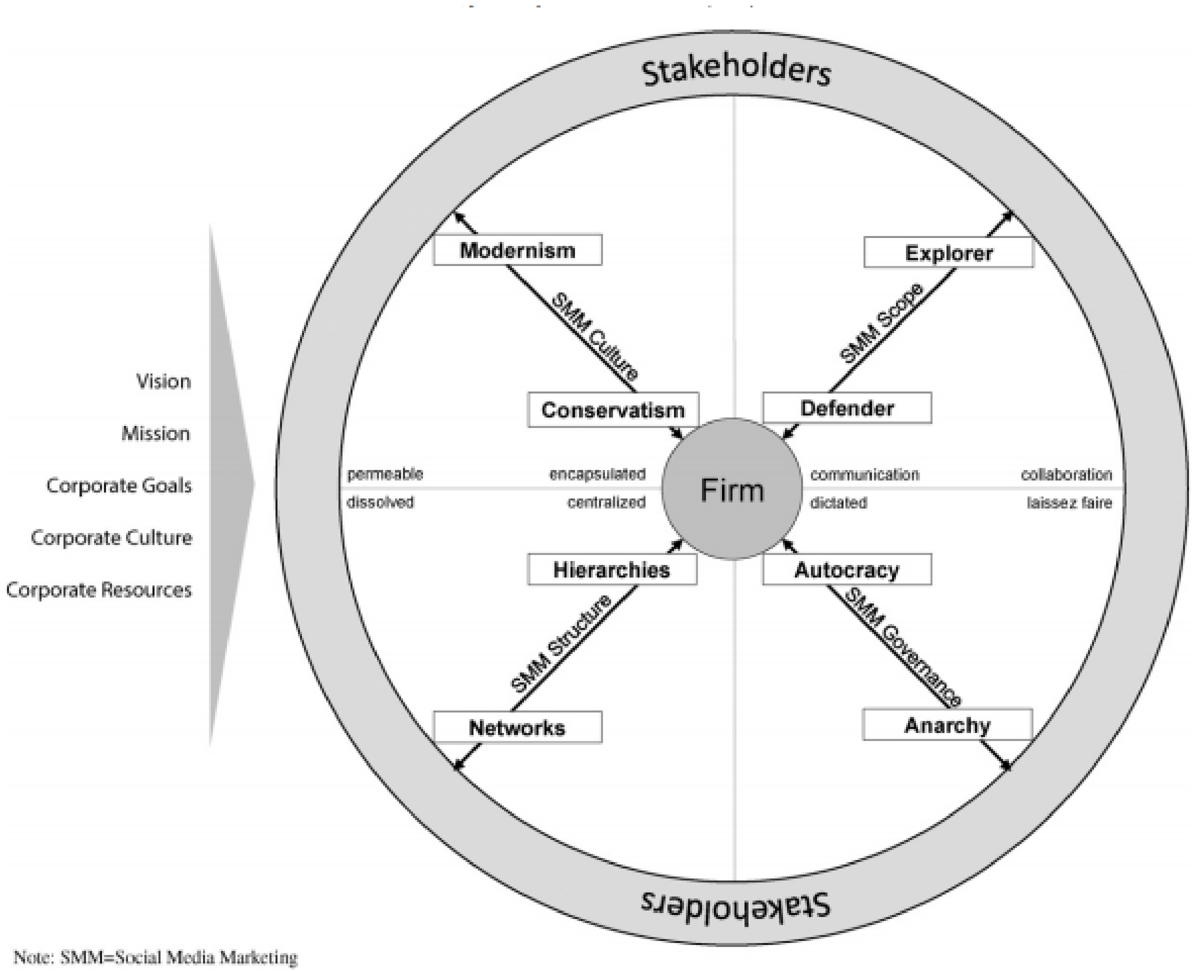

Figure 2: Strategic Social Media Marketing Framework (Adapted from Felix et al., 2017; p. 121).

SMM scope regards whether companies use their social media channels for one-way communication to only a few stakeholders, or if they use it as a tool for comprehensive collaboration (Felix et al., 2017). Using social media as a one-way communication channel is by Holliman and Rowley (2014) called a broadcasting mentality, which is not recommended. Felix et al. (2017) calls the approach of pushing information to stakeholders as a “defender” scope. “Defenders” tend to consider the benefits of SMM to be limited in a B2B context. On the other side of the spectrum is the “explorer” approach, which is about collaborating, interacting and engaging with different stakeholders (current and potential clients, employees, partners, suppliers, etc.) through social media, rather than just pushing advertising and sales messages to clients. Creating and maintaining reciprocal relationships is a fundamental characteristic of “explorers”. One of the keys to the “explorer“ approach is gathering relevant data through stakeholder feedback and using it to the firms advantage.

Culture refers to how companies act on social media, i.e. if they are using a traditional mass-advertising approach or if they prefer a more open and flexible approach towards SMM (Felix et al., 2017). If a company has a risk-averse and internally focused view on SMM, they follow the approach called “conservatism”. However, it is recommended that companies pursue a more open, authentic and to some degree risky approach called “modernism”, as “*especially top management have to believe in social media and take the risk that someone may talk negatively about the company*” (Felix et al., 2017, p. 122). Hence, firms with a traditional corporate culture will face challenges regarding SMM, as stakeholders to a large degree can take over the corporate marketing messages delivered on different social media platforms.

Structure considers how companies organize and assign the responsibilities of SMM within the firm (Felix et al., 2017). If the company chooses to have a centralized approach with clear rules and one department being in charge, they belong to the category called a “hierarchy”. Here, certain employees have more control over SMM than others. If the company chooses a free approach where every employee is responsible for SMM in a decentralized and cross-functional manner, they are defined as a “network”. This latter position is advocated by Felix et al. (2017).

Lastly, governance refers to how SMM is controlled within the firm (Felix et al., 2017). Companies can either have precise regulations on who can and how to interact through social media, or decide to have no rules or guidelines regarding SMM. In an “autocracy”, one centralized department is in charge and administrates all communication on social media. At the other end of the scope is the “anarchy”, which supports a free mentality with no rules or guidelines and where employees can communicate whatever they feel like on social media. Governance can be seen as an extension of the structural dimension of SMM. “*Whereas social media marketing governance pertains to who can or should say what in social media, social media marketing structure focuses on who has the responsibility to post and interact in these media*” (Felix et al., 2017; p. 123). Companies in a “network” setting need clearly defined guidelines since all employees are involved in posting on social media platforms, whereas guidelines are less necessary in a “hierarchy” as SMM is limited to a few people in a single department. A more open culture also increases the need for internal guidelines and policies. Felix et al (2017), finds that there is support for training employees in the use of social media platforms, as it will influence the effectiveness and employee engagement on social media. Without training, the quality and professionalism of the firm's SMM could be negatively affected. Having employees trained in SMM would move the company closer to the "autocracy" pole of the SMM governance continuum.

These four different aspects of strategic SMM make up the holistic framework that companies position themselves within. The four aspects are interdependent which is why companies should have an integrated approach to these, rather than looking at them as isolated elements (Felix et al., 2017).

3.2. Objectives of Social Media Marketing

This section of the literature review is linked to the second part of the first research question, and some of the questions included in the second section of the interview guide have been formulated to uncover SMM objectives. As limited research has been conducted within the area of B2B SMM, literature from closely related areas is also reviewed. Internet branding in a B2B context, digital content marketing in B2B firms, the role of sales representatives in B2B SMM, and social media in B2B firms will be discussed. Finally, the major objectives of SMM identified in the reviewed literature will be briefly presented.

3.2.1. Internet Branding in a B2B Context

Mudambi's (2002) study supports that branding in a B2B context has a bigger influence on the customer's decision-making process than what is generally recognized. Through B2B branding, companies can create a unique and consistent identity which leads to a strengthened perception of the brand and enhances the trust towards the organization (Michaelidou et al., 2011). Holliman and Rowley (2014) argue that if a brand has a good reputation, the customer is more likely to perceive the firm's products and services to be of high quality, and believe that the firm will engage in long-term customer relationships. This enables companies to charge a price premium for their offerings. It is further recognized that "*the corporate brand has a fundamental role in the creation of sustainable relationships between an organization and its multiple stakeholders*" (Holliman & Rowley, 2014; p. 274).

Sharma (2002) found that B2B firms use the internet to create value through information, knowledge, relationships and conversations. As discussed by Walters (2008), a concern for B2B companies is the possibility of disintermediation, which happens when firms become redundant and are by-passed by other intermediaries. Firms need to add value for clients and other stakeholders, to avoid becoming irrelevant. The emergence of the internet has made it easier for consumers to by-pass intermediaries. Hence, the internet threatens old established business models that are unwilling to change.

Walters (2008) has developed three strategies that are designed to leverage the advantages of the internet. These can assist B2B firms in potentially achieving a competitive advantage. The strategies are:

- **Information rich:** Accessible information should be utilized effectively, by focusing on acquiring, distributing and exploiting it. The focus is specifically on capturing and distributing externally gathered information within the organization and throughout the supply chain, to maximize value.
- **Relational exchange:** This strategy has an open focus and considers what is happening in the external environment on an ongoing basis. Walters (2008) acknowledges the importance of developing and nurturing relationships with stakeholders, especially in a global B2B market, which is why personal relationships and social networks are becoming increasingly relevant. This strategy strives to commit actors to ongoing relationships that are not driven entirely by market forces. Instead, shared behavioral norms govern transactional exchange.
- **Joint learning:** This strategy also has an external and ongoing focus. Learning is the process of acquiring, distributing, interpreting and storing knowledge and information (Bruner, 1990). Joint learning focuses on the development and exploitation of knowledge. This is by Grant (1996) considered a core competence that can assist firms in gaining a competitive advantage, which is difficult for competitors to replicate (Walters, 2008). In a B2B context, joint learning involves the sharing of confidential information, which requires strong ties and trust in between actors.

Relational exchange and joint learning both stress the importance of building trust and relationship management. The goal of communication should be to reduce ambiguity and uncertainty, to limit conflict and nurture trust (Walters, 2008). Kaplan and Haenlein (2010) suggest that consistency will assist in developing trust, as contradicting messages are confusing. The challenge of strategies that rely on knowledge is that it may be difficult to store. Knowledge of how to create value through SMM in a B2B context may be considered as tacit knowledge, which is difficult to document (Grant, 1996). However, internal social networking tools can promote the storing of tacit knowledge, as they allow employees to discuss experiences, share knowledge and communicate (Walters, 2008). If tacit knowledge is not stored, it is at risk of being lost, especially due to manager mobility. Social media can therefore assist in making tacit knowledge more tangible.

3.2.2. Digital Content Marketing in B2B Firms

Holliman and Rowley (2014) have researched the best practices in digital content marketing for B2B companies. The addition of social media to the marketing toolbox marks a change for B2B companies. Prior to the rise of social media, brands primarily used a broadcasting approach and one-way streams of selling messages. Now, companies need to adopt an inbound marketing approach, as customers are increasingly seeking out companies that provide them with engaging, relevant, entertaining and/or educating content. Hence, companies need to truly understand their customers. Agnihotri et al. (2016) further supports that two-way communication on social media can stimulate positive engagement between buyers and sellers. This involves non-selling activities and fostering business relationships, which is positively affected by e.g. providing customers with easy post-sale follow-up. It has also become more natural for salespeople to uncover additional selling opportunities, track customer activity and communicate success stories through social media.

Rose and Pulizzi (2011) claim that content marketing should focus on creating and distributing compelling content, as a way to attract and retain clients. I.e., it should focus on creating value in the customer experience. Content should focus on the wants and needs of customers, rather than the actual products the company is attempting to sell (Holliman & Rowley, 2014). Once again, this requires intimate knowledge of the target market. It is also stressed that content marketing should not use selling language, as it is discernible by clients and diminishes the perceived value of content. Holliman and Rowley (2014) argue that building a trusted authority is a primary driver for success within content marketing. As mentioned earlier, Walters (2008) considers trust to be a crucial variable in building lasting business relationships.

Rose and Pulizzi (2011) further mention key objectives for content marketing, such as brand awareness, lead conversion, customer service and customer upselling. These are supported by Holliman and Rowley (2014). They are quite similar to the objectives developed by Michaelidou et al. (2011), which focus on why SME B2B companies need to engage in SMM. These objectives include supporting the brand, identify new business opportunities, increase the traffic generated on the website, build direct relationships and collect feedback from customers. The two latter are also emphasized by Kaplan and Haenlein (2010), who claim that firms need to listen to their stakeholders in order to develop content tailored to their wants and needs.

Holliman and Rowley's (2014) research found that the most important objectives for B2B digital content marketing are:

- Lead generation.
- Generating traffic to websites.
- Brand awareness and brand building.
- Establishing thought leadership.
- Enhancing the brand's trust and credibility (which is developed over time and requires consistent behavior).

3.2.3. The Role of Sales Representatives in B2B Social Media Marketing

In B2B markets, sales representatives often have valuable insights for the implementation of segmentation recommendations (Mudambi, 2002). However, their reflections are rarely implemented into the firm's marketing strategy or influence how customer relationships are managed. Trust and commitment is crucial in buyer-seller relationships, which is also acknowledged by Walters (2008) and Holliman and Rowley (2014). "*Differences may exist between a customer's trust and perception of a salesperson and of the company*" (Mudambi, 2002; p. 532). This, together with the technological advancements that have changed the dynamic of trust and commitment in business relationships, implies that companies need to emphasize evolving these factors.

Social media has changed how buyers and sellers interact (Agnihotri et al., 2016). As it has become easier for consumers to interact with firms, customers are today more engaged in the co-creation of knowledge and value. The power has shifted from the seller to the buyer, which creates a more balanced buyer-seller relationship than previously observed. Ongoing communication between salespeople and customers has always been an important aspect in fostering good buyer-seller relationships, and with this shift in power, it will likely play an even more vital role in the future (Agnihotri et al., 2016). Conversations through social media platforms may not replace face-to-face interaction in business relationships, but utilizing social media is beneficial in building relationships, especially in the global business environment of today. Keegan and Rowley (2017) elaborate, and argue that firms should collaborate and engage with users for co-creation to occur, as user generated content on social media has a greater impact than firm-created content. Co-creation is in itself beneficial for nurturing relationships. This is even more important in SMM, as compared to traditional business relationships. Keegan and Rowley's (2017) research offers evidence that collaborative approaches to SMM are beneficial.

Social media can aid in generating business exposure, increase website traffic and provide the firm with key market intelligence (Agnihotri et al., 2016). The use of social media allows salespeople to acquire social capital with customers, which encourages engagement and facilitates the establishment of relationships. Therefore, social media should be an integral part of a firm's marketing repertoire (Agnihotri et al., 2016). Sales representatives need to communicate information to customers, which is known as information communication. Sales representatives use of social media enhances information communication and responsiveness, which is important as "*responsiveness is considered a critical element of service performance and leads to satisfaction*" (Agnihotri et al., 2016; p. 175).

As customers have gained more power through the rise of social media, their expectations have increased (Agnihotri et al., 2016). Consumers are increasingly expecting timely responses when approaching firms on social media platforms. Through quick responses with a focus on information communication, salespeople can extend relationships and foster customer satisfaction. The communicated information and knowledge needs to be value-adding for the customer. Information communication has been highlighted as an important component of positive customer experiences, especially in a B2B selling context (Agnihotri et al., 2016).

3.2.4. Social Media in B2B Firms

Wang et al. (2017) study the role of social media in B2B marketing, and support the importance of branding and market sensing through social media, which is also emphasized by Bolat et al. (2016). Through gathering market intelligence, firms will gain a better understanding of the external environment, by e.g. learning about current and potential B2B customer behaviors and keeping track of the competition. They also argue that social media should be used as a tool for knowledge management, as it "*has become a powerful platform for knowledge accumulation, storage and dissemination* (Wang et al., 2017; p. 1131). Social media should also be used for managing relationships and developing content tailored to the target users (Bolat et al., 2016). Developing a social media capability ultimately enhances the firm's competitiveness (Bolat et al., 2016; Wang et al., 2017).

Cawsey and Rowley (2016; p. 754) have researched how B2B companies use social media as a tool for brand building, and found that "*enhancing brand image, extending brand awareness and facilitating customer engagement were the most common social media objectives*". Monitoring and listening is a crucial component of a B2B social media strategy, in order to generate market intelligence and intimate customer knowledge. Furthermore, the authors argue that SMM should ideally be integrated with other communication efforts, such as SEO. Increasing the amount of touch points will strengthen a company's web presence. Brand building is increasingly important in B2B markets, as a strong brand represents trust. This leads to customer assurance, and may allow the firm to charge a price premium, which has previously been supported by Holliman and Rowley (2014). According to B2B marketing practitioners, brand image, reputation and awareness are key objectives of SMM (Cawsey & Rowley, 2016). Social media should also be utilized to build, manage and cultivate relationships, generate leads, attract clients and engage customers.

3.2.5. Summary

The second section of the literature review has discussed multiple objectives for why companies should engage in SMM. In summary, B2B firms need to focus on continuous value creation for stakeholders and two-way engaging communication, to achieve the theoretically supported objectives of B2B SMM. These objectives, or "right" reasons, for being on social media include:

- Enhancing brand awareness, perception and image.
- Building trust and commitment.

- Establishing, developing and managing relationships with customers and stakeholders.
- Gathering market intelligence and market sensing, which includes gaining an understanding of customers and monitoring competitors.
- Lead generation and conversion.

3.3. Strategy Execution

The final section of the literature review presents the dominant research streams on the decision-making processes that influence how strategy is executed. Hence, it is linked to the second research question. The third section of the interview guide has been designed to uncover which decision-making processes that affect how SMM is executed in B2B tech startups. The subsections to be discussed are defined as follows: rational choice, an experiential approach, rule following, evidence-based decision making and the garbage can model.

3.3.1. Rational Choice

The most common theoretical perspective of decision making is the interpretation of actions as a rational choice (March, 1994). The idea of homo oeconomicus, also known as the "economic man", is generally accredited to John Stuart Mill's essay "On the Definition of Political Economy; and on the Method of Investigation Proper to It" from 1836 (Persky, 1995; Zouboulakis, 2001). Homo oeconomicus is expected to be rational, in that he is motivated by self-interest and attempts to maximize his given preferences at minimal cost (Vriend, 1996). The actions of homo oeconomicus are "*consistent with his preferences and perceived opportunities*" (Vriend, 1996; p. 272).

Cabantous et al. (2008) argue that the concept of home oeconomicus is a normative perspective and an ideal, where an individual decision maker engages in a structured and sequential process. The process consists of the following four stages (Cabantous et al., 2008, March, 1994; Cabantous & Gond, 2011):

- **Formulative**: A goal driven rational agent structures the problem and develops a set of alternative courses of action.
- **Evaluation**: Each alternative is assigned a subjective utility and the likelihood of each alternative is estimated, to determine the impact of each alternative.

- **Appraisal**: Alternatives are compared and the option with highest expected utility is selected through an optimization process.
- **Implementation**: The decision is executed through relevant and appropriate actions.

Research generally supports the use of quantification (e.g. statistics, objective data, modern information technology and numerical systems) to improve rationality in organizations, as rationality is considered positive for organizational performance (Denis et al., 2006; Shollo & Constantiou, 2013; Mezias & Starbuck, 2008). Quantification assists decision makers in comparing alternatives and forecasting the future. However, it is worth mentioning that numbers are not necessarily objective since they can be manipulated.

Rational decision makers follow the logic of consequence (March, 1994). Hence, alternatives are compared based on their expected consequences, and the consequence that best matches the personal preferences of the rational actor is selected. Pure models of rational choice require perfect knowledge of individual preferences, all available alternatives and possible consequences. They assume control over the process and access to perfect information. Modified rational models attempt to overcome these limitations, by e.g. acknowledging the uncertainty about consequences and introducing the concept of risk into the process (March, 1994). Updated rational theories also assume that decision makers will invest in information, such as statistical systems, up to a threshold of marginal returns. Regardless of the various modified theories, rational perspectives on decision making assume that actors maximize (i.e. choose the best available alternative).

Cabantous et al. (2008; p. 400) bridge the gap between economists and organization theorists by considering the "*achievement of rationality in organizational decision making as a process of social construction*". This concept is further developed by Cabantous and Gond (2011; p. 574), which "*conceptualize rational decision making as performative praxis, that is, a set of activities whereby organizational actors collectively produce rational decisions and thus grant social reality to rational choice theory*". According to this perspective, rational decision makers do exist as a constructed ideal, and have the ability to perform substantive rationality. As explained by March (1994), substantive rationality is the intelligence of the outcomes of a process, and is achieved through maximizing results. Simon (1978; p. 9) defines substantive rationality as "*the extent to which appropriate courses of action are chosen*".

Cabantous et al. (2008) argue that rationality exists in organizations as a convention, commodity and a tool. These interdependent elements continuously reinforce each other to assist in the practical production of rationality (Cabantous & Gond, 2011). Rationality as convention refers to rationality being considered an ideal social representation which individuals strive to achieve. As an example, rationality is taught to students in business schools. These beliefs are reinforced later in life through training programs, managerial education and consultants. Socialization and education has "*cognitively embedded future managers in rational choice theory*" (Cabantous & Gond, 2011; p. 579).

Rationality as a commodity implies that rationality is sold in the form of products or services, e.g. decision analysis software, by scholars and consultant to organizations (Cabantous et al., 2008). As managers and executives have been socialized to expect rationality, these products are presented, labelled, packaged and marketed as rational solutions that assist organizations in making decisions. Consultancy firms essentially sell rationality, with the suppliers of this commodity often being educated in rational decision making at business schools. In essence, there is an entire market for rationality, which is reinforced by the norms of the actors on that market. As rationality becomes incorporated into methods, products and services, it is translated from theory into practice. Ultimately, this supports the diffusion of rationality (Cabantous & Gond, 2011).

Finally, rationality exists as a tool (Cabantous et al., 2008). Rational tools and procedures help actors pursue substantively rational decisions and reinforces their beliefs in their ability to achieve it. Such tools include influence diagrams, decision trees and strategy generation tables. These rational tools assist decision makers in the various stages of the decision-making process, and ensure a behavior categorized as being substantively rational. The normative principles of rationality are translated into social reality, as they to a certain degree compensate for the limitations of human judgment. These tools assist in e.g. structuring problems and generating decision alternatives, which ultimately supports decision making. "*These devices turn rational choice theory into a social reality that is accessible, available, and potentially useful. This engineering process thus plays a crucial role in making rational decisions in organizations because it ensures the (re)production of a context favorable to rational decision making*" (Cabantous & Gond, 2011; p. 580).

3.3.2. Experiential Approach

Rational approaches to decision making have been argued to be normative and psychologically unrealistic, giving rise to behavioral theories of strategy execution (Simon, 1955; Kahneman, 2003). Simon (1955) is generally accredited with being the first to criticize the concept of homo oeconomicus and suggests a descriptive approach to decision making, where humans primarily rely on their judgment (Katsikopoulos & Lan, 2011; Cabantous et al., 2008).

Simon (1955) argued that in practice, evaluating alternatives sequentially often leads to satisficing (i.e. choosing an alternative that fulfills some minimum requirements or criteria to achieve a goal). This is because decision makers face limitations in terms of knowledge and ability. March (1994) explains that humans are boundedly rational and suffer from various biases. Due to problems of attention, memory, comprehension and communication, individuals face information constraints. Behavioral theories of decision making therefore claim that satisficing is common practice, which is empirically supported (March, 1994; Kahneman, 2003). Noncognitive factors such as emotion, habits and motivation often have a considerable influence in the decision process, as affection impacts judgment (Kerren, 1996; Dane & Pratt, 2007; McKenzie et al, 2009).

Woiceshyn (2009) describes how decision makers use intuition in complex situations by integrating knowledge, which allows them to recall information relevant to the context and focus on what is important. Woiceshyn (2009; p. 298) defines intuition as "*an insight that bypasses reasoning*", which is commonly understood as a gut feeling that can't be reasonably explained. Other commonly used synonyms for intuition include hunches or instincts (Dane & Pratt, 2007). Intuition allows the decision maker to identify recognizable patterns (which are based on experience) and consequentially activate a routine response (Woiceshyn, 2009). Dane and Pratt (2007; p. 33) define intuition as "*affectively charged judgments that arise through rapid, nonconscious, and holistic associations*", which distinguishes it from rational decision making. They consider intuition as a mental process that handles an individual's mass of experience, assisting in pattern recognition.

The source of intuition is experience, and it is developed through practice, training, feedback and learning, which can ultimately enhance its effectiveness (Woiceshyn, 2009; Salas et al., 2010; Dane & Pratt, 2007). Although it has been argued that intuition can be a superior approach to decision making under particular conditions, this proposition still divides the academic community (Dane & Pratt, 2007). Some scholars claim that it is intuition that separates the best decision makers from the less successful ones. Studies show that intuitive decision making is very common in organizations (Woiceshyn, 2009; Shollo & Constantiou, 2006; Klein, 2015; Dane & Pratt, 2007).

One of the subfields that has evolved is naturalistic decision making, which considers intuition "*as based on large numbers of patterns gained through experience, resulting in different forms of tacit knowledge*" (Klein, 2015; p. 164). Gore et al. (2015; p. 223) defines naturalistic decision making as "*the study of how people use their experience to make decisions in field*". Klein (2015) claims that humans heavily rely on intuition in practice, which is considered an expression of accumulated experience that allows them to rapidly make decisions without considering several options. Gore et al. (2015) elaborate and explain that cognitive skills are typically used by professionals during dynamic, uncertain and stressful conditions. This has previously been supported by Salas et al. (2010), which claim that problems and tasks with many potential solutions favor the use intuition in decision making. Woiceshyn (2009) is in agreement and states that intuitive judgments are common during unstructured and unstable conditions, where rational analysis tends to be insufficient.

In a qualitative study, McKenzie et al. (2009) explore the role of cognition in decision making, specifically in environments characterized by uncertainty, ambiguity and contradiction. A typical decision-making strategy under these conditions is relying on previous experiences to determine responses, i.e. relying on tacit knowledge. Conventional thinking capacities (i.e. conventional cognitive responses developed through experience) of decision makers suggest a natural tendency to focus narrowly, reach a single meaning through judgment, and reject or ignore options considered contradictory. Rather than contemplating alternative courses of action, decisions tend to be rushed. The authors argue that conventional thinking capacities tend to be "*learned and rewarded at early stages of managerial careers*" (McKenzie et al., 2009; p. 212), Hence, they are internalized. Managers have often been trained to pay attention to "*what resonates with their historical success*" (McKenzie et al., 2009; p. 213). Pre-existing frames and references do play an influential role in this process and affect how a situation is perceived. The training and experience of decision making "*tends to bias choice towards the familiar, the comfortable and the known*" (McKenzie et al. 2009; p. 217).

Based on the literature discussed in this section, an experiential approach to decision making is in this thesis considered as a process where the decision maker relies on past experiences, intuition and human judgment.

3.3.3. Rule Following

Another of the dominant perspectives of decision making is that of actors as rule followers. This perspective has a certain overlap with the experiential approach, as the two research streams both originated from Simon's (1955) critique of rational choice theory, and can be considered belonging to a behavioral perspective of strategy execution. Simon (1955) claims that since decision makers in practice are unable to maximize, which he defines as a rule, other rules supplement the rational decision-making process. Whereas the experiential approach emphasizes that decision makers primarily rely on past experiences, intuition and judgment, March (1994) explains that a rule following actor ascribes to the logic of appropriateness. The rule following decision maker is therefore expected to go through the following three stages:

- **Recognition**: Recognizing the kind of situation.
- **Identity**: Identifying what kind of person the actor is or what type of organization the firm is.
- **Rules**: Determining what would be an appropriate action in the specific situation, based on personal or organizational identity.

Rules are established in social systems. "*People attend to decisions not only because they have an interest at stake, but because they are expected to or obliged to. They act according to rules*" (March & Olsen, 1975; p. 151). Lahno (2007) concurs, and argues that people rely on rules rather than calculations when making choices. Decision making as rule following is based on matching certain rules to familiar situations or contexts, which coordinates organizational activities (March, 1994). Organizational rules therefore define the appropriateness of a specific decision. As compared to rational choice theory, individual preferences or future expectations do not influence this process. The preexisting identities and rules of new employees are modified through socialization, education and training. Identity and rules are both internalized and legitimized through their successful usage and by the usage of others.

Wood and Williams (2014) argue that entrepreneurial decision makers attempt to overcome cognitive limitations through the systematic application of rules, specifically within the context of opportunity evaluation. "*Logical and sequential application of rules enables individuals to evaluate contexts, situations, and information*" (Wood & Williams, 2014; p. 576). Rule-based logic is especially common under conditions of complexity and ambiguity.

Lahno (2007; p. 432) explains that "*any deliberative action involves the (conscious or unconscious) employment of a practical rule. If rule-following behavior is characterized by such an employment of a practical rule in deliberation about action, any action based on deliberation is necessarily rule-following behavior*". Although several scholars within this research stream distinguish between organizational rules and personal rules, we consider rules internalized by the individual from experiential learning, without assistance from e.g. organizational guidelines, to be an experiential approach. Therefore, we interpret a rule-following actor as one that follows well-defined organizational guidelines or rules that have been standardized and routinized, in accordance with March's definition (1994). However, these organizational rules can be either formal or informal, provided that they are clearly defined.

3.3.4. Evidence-Based Decision Making

A relatively recent and increasingly popular theoretical contribution to the area of strategy execution is evidence-based decision making, which was originally developed in the field of medicine (Baba & HakemZadeh, 2012; Briner et al., 2009). "*Medicine is a success story as the first domain to institutionalize evidence-based practice [...] Its origins date back to 1847, when Ignaz Semmelweis discovered the role that infection played in childbirth fever*" (Rousseau, 2006; p. 258). Evidence-based practices are commonly used in areas such as policing, policy making and education, but has yet to be widely adapted by businesses. In a business and management setting, the idea of considering scientific research was first implicitly suggested by Chester Barnard (1938; cited in Rousseau, 2006). In their systematic literature review, Reay et al. (2009) found an article related to the concept of evidence-based management published by Conant in 1948.

Reay et al. (2009; p. 5) defines evidence-based management as "*the systematic use of the best available evidence to improve management practice*". Evidence-based management is performed by practitioners, but "*scholars have a critical role to play in helping to provide the infrastructure* *required*” (Briner et al., 2009; p. 19). Research has established that managers and firms often fail to incorporate the best and latest available scientific evidence of what actually works into their practices (Rousseau, 2006). Baba and HakemZadeh (2012) concur, and claim that scientific findings are rarely integrated into organizational practices. Evidence-based management essentially attempts to close this gap between research and practice.

Evidence-based practice consists of two steps, the generation of evidence and thereafter the practical use of evidence (Baba & HakemZadeh, 2012). According to Rousseau (2006), evidence-based practice is characterized by:

- Cause-effect connections in organizational practices.
- Isolation of the variations that affect results.
- An evidence-based culture and participation in research.
- Knowledge-sharing networks and communities that share information regarding e.g. overuse, underuse and misuse of certain practices.
- Utilizing decision support that promotes evidence-based practices and facilitate its implementation.
- Individual, organizational and institutional factors that promotes, sustains and institutionalizes evidence-based practices.

Suggested benefits of evidence-based decision making include consistency in organizational goal achievement, higher decision quality, learning, legitimacy and constant improvement through the reliance on valid facts, although these proposed effects have yet to be empirically confirmed (Rousseau, 2006; Briner et al., 2009; Reay et al., 2009). Ultimately, it is proposed that evidence-based decision making will grant organizations a competitive advantage, as opposed to an approach primarily relying on experience or intuition (Baba & HakemZadeh, 2012). Although it advocates the usage of valid facts, human judgment does play a role in the application, as indicated by the following quote: “*Evidence-based practice is not one-size-fits-all; it’s the best current evidence coupled with informed expert judgment*” (Rousseau, 2006; p. 267). This is further supported by Baba and HakemZadeh (2012; p. 832), which underscore “*the importance of both research and experiential evidence for making professionally sound managerial decisions*”.

In the absence of rational decision making, which Baba and HakemZadeh (2012) claim is unrealistic, relying on evidence is proposed to be the best alternative to ensure sound decision making in organizations. For complex decisions, theoretical, quantitative and qualitative evidence may need to be integrated to gain a holistic understanding of the decision situation. There is however still a lack of empirical confirmation within a business context, although benefits have been established within e.g. medicine. Evidence differs in terms of strength. Baba and HakemZadeh (2012; p. 840) explain that "*a higher level of evidence results from a greater number of studies with better quality in design and methodology and with greater magnitudes*". The reliability of evidence can be assessed by considering the methodological fit, contextualization, transparency, academic consensus and replicability.

Although academic research is simply one of many forms of evidence according to Briner et al. (2009), it is an essential element of evidence-based management. Therefore, we define evidence-based decision making as decisions that are supported by scientific research published in academic journals.

3.3.5. Garbage Can Model

Most theory on strategy execution and decision making assume well-defined and consistent conditions. Originally developed by Cohen et al. (1972) through computer simulations, the garbage can model considers the decision situations in organized anarchies. Such organizations are characterized by the following general properties:

- **Problematic preferences**: There exist multiple preferences that are both inconsistent and unclearly defined. Cohen et al. (1972; p. 1) explain that the organization "*discovers preferences through action more than it acts on the basis of preferences*".
- **Unclear technology**: The organization operates through trial-and-error procedures and organizational members don't necessarily understand internal processes.
- **Fluid participation**: The time and effort of participants varies, resulting in attention being devoted to situations selectively.

Although their research was focused on universities, the authors claim that these general properties can to some degree be found in all organizations (Cohen et al., 1972). This may be especially relevant in the case of startups, as they are expected to be loosely coupled. Decisions made in organized anarchies are made through what the authors define as a garbage can process.

"*The garbage can process is one in which problems, solutions and participants move from one choice opportunity to another in such a way that the nature of the choice, the time it takes and the problems it solves all depend on a relatively complicated intermeshing of elements*" (Cohen et al., 1972; p. 16). Decision making is therefore a random, unsystematic and unstructured process, contradicting rational theories on strategy execution. The decision-making process is determined by the following four relatively independent variables, which influence the outcome (Cohen et al., 1972):

- **A stream of choices**: Choice opportunities are situations where the organization is expected to produce a decision.
- **A stream of problems**: Problems require attention, and arise both inside and outside an organization. Problems can be anything that e.g. engage, concern, inspire or irritate organizational members, such as conflicts or unresolved questions. March (1994) explains that problems are signaled by actual or approaching failures.
- **A rate of flow of solutions**: Solutions can be in the form of e.g. individuals, plans or innovations attempting to connect to problems. They are answers to problems that are recognized or unrecognized (March, 1994).
- **A stream of energy from participants**: Participants vary in energy, as their attention is often simultaneously demanded elsewhere. March (1994) discusses temporal sorting perspectives, where the energy, time and attention devoted to a situation by a participant depends on the alternative demands for attention.

Ultimately, decisions are made through problem resolution, oversight or flight (Cohen et al., 1972; March, 1994). Problem resolution refers to a situation where participants exert enough energy to overcome a problem, thus resolving it. Oversight occurs when no problems are connected to a choice opportunity, resulting in choices being made with minimum time and energy. Therefore, the decision does not resolve any problems. Flight occurs when the number of problems exceed the energy of the participants, resulting in the postponement of a decision. Most decisions are made through either flight or oversight. Consequently, organized anarchies often fail to solve problems.

Cohen et al. (1972) argue that although the garbage can decision process generally does not resolve problems well, it allows for decisions to be made during ambiguous conditions.

A modern perspective is Fioretti and Lomi's (2010) agent-based garbage can model. They conclude that decision making can also be avoided through buck-passing, which is essentially passing on complex problems to colleagues. Only resolution and oversight are considered to be actual decisions. Resolution addresses the problem, whereas oversight refers to a decision being made without considering problems. Flight is not considered an active decision, but is described as avoiding a problem perceived as being too challenging. Flight can occur through either postponement or buck-passing. Flight by postponement is what was intended in the original model, where a difficult problem attaches to another choice opportunity. Flight by buck-passing on the other hand is "*that a participant attaches a difficult problem to another participant, rather than to another opportunity*" (Fioretti & Lomi, 2010; p. 122).

The findings of Fioretti and Lomi (2010) support prior research, in that decisions seldom solve problems and that organizations often face the same problems repeatedly. Hence, the practical applicability of rational decision-making theories is once again criticized. In organized anarchies, many decisions go unresolved for lengthy periods of time. If examples of oversight or flight are given by the respondents, in combination with the startups demonstrating the general properties of organized anarchies, garbage can processes are identified.

4. Methodology and Method

This chapter will provide the reader with an understanding of the plan and process of how research has been conducted, as well as how data has been collected and analyzed. Choices made throughout the research process will be argued for. Essentially, the research framework applied throughout the thesis, to obtain the information required to answer the research questions, is presented.

4.1. Research Paradigm and Philosophy

This section will discuss the worldview and understanding of knowledge that this thesis is based on. As researchers, it is important to be explicit about the research paradigm and philosophy, as it guides the entire research process. Before discussing the researchers' view on paradigm, it is important to understand what a paradigm is. Kuhn (1962) is known as one of the most influential characters within social science and he changed how a paradigm is perceived, as his work broke away from some of the key positivistic doctrines. According to Kuhn (1962), a paradigm is broadly understood as shared beliefs and agreements that provides scientists with a tool to assist them in solving problems. However, the word paradigm is complex and does not necessarily have one universal meaning. As noted by Guba (1990), Kuhn uses the term paradigm in 21 different ways. Therefore, we apply the generic understanding of a paradigm, which Guba (1990; p. 17) describes as "*a basic set of beliefs that guides action, whether of the everyday garden variety or action taken in connection with a disciplined inquiry*". This resembles the definition of research philosophy, which Saunders et al. (2016; p. 124) describe as "*a system of beliefs and assumptions about the development of knowledge*".

A scientific paradigm is divided into three different aspects, which change depending on the paradigm that the researchers adhere to (Darmer & Nygaard, 2005; Guba, 1990). Ontology refers to how the researchers perceive the nature of reality, or what reality is. Epistemology refers to how the reality of the research is recognized and is an investigation into the nature of knowledge. Lastly, methodology covers which procedures are used to gain knowledge. The term research philosophy also consists of three different research assumptions: epistemology, ontology and axiology, with axiology referring to how values and ethics influence the research process (Saunders et al., 2016). In terms of axiology, our research is value-bound and it is acknowledged that subjective interpretations influence the outcome. As the other sections in this chapter discuss how knowledge is gathered, the remainder of this section will focus on ontology and epistemology.

Broadly speaking, the thesis adheres to the interpretive paradigm and philosophy, also known as constructivist. Interpretivism has a subjective perspective of the world and attempts to study meaning through perceptions and interpretations (Saunders et al., 2016). As explained by Saunders et al. (2016; p. 140), "*The purpose of interpretivist research is to create new, richer understandings and interpretations of social worlds and contexts*". Since the complexity of the research area makes the establishment of facts difficult, we aim to understand the subjective realities of the research participants through our personal and subjective interpretations. Hence, the applicability of positivism in this unexplored research area is questioned, and it is therefore rejected.

More specifically, the researchers adhere to social constructionism, where "*reality is constructed through social interaction in which social actors create partially shared meanings and realities*" (Saunders et al., 2016; p. 130). Constructionism is associated with interpretivism, and Crotty (1998) argues that within constructionism, meaning is constructed through human interaction. Piaget (1952; cited in Harlow et al., 2006) is one of the pioneers of this perspective. According to him, humans construct knowledge through their interactions with the environment. The concept of social constructionism was however popularized by Berger and Luckmann (1966), which argue that individuals acquire, share, sustain and use knowledge to construct multiple realities. Knowledge is not an individual possession, but rather created through social interaction. Since reality is socially constructed, knowledge and knowing are socially grounded processes. Hence, knowledge is socially produced, which they refer to as the "sociology of knowledge". As knowledge and knowing is created through social interactions between individuals and shaped by society, the sociology of knowledge has to be analyzed in the processes in which this creation occurs (Berger & Luckmann, 1966). Barnes (2016; p. 114) explains that according to this perspective, the knowledge of humans "*is collectively constituted and sustained in social interaction; without such interaction there would be no knowledge*". The ontological approach is therefore that reality is socially constructed, subjective, dynamic and constantly evolving. Individuals, rather than objects are the focus of our research, as we strive to gain insight and an understanding of the participants' subjective meanings.

When researchers perceive the world from a constructionist perspective, their ontology is relativistic, which means that multiple subjective perceptions of reality exist (Guba, 1990; Darmer & Nygaard, 2005). Hence, the objective and universal truths of positivism are rejected. A relativistic ontology leads to a subjective epistemology, as the researcher and subject field are fused together into a single entity. Knowledge is co-created through interactions between the researcher and the studied field. The thesis takes a constructivist epistemological position. Hence, "*truth or knowledge is not separated from human beings, rather it is integrated into the social context through which knowledge is co-constructed*" (Gaus, 2017; p. 101). Thereby, the methodology of the research becomes explanatory and hermeneutic by nature, meaning that the acknowledged findings are individual constructions of reality, which are refined through critical interpretations and reflections aimed at generating one construction on which there is substantial consensus (Guba, 1990). The epistemological stance of constructionism therefore implies that "*knowledge or truth is co-constructed by the researcher and the participants*", making it relative (Gaus, 2017; p. 110). As the ontological stance is that reality is socially constructed, it needs to be interpreted. Universally applicable generalizations are consequently difficult, and the findings should primarily be considered as the respondents' subjective understanding of truth, rather than observable/measurable facts.

4.2. Research Design

The research design functions as a blueprint for the research and provides a holistic perspective of the procedures that are necessary to obtain the information required to answer the research questions. The appropriateness of a research design depends on the type of research that is to be conducted, and is influenced by the defined research questions or hypotheses. Social research data generally allows for an identification of similarities, differences and relationships (Matthews & Ross, 2010). The three participating startups are compared in terms of both differences and similarities in the analysis. Furthermore, the researchers have also been searching for relationships between the different characteristics. The collected data is explored in a way to allow the researchers to identify indicators of whether certain characteristics or variables are found together. To address the two research questions, the researchers are looking for relationships in regards to how B2B tech startups strategically work with social media, for which purposes and which decision-making processes that influence how SMM is consequently executed.

According to Malhotra et al. (2012), there are two major research design classifications. One of these is defined as a conclusive research design, which aims to measure a clearly defined phenomenon through testing specific hypotheses through formal and structured research processes. However, the research at hand is attempting to uncover the complex nature of SMM in B2B tech startups, which is done by providing insights and an understanding of the research field. A flexible, evolving and somewhat unstructured research process has therefore been applied, which is defined as an exploratory design (Malhotra et al., 2012).

An exploratory design typically focuses on gaining insight, understanding and exploring a phenomenon where prior understanding is limited (Saunders et al., 2016). Data has been collected with the purpose of exploring and understanding the phenomena of SMM in a B2B tech startup setting, which is inherently hard to measure. Data has also been gathered to explain the similarities and differences between the participating startups, which is why both aspects of an exploratory and explanatory research design have been used. Since qualitative data is gathered to explain the reasons for why B2B tech startups engage in SMM, the "why" is also being addressed. The research design therefore contains explanatory elements (Matthews & Ross, 2010; Saunders et al., 2016). However, the research design is primarily defined as exploratory. Exploratory research questions typically focus on the "what" and the "how", which is the case when investigating the SMM strategies of B2B startups and the decision-making processes that consequently influence how strategy is executed.

Since existing theory is applied in a new context, the research is naturally explorative. Furthermore, Granot et al. (2012; p. 547) explain that "*A qualitative study, in any variation (B2B or B2C), is fundamentally exploratory in nature*". The exploratory research design was chosen since the academic field of SMM in a B2B tech startup context is an unexplored area, making it suitable (Malhotra et al., 2012; Baba & HakemZadeh, 2012). Hence, the research design allows for a preliminary investigation, which in the future could be tested through a conclusive research design.

4.3. Research Approach

There are two main research paradigms when it comes to business research approaches (Matthews & Ross, 2010; Malhotra et al., 2012). A deductive approach is utilized by positivists to establish legitimacy, typically through quantitative methods aimed at testing causal relationships between concepts and variables. Thus, deductive researchers attempt to test a hypothesis that is based on existing theory. Participants provide answers to a structured and very specific set of questions, and these responses are thereafter analyzed according to previously established theoretical frameworks. Lastly, the hypothesis is either accepted or rejected. This process ensures that researchers reach conclusions that are based on agreed upon measurable facts.

However, supporters of the inductive approach argue that deduction can prematurely close off possible areas of inquiry and rarely accounts for alternative explanations (Matthews & Ross, 2010; Saunders et al., 2016). If research begins with defining the research questions, then moves into the phase of data collection and lastly derives explanations from the gathered data, an inductive approach to business research has been utilized (Matthews & Ross, 2010). Induction is typically used when the purpose is exploration, gaining a deeper understanding of a phenomenon, investigating an area through a different perspective or studying underdeveloped research areas, making it suitable to the needs of this thesis (Saunders et al., 2016). Therefore, an inductive research approach is primarily employed. In addition, the research philosophy of the researchers suggests that induction is the obvious choice.

Induction is an approach where the researchers reason that an instance or a repeated combination of events can be universally generalized (Malhotra et al., 2012). An inductive approach focuses on observations or extracting information from participants in a particular context. Broad themes are identified, and participants elaborate on the nature of these themes through discussions and in-depth questioning. When utilizing an inductive approach, the amount of individual participants is not enough to have representative samples. Induction typically relies on small samples to obtain a deeper understanding, as compared to deduction which requires large sample sizes (Saunders et al., 2016). However, validity can be ensured by basing research on fair samples and researchers avoiding reinforcing their own biases and prejudices (Malhotra et al., 2012).

According to Matthews and Ross (2010), aspects of both induction and deduction are used in most research. Combining aspects of both research approaches is often argued to be advantageous (Saunders et al., 2016). The authors of this thesis acknowledge that the research questions and formulation of the interview guide have been developed with existing theory in mind. Hence, elements of a deductive approach are present. However, questions in the interview guide have generally been formulated as open-ended, to encourage in-depth answers from participants. Furthermore, the interview guide was semi-structured in nature, which allowed the researchers to probe and ask additional follow-up questions when interesting and new aspects were brought up by the participant. Hence, the research includes elements of both an inductive and deductive approach. The inductive approach however dominates, as the aim is to generalize through a single or few repeated instances without testing formulated hypotheses.

The researchers have attempted to search for conflicting evidence and not only confirm their perception of reality, which is done to minimize bias and prejudice (Malhotra et al., 2012). It is argued that data has been collected based on fair samples, although the researchers are aware of the fact that conclusions are not based on complete evidence due to the applied research process.

4.4. Research Method

The research method should be grounded in the research questions and which aspects of the research topic that are the primary focus of the researchers (Matthews & Ross, 2010). Hence, the method depends on the data needed to answer the research questions. In addition, the research method is deeply grounded in the ontological and epistemological perspective of the researchers.

The authors perceive the world from a constructionist perspective, have applied an explorative and explanatory research design, and an inductive research approach. In accordance with these choices, a qualitative method has been selected. As explained by Baba and HakemZadeh (2012; p. 842), qualitative research relies on a social constructive perspective of the world, which is "*based on the assumption that individuals develop subjective understandings and meanings from their experiences*". Qualitative methods are typical within induction, as this enables a holistic understanding of phenomena (Saunders et al., 2016). Qualitative approaches utilize data that is "*constructed by the research participant in their own way*" (Matthews & Ross, 2010; p. 147).

Qualitative research is an unstructured approach that is usually based on small sample sizes, with the intention of providing insights and understanding of specific research areas (Malhotra et al., 2012). Hence, it offers flexibility, making it well-suited to our needs. It relies on subjective understandings, feelings, opinions and expressions of individual participants. As illustrated in the following figure, it is appropriate to collect qualitative primary data when the purpose is to explore and describe. The emphasis of qualitative research is to gain a holistic understanding of the participants' view of the world.

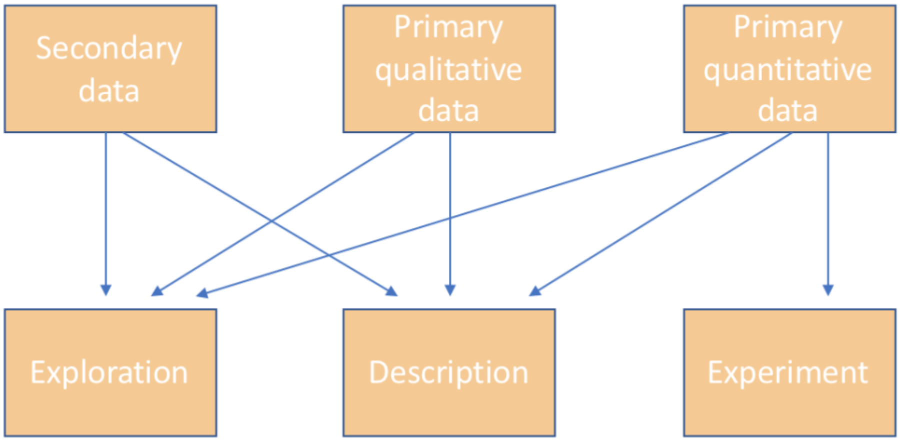

Figure 3: A Classification of Marketing Research Data (Adapted from Malhotra et al., 2012; p. 188).

As discussed by Malhotra et al. (2012), there are various rationales for conducting qualitative research, some of which are relevant to the current project. Experience is mentioned as one of the key reasons. As both researchers have experience with in-depth interviewing from prior research papers and jobs, this is one of the factors that contributes to a qualitative method being selected. Furthermore, the phenomena being investigated are as discussed considered complex, for which qualitative research is appropriate. Structured questions and quantitative methods can make it difficult to obtain an understanding of complex topics and capture participant descriptions. Gaining an understanding of the holistic dimension is another rationale for conducting qualitative research, as it provides an opportunity of gaining a comprehensive picture of the context being studied. Structured techniques don't allow participants to go in-depth with their extensive knowledge of specific areas. The focus on SMM strategy, objectives and strategy execution suggests interrelationships with many different variables and components, which may be difficult to uncover through a structured quantitative research process. Qualitative research enables a deeper understanding and challenges "*the traditional scientific belief of the existence of the absolute truth or knowledge*" (Baba & HakemZadeh, 2012; p. 841). It is however noted that generalizability is difficult within qualitative research.

4.5. Choice of Literature and Theory

Articles that have been referenced throughout this thesis are primarily peer-reviewed journal articles. Literature that has been a part of the curriculum of previous courses during the Master's program International Marketing and Management has also been included. The introduction is an exception, where e.g. websites have been referred to. As the purpose of the introduction is partly to engage the reader and capture their interest, it does not adhere to the strict academic requirements that have been employed throughout the rest of this thesis.

Through peer review, research is externally validated to ensure high standards and quality (van Rooyen, 2001; Murphy, 2016). One of the purposes of peer review is "*to distinguish between good and bad research*" (van Rooyen, 2001; p. 86). As mentioned, literature from the curriculum of previous courses such as books and articles have also been included. These sources have therefore been deemed to be of high academic quality according to CBS faculty. We therefore argue that the applied literature and theory is of high quality and trustworthiness.

According to Matthews and Ross (2010), a literature review assists with e.g. gaining an understanding of the research area, identifying the most important issues and learning the vocabulary of the topics that are to be researched. Our literature review was conducted in accordance with the typical process of reviewing literature (Matthews & Ross, 2010):

- **Background reading:** To look for ideas and focus the research.
- **Detailed search:** For information related to the areas that are to be investigated.
- **Reading and evaluation:** Assessing the relevance and quality of the reviewed literature.
- **Structuring and producing:** Finishing the actual review.

The authors have primarily conducted database searches in Libsearch, which is the CBS Library search system. Google Scholar has to a certain degree also been used for this purpose, although articles identified through this search engine have been double-checked in Libsearch to make sure that they are indeed peer-reviewed. Keywords that have been included in database searches are e.g. "social media", "marketing", "strategy", "objectives", "purpose", "outcomes", "B2B", "decision making", "execution", "rational", "experience", "intuition", "judgment", "rule following", "evidence-based" and "garbage can". The references of relevant journal articles have also been scanned, to identify additional publications of interest. As the literature review centers around the topics of SMM strategy, objectives and strategy execution, it can be considered thematic (Wang et al., 2017). This is what Webster and Watson (2002) define as a concept-centric literature review.

A literature review is crucial in any academic project, and creates a foundation for advancing knowledge within a research field (Webster & Watson, 2002). For an article (that has not been a part of the curriculum of previous courses) to be included in the literature review, it had to live up to the following three criteria: (1) relevant to a discussion on SMM strategy, the objectives of SMM, or decision-making processes that influence strategy execution, (2) written in English, (3) and be a peer-reviewed journal article. To facilitate a holistic discussion, both articles with a qualitative and/or quantitative method have been considered. As what is perceived to be relevant is influenced by the authors' judgment, a certain degree of subjectivity impacts which articles or books that have been included.

4.6. Data Collection

Data collection is a crucial phase in research projects, and refers to how data is gathered to address the research questions (Bryman & Bell, 2015). Before collecting primary data, secondary data was considered, as it is recommended that researchers start with looking at the availability of secondary data sources (Malhotra et al., 2012). Secondary data is that which has previously been collected for other purposes than the problems at hand. No external secondary data could be located regarding how startups utilize SMM in their communication efforts. The three startups were also asked to provide internal secondary data, such as business plans or documents describing their SMM. However, none of the startups had formalized this. Hence, secondary data sources were quickly exhausted. Thereafter, we proceeded to collecting qualitative primary data, which is gathered specifically for the purpose of addressing the research questions that are to be investigated (Malhotra et al., 2012).

All the empirical data in this thesis is therefore primary, as there is a gap between the information required to answer the research questions and the available information from secondary data sources. Target population and sampling, interviews, the interview guide, and pilot studies will be discussed in the remainder of this section.

4.6.1. Target Population and Sampling

A target population is "*the collection of elements or objects that possess the information sought by the researcher and about which inferences are to be made*" (Malhotra et al., 2012; p. 496). The target population needs to be precisely defined, to avoid misleading or ineffective research results. Robinson (2014) explains that this will ensure credibility and coherence. In addition, it ensures a certain degree of homogeneity in the sample, thus contextualizing research.

Our target population has been defined as *B2B tech startups*. As discussed earlier, we consider a startup to be a firm that follows the 50-100-500 rule and that has been founded within the last five years. B2B refers to that the startups sell their products and/or services to other businesses, rather than to consumers. A tech company is defined as a firm with "*technologically-based products or services*" (Lucas Jr., 1994; p. 247). The final inclusion criterion is that the startup needs to engage in SMM.

A sample is the "*selection of cases from which data is actually collected*" (Robinson, 2014; p. 27). Robinson (2014) advises researchers to utilize the following sampling process to enhance validity:
Defining the sample universe: This is also known as the target population, and refers to specifying inclusion criteria for potential respondents.
Deciding on sample size: Ideally, five startups with 10 respondents in total, would have been included in the research, although attempts to increase the sample size were unsuccessful due to practical limitations. The final sample size of six participants, two from each of the three startups, was considered satisfactory after discussions with our supervisor. For intense analysis of each case, the general guideline for a study is 3-16 participants, which our sample size adheres to.
Selecting a sampling strategy: The utilized sampling technique is purposive/judgmental, which will be further discussed.
Sample sourcing: This refers to the recruitment of respondents from the target population. Robinson (2014; p. 35) states that "*all potential interviewees should be informed of the study´s aim, of what participation entails, of its voluntary nature, of how anonymity is protected and other information that will help them reach an informed, consensual decision to participate*". All contacted startups were sent an email explaining the purpose of the research and participation, offering access to the thesis upon completion as the incentive, and giving potential participants options of confidentiality and anonymity. However, none of the respondents considered there to be a need for anonymity. As participation is voluntary, there is a risk of self-selection bias, where those who agree to participate are more interested in the topic as compared to the general target population. Before contacting the startups, the authors have searched for information to ensure that

the potential respondents meet the criteria of the defined target population. In addition, all participating startups have been asked if they indeed do adhere to these characteristics.

Startups to which the authors don't have any personal connections were contacted, but they all declined to participate or didn't respond. The refusal to answer or participate is a non-response error (Malhotra et al., 2012). All of the three startups that have participated in the research have therefore been contacted through utilizing the personal network of the researchers. To ensure that the individual respondents are knowledgeable of their respective companies' SMM efforts, the startups have themselves determined which individuals are most suitable for participating in the interviews.

The utilized sampling technique is considered to be purposive, also known as judgmental. This is a form of convenience sampling, which refers to searching for cases that meet the criteria of the target population and then selecting those that respond (Robinson, 2014). Its use is justified by contextualizing the sample universe, thus restricting generalizations. Purposive sampling is defined as "*a sample of selected cases that will best enable the researcher to explore the research questions in depth*" (Matthews & Ross, 2010; p. 154). Startups have been selected based on the aforementioned characteristics of the target population, which allows for an in-depth study of the research topic. Purposive sampling is generally associated with in-depth research based on qualitative data, where the focus is on exploration and interpretation. In judgmental sampling, the selection of sampling units is determined by the researchers, as they attempt to obtain a sample which fulfills the elements of the target population (Malhotra et al., 2012). This is a form of non-probability sampling (Matthews & Ross, 2010). Hence, results are not generalizable to the broader population. The personal judgment of the researchers influences the choice of participants in non-probability sampling.

To gain access to additional participants, a snowball sampling technique was attempted (Stehlik, 2004; Robinson, 2014). Two of the startups were asked to identify other startups with the characteristics of the target population, and provide the researchers with their contact information. However, all of the suggested startups either didn't respond or declined to participate, often mentioning a lack of time as the reason.

4.6.2. Interviews

An interview is a data collection method that facilitates direct communication and interactive dialogue, allowing the interviewers to elicit information, feelings, opinions and perspectives from the respondent (Matthews & Ross, 2010). The researchers have decided to conduct qualitative interviews as they are well-suited to gain an understanding of phenomena in a B2B context, especially in areas where research is underdeveloped (Granot et al., 2012). Malhotra et al. (2012; p. 255) state that an in-depth interview is a "*direct, personal interview in which a single participant is probed […] to uncover underlying motivations, beliefs, attitudes and feelings on a topic*". In-depth interviews are naturally qualitative, and enables an understanding rather than the establishment of facts. Interviews facilitate the uncovering of insights as they encourage a free exchange of information, as opposed to e.g. focus groups where respondents may be influenced by peer pressure. Interviews are considered an exchange between people, where they discuss a topic of common interest (Kvale, 1996). In doing so, the parties construct knowledge together. Interviews are a collaboration, and a common data collection method within areas where little research has been conducted or when new perspectives of a topic are being explored (Matthews & Ross, 2010). Qualitative interviews are conducted to gather rich, detailed and in-depth data (Irvine, 2011).

Semi-structured interviewing techniques are the most frequently applied in qualitative research (Kallio et al., 2016). Semi-structured interviews pair well with both an explorative and explanatory research design (Gillham, 2005; Matthews & Ross, 2010). They are flexible and allow for exploration, as they encourage an open conversation. Semi-structured interviews "*follow a common set of topics or questions for each interview*" (Matthews & Ross, 2010; p. 221), but may introduce additional topics or questions depending on the provided responses. Participants are encouraged to discuss topics in their own way. Semi-structured interviews are considered to be non-standardized. This data collection method is typically associated with relatively small sample sizes.

Granot et al.'s (2012) guidelines for conducting interviews have been followed. This includes focusing on active listening rather than talking, asking follow-up and clarification questions that build on participant responses, and asking open-ended questions that allow the respondent to determine the direction of conversation. Gillham's (2005) three attention points were also considered during the interviews, as respondents are more likely to elaborate in comfortable situations:

- Respondents should feel comfortable and relaxed. Therefore, the purpose of the research was explained to respondents, they were sent the interview guide in advance to allow for preparation at their request, and an approximate interview duration was given in advance. Interviews began with a short introduction of the authors and the research, which is recommended by Matthews and Ross (2010). Although it is acknowledged that allowing the respondents to prepare in advance may compromise their natural behavior, some of the questions may be difficult to answer without preparation. Therefore, this is considered a necessary trade-off to ensure that respondents are able to provide adequate information. In addition, the interviews began with simple background questions. The respondents chose the location of the interview themselves, to ensure a familiar setting where they felt comfortable and relaxed.
- Questions were described, explained and rephrased when needed. Follow-up questions allowed respondents to reflect on the major topics in different ways.
- The researchers signaled when the interview was reaching its end. The researchers made sure that all questions in the interview guide had been answered and participants were asked if there was anything else they would like to share.

The interviews lasted from approximately 40-64 minutes and were conducted between the 12th of February and the 6th of March, 2018. All interviews were conducted with a single participant, with both researchers being present as interviewers. One of the researchers led the interviews with the assistance of the interview guide, while the other researcher primarily took notes and focused on formulating spontaneous follow-up questions depending on what information the respondents offered.

The interviews were fully transcribed and managed through the use of an interview guide. All transcriptions and the interview guide can be found in the appendices. The interviews were recorded and the recording equipment was tested out in advance to ensure that it was functioning. In addition, all respondents were asked if they were okay with the interview being recorded, which they all agreed to. The main benefit of recording is that the researchers have access to the raw data when beginning the process of analysis (Matthews & Ross, 2010). Also, the interviewers are not distracted, as this eliminates the need to take notes. However, one of the interviewers did take notes as a way to identify follow-up questions. Researchers should record and transcribe to demonstrate transparency and trustworthiness (Nowell et al., 2017).

Follow-up questions were used to encourage respondents to elaborate "*on some particular point that came up in the interview, by asking for more information or an example of an issue*" (Kallio et al., 2016; p. 2960). Follow-up questions were based on responses, and offered the participants space for individual expressions. Probing and follow-up questions are used to encourage elaboration on certain answers and to provide clarification. Both verbal and non-verbal techniques, e.g. repeating the respondent's point, paraphrasing, verbally agreeing, nodding, positive body language or remaining silent, were used to probe for additional information and encourage participants (Kallio et al., 2016; Matthews & Ross, 2010). Actions have been taken to limit the influence on respondents, but even with the researchers' previous experience in conducting in-depth interviews, mistakes may occur and personal biases might affect how the responses have been interpreted (Malhotra et al., 2012).

All six interviews were conducted face-to-face due to the benefits supported by research, the personal preferences of the researchers as they have a certain degree of experience in conducting face-to-face interviews, and to ensure coherence. Interviewing respondents face-to-face is generally recommended in qualitative research, as it is considered to e.g. enable the development of rapport, facilitate interaction and a natural dialogue, and allows the interviewers to notice visual cues, as compared to conducting interviews via telephone (Irvine et al., 2012; Irvine, 2011). Clarification, meaning and comprehension is also argued to be enhanced in face-to-face interviews. Irvine (2011) has found that participants in telephone interviews typically provide less detail and elaboration, that telephone interviews tend to be shorter, and that the interviewer often dominates the conversation to an increasing degree. Hence, they are not optimal for qualitative interviewing.

Virtual communication and video conferencing tools, such as Skype, share many of these flaws. Although technological developments have improved various forms of advanced information and communication technology, they "*can never hope to capture the full range of sensory information, feelings, and context*" provided through face-to-face interaction (Schneider & Barsoux, 2003; p. 233). Challenges include "*dropped calls and pauses, inaudible segments, inability to read body language and nonverbal cues, and loss of intimacy compared to traditional in-person interviews*"

(Seitz, 2016; p. 229). However, some recent studies contradict this, and claim that virtual and face-to-face meetings have comparable outcomes (Vo et al., 2016).

4.6.3. Interview Guide

An interview guide was used to manage and structure the interviews with respondents, and it can be found in Appendix 1. Questions in the interview guide are categorized under various sections, or themes. However, there is still the possibility of asking additional spontaneous follow-up or probing questions, if respondents provide answers that warrant further exploration. Hence, all respondents are asked the same general questions included in the interview guide, although follow-up questions differ depending on the answers provided by respondents, thus allowing the authors to gather additional useful data. Therefore, the interview guide is semi-structured, which offers flexibility (Gillham, 2005; Kallio et al., 2016; Madill, 2011; Matthews & Ross, 2010). The semi-structured interview guide pairs well with the overall research process, as it enables an understanding and generation of new knowledge. The interview guide is used to collect similar types of information from participants.

Kallio et al. (2016; p. 2960) define an interview guide "*as a list of questions, which directs conversation towards the research topic during the interview*". The interview guide covers the main topics of the study, providing a structure for discussion during interviews, but should not be followed strictly. Its purpose is to facilitate a dialogue during interviews and help the interviewers to remain focused (Matthews & Ross, 2010). A semi-structured interview is suitable for gaining insights (Grindsted, 2005). The majority of the questions in the interview guide have been formulated as open-ended, encouraging respondents to elaborate on their perspectives, opinions and thoughts, rather than forcing them to choose between predetermined answers. As the interview guide is based on the research questions, which have been formulated loosely based on theory, it too is grounded in theory.

The interview guide is divided into four different sections, and is structured as follows:

- **Introduction:** The first section in the interview guide is dedicated to asking background questions about the respondent and the startup they represent. These questions are meant to make the respondents more comfortable with the interview situation, which Gillham (2005) and Kallio et al. (2016) claim to be important.

- **Strategy and Purpose:** The second section of the interview guide is linked to the first research question. As the first research question is twofold, this section has two purposes. First, we strive to understand how the startups strategically work with SMM. Felix et al.'s (2017) holistic framework serves as the core for this. Questions have therefore been designed to gain an understanding of how the startups position themselves within the four general dimensions of strategic SMM. An understanding of the companies' SMM strategy is considered a precondition for the next research area of objectives. The second part of the first research question is aimed at uncovering the objectives of engaging in SMM for the startups. Hence, several questions have also been formulated with the intention of exploring these. Essentially, questions in this section have been formulated to uncover the "what" and the "why".
- **Strategy Execution:** The third section of the interview guide is dedicated to the second research question. The purpose is to gain an understanding of which decision-making processes that influence how SMM is executed in practice. The main research streams within strategy execution have inspired the formulation of questions in this section. Essentially, we strive to understand how rational choice, an experiential approach, rule following, evidence-based decision making and garbage can decision processes influence the implementation of SMM strategies. Some of the questions that have been placed in the previous section are also relevant to this section, so there is a certain degree of overlap. This section has been designed to gain an understanding of the "how".
- **Ending:** The fourth and final section of the interview guide signals that the interview is ending and probes for additional information that respondents may want to share. Once again, this is in accordance with Gillham's attention points (2005), and further encouraged by Matthews and Ross (2010).

Kallio et al. (2016; p. 2955) explain that "*the quality of the interview guide fundamentally influences the results of the study*". To enhance the objectivity, trustworthiness and plausibility of research, the semi-structured interview guide should be developed in accordance with the following systematic process (Kallio et al., 2016):

- **Identify the prerequisites for using semi-structured interviews:** As social media is a relatively recent research area which has yet to be mastered by scholars and managers, we consider it a complex area that is well suited for semi-structured interviews.

- **Retrieve and use previous knowledge:** The literature review on SMM strategy, objectives and strategy execution has given us an understanding of the research areas, and guided the formulation of the interview guide and the included questions.
- **Formulate a preliminary semi-structured interview guide:** Previous knowledge assists in the creation of a first draft of the interview guide. Well-formulated questions should generally be open-ended, as it encourages answers that are spontaneous, personal, in-depth and unique. Main themes and questions in the interview guide are open-ended to avoid leading respondents, and some of the predefined follow-up questions have been formulated to nudge respondents if they find it difficult to understand or answer the main questions.
- **Pilot test the interview guide:** Pilot studies will be discussed in the next section.
- **Present the complete interview guide:** This enables future researchers to evaluate, test and further refine it. In addition, it contributes to the transparency, dependability, confirmability, objectivity, repeatability and credibility of the research. As mentioned, our interview guide is included in Appendix 1. The connection between interview questions and studied phenomena should be presented, which has also been done.

4.6.4. Pilot Studies

Pilot studies were conducted to improve the interview guide, as this assists in the identification and modification of questions that may be perceived as confusing or problematic (Malhotra et al., 2012). Pilot studies in qualitative research are conducted to refine research instruments and assists in discovering issues before the actual data collection, ultimately enhancing the quality of research (Sampson, 2004). Pilot testing the interview guide also enables an evaluation of the relevance of content (Kallio et al., 2016). It exposes the interview guide to critique and scrutiny. Based on the received feedback, adjustments can be made that enhance the quality of data collection. In addition, pilot interviews allow the researchers to familiarize themselves with the interview situation and gives them an opportunity to improve their ability of conducting interviews and collecting data.

Two techniques were used to pilot test the interview guide, expert assessment and a variation of field-testing (Kallio et al., 2016). Employing more testing techniques results in a holistic perception of the preliminary interview guide. Expert assessment refers to the interview guide being exposed to an expert not belonging to the research team, which assists in assessing e.g. the appropriateness, relevance, wording and arrangement of questions. A first draft of the interview guide was sent to our supervisor. His feedback was incorporated, and minor adjustments were made.

Thereafter, the interview guide was tested through field-testing, by conducting two pilot interviews. Field-testing is when the interview guide is tested on potential respondents, which is the most commonly used testing technique when developing a semi-structured interview guide (Kallio et al., 2016). This can be considered a simulation of the actual interview situation, and is often used to improve the understandability, effectiveness, coverage and relevance of the included questions. Also, this allows researchers to identify the amount of time needed per session and reflect on general flaws or limitations of the interview guide. Participants should ideally be similar to the actual respondents that are to be interviewed.

First, a pilot interview was conducted with Thor Bender Jensen, the CEO and founder of NJORD Nutrition. This is a B2C company located in Copenhagen, that sells personalized supplements to consumers. It is a startup that engages in SMM, but is not a B2B company. Another pilot interview was conducted with Morgan Sandberg, the CEO and founder of S2 Communications. They are a B2B tech company headquartered in Uppsala, which utilize social media in their communication efforts. However, they were founded approximately 20 years ago and are therefore not classified as a startup according to our definition. Neither of these respondents belong to our target population of B2B tech startups. NJORD Nutrition fulfills the criteria of being a startup that engages in SMM, and S2 Communications is a B2B tech company that utilizes SMM. Therefore, they collectively meet the criteria of our target population, although they don’t do it individually. B2B tech startups were contacted and asked to participate in a pilot interview, but they all declined. Although we acknowledge that conducting pilot interviews with respondents that don’t fully conform to the criteria of our target population is not ideal, we argue that their collective similarity provides us with an adequate setting for testing our interview guide.

None of the participants in the pilot interview found questions to be confusing or problematic, and agreed that the content was relevant. Their feedback was that some of the questions touch upon similar topics and that it may be important to explain the context of the interview, as several of the questions can be interpreted in different ways. This is something that we were aware of, since questions have been designed to elicit a free expression of perspectives and follow-up questions have been included to allow further reflection on topics that may be perceived as confusing. Therefore, no additional modifications to the interview guide were made, but we noted the importance of carefully explaining the purpose of the interview to future respondents.

4.7. Data Analysis

As has been mentioned, the interviews have been fully transcribed and can be found in the appendices. This provides both the researchers and readers with a more detailed understanding of the respondents' perspectives, and allows for quoting the participants. Full transcriptions set the foundation for an in-depth analysis of the gathered data. As argued by Malhotra et al. (2012), transcripts are vital in qualitative data analysis and need to be conducted carefully. To conduct a thematic analysis, verbal data needs to be transcribed into written form (Braun & Clarke, 2006). This facilitates familiarization with the data, which is a necessary phase of a thematic analysis. The finished transcripts have been checked against the actual recordings to ensure accuracy, which is a guideline for a good thematic analysis. Full transcriptions allow the authors to "*work with the full verbatim (word-for-word) data*" (Matthews & Ross, 2010; p. 198), ensuring that the raw data is accessible to the researchers and easily found.

The analysis is structured as follows:

- **Respondent Overview**
- **Social Media Marketing Strategy**
- **Objectives of Social Media Marketing**
- **Strategy Execution**
- **Additional Insights**

The section on SMM strategy is linked to the first part of the first research question and the section on objectives is related to the second part of the first research question. Finally, the section on strategy execution is linked to the second research question. This is done to ensure that the research questions are answered (Mathews & Ross, 2010).

The primary data was coded, organized and structured according to themes. "*Coding is the process of bringing together participants' responses and other data sources into categories that form similar ideas, concept, themes, or steps or stages in process*" (Malhotra et al., 2012; p. 296). Coding allows the researchers to draw conclusions, interpret meanings and evaluate similarities or differences. Data was labelled under one of the following four categories or themes: SMM strategy, objectives, strategy execution or additional insights. The final theme of additional insights consists of several sub-themes. "*A theme captures something important about the data in relation to the research question, and represents some level of patterned response or meaning within the data set*" (Braun & Clarke, 2006; p. 82). The themes reflect the content of the entire data set, which is useful when exploring underresearched areas such as SMM in a B2B context. Hence, a thematic analysis technique was utilized.

"*Thematic analysis is one of the most common analysis methods in qualitative research with an emphasis on identifying patterns (or "themes") within a set of data*" (Wang et al., 2017; p. 1125). When the data consists of qualitative interviews, a thematic analysis is an appropriate technique. Matthews and Ross (2010; p. 373) define thematic analysis as "*a process of working with raw data to identify and interpret key ideas or themes*". Thematic analysis is recommended for qualitative researchers in the early stages of their careers, as it is a relatively easy and quick method, making it suitable for inexperienced researchers (Braun & Clarke, 2006). It provides the researchers with a clear structure to handling data, assisting in creating a theoretically and methodologically sound approach (Nowell et al., 2017).

Braun and Clarke (2006) claim that thematic analysis offers flexibility when analyzing qualitative data, and it is therefore suitable to the purpose of this thesis. Other benefits include that it allows for the identification of insights that were originally unanticipated, simplifies the recognition of similarities and differences within a data set, and is suitable for participatory research where the researchers collaborate with respondents. It is also compatible with the constructionist paradigm. "*Through its theoretical freedom, thematic analysis provides a flexible and useful research tool, which can potentially provide a rich and detailed, yet complex, account of data*" (Braun & Clarke, 2006; p. 78-79). The downside to the flexibility of thematic analysis is that it may be difficult deciding what to focus on. Therefore, the authors' subjective interpretations of what is relevant has to a certain degree influenced what has been included in the analysis.

A theoretical thematic analysis has been conducted, meaning that data is coded in accordance with a pre-existing theoretical frame (Braun & Clarke, 2006). This provides a detailed analysis of certain aspects of the data, which is suitable if attempting to address specific research questions. Prior research on the investigated topics is considered in the analysis, rather than attempting to create new theory. According to this approach, literature should be reviewed early on in the research process as it enhances the awareness of subtle features of the data, which has been done. Therefore, we avoid a mismatch between theory and the analysis, which is a typical pitfall in thematic analysis. Since the analysis is grounded in theory, it enhances the interpretative power.

4.8. Quality Concepts of Data

For research to be rigorous and robust, a consideration of quality is needed. Although research processes may differ drastically, there are some broad and general concepts that can help researchers ensure that the gathered data meets certain quality standards (Matthews & Ross, 2010). This section will discuss the quality concepts of reliability and validity.

4.8.1. Reliability

Reliability refers to whether a measurement reproduces the same result if the research process is replicated (Malhotra et al., 2012). I.e., the term covers the repeatability and consistency of research. As stated by Matthews and Ross (2010; p. 11), reliability addresses the following question: "*Can my results be replicated by other researchers using the same methods?*". Within natural science, it is expected that researchers would get the same results each time. However, in social science, interactions occur amongst people and each participant is an individual that differs from other participants. Hence, the research will never produce the exact same results. It can however be expected that for similar groups, such as companies within a specific industry, results will be similar (Matthews & Ross, 2010; Justesen & Mik-Meyer, 2010). E.g., the research conducted for this thesis focuses on three different B2B tech startups, with two respondents from each firm being interviewed. If six new respondents were to be interviewed, representing three other B2B tech startups, the findings are expected to be somewhat similar to the findings of the study at hand. Hence, it should be viable for other researchers to use the same approach of in-depth interviews, guided by the interview guide, as a blueprint to establish relatively similar results regarding SMM in the specific context of B2B tech startups. Furthermore, Baba and HakemZadeh (2012) propose that in an increasingly globalized business environment, research needs to be contextualized and transparent to increase reliability. As discussed, our research is focused on SMM in a B2B tech startup context. The detailed and transparent explanation of our research process, inclusion of the interview guide and asking all respondents the same general questions enhances the reliability and replicability of our research.

4.8.2. Validity

Validity is the ability to measure what the researchers intend to measure, and refers to whether the measurement represents characteristics that actually exist in the phenomena being investigated (Malhotra et al., 2012; Justesen & Mik-Meyer, 2010). The concept addresses the questions of "*Am I researching the thing that I think I am?*" and "*Are the data that I am gathering relevant to my research question?*" (Matthews & Ross, 2010; p. 12). The authors perceive the validity of the research to be high, as all collected data has been documented through audio recordings and thereafter transcribed into text. Furthermore, an interview guide loosely based on peer-reviewed theory has been used to increase validity. Through proper documentation of the data, as well as the questions asked to the respondents, the authors believe that validity is increased and that the results show a truthful view of the field that has been investigated. As mentioned, the utilized sampling process also enhances validity (Robinson, 2014). To ensure internal validity, the authors have followed a strict scientific method throughout the entire process, which has been well documented (Justesen & Mik-Meyer, 2010). The external validity is however debatable, as the applied research process does not allow for broad generalizations (Malhotra et al., 2012).

5. Analysis and Findings

The data collected from six interviews will be analyzed in this chapter, and findings will be presented. Since the interviews have been fully transcribed, the quotes included in this chapter are not necessarily grammatically correct, but are what the respondent in question has actually said. Reviewed literature will be applied to the collected data, thus addressing the research questions. As mentioned earlier, the analysis is thematic. Initially, an overview of the respondents is given. Thereafter, the startups’ SMM strategy, objectives and strategy execution is analyzed. Lastly, additional insights that were uncovered during the process are discussed. As certain participant responses are relevant to more than one section of the analysis, there is a certain degree of overlap.

The three major sections of SMM strategy, objectives and strategy execution are structured in the same way. First, the two respondents from each startup are analyzed individually. Thereafter, their responses are considered holistically to give each startup a brief company perspective. This is done for all three startups. Finally, in the subsection of findings, the similarities and differences of the three startups are discussed.

In the section where the objectives are analyzed, theory is not considered until the findings are discussed. The analysis of the individual respondents and the respective startups aims to uncover what their SMM objectives are, for which theory is not needed. In the findings however, we strive to understand whether or not the mentioned objectives are the theoretically “right” reasons for engaging in SMM, which is why theory is not considered until this point.

5.1. Respondent Overview

The table below gives an overview of the respondents.

Respondent	Title	Startup	Date	Duration	Location	Appendix
Adam Wenhov	Account Executive	GetAccept	12/02/2018	40:49	GetAccept's office in Malmö	2
Anders Holmberg	Nordic Sales Manager	GetAccept	6/03/2018	45:32	GetAccept's office in Malmö	3
Lena Jansson	Head of Communication and Talent	Unibap	15/02/2018	48:35	Unibap's office in Uppsala	4
Mikael Klintberg	Senior Sales Director	Unibap	16/02/2018	53:23	Unibap's office in Västerås	5
Alex Irschenberger	Co-founder & Head of Marketing and Sales	Blue Data Management	28/02/2018	1:04:50	Blue Data Management's office in Copenhagen	6
Ulrik Nøhr	Growth Hacker	Blue Data Management	28/02/2018	46:34	Blue Data Management's office in Copenhagen	7

Table 1: Respondent Overview.

5.2. Social Media Marketing Strategy

In the following section, the startups' SMM strategies will be analyzed by applying Felix et al.'s (2017) holistic framework. This section therefore addresses the first part of the first research question.

5.2.1. GetAccept

5.2.1.1. Adam Wenhov

At GetAccept, the CMO is ultimately responsible for the corporate social media profiles, but employees contribute with ideas and posts. However, employee ideas on content that is to be posted through the corporate accounts needs to be approved. In addition, the firm tries to involve as few people as possible in communication from their corporate accounts. A centralized approach, where an individual or department is in charge, and involving few people is typical of a "hierarchy" (Felix et al., 2017). However, "*all employees are active on LinkedIn*" (Appendix 2; p. 140), and therefore represent the firm through their personal profiles. Through their personal accounts, the employees are also responsible for SMM. Hence, components of a "network" are also identified (Felix et al., 2017). The respondent further believes that increased employee involvement would be beneficial in the future. In terms of SMM structure, GetAccept therefore seems to be positioned in between the opposing poles.

GetAccept does not have any internal guidelines that govern social media behavior and employees are free to communicate as they wish on their personal profiles. Adam describes the startup as agile and informal, where the individual is given a lot of autonomy. **"***If you have an idea, we execute it very quickly*" (Appendix 2; p. 138). "*We try not to discuss too much, but actually directly do something*" (Appendix 2; p. 150). Employee involvement, the lack of rules and a free mentality are elements of an "anarchy" (Felix et al., 2017). However, since there are informal regulations as to who interacts through the corporate accounts and ideas having to be approved, components of the "autocracy" are also identified. Responses do not support any of the extreme approaches in regards to SMM governance.

Through their personal profiles, employees at GetAccept constantly try to "*engage with potential customers and existing customers. Giving a like, comment, share insights and feedback [...] And to have two-way communication with partners and customers. Ask a question. If you post something that is interesting, ask how they work with it, ask how can you work differently, and what are they doing today. So that you can learn and try to create value*" (Appendix 2; p. 141). Adam elaborates by saying that "*it is very important, having a two-way communication with the recipient. So that is what you try to do [...] you try to engage the recipient in some way*" (Appendix 2; p. 144).

Although existing and potential customers are the primary focus, social media is also used to communicate and develop relationships with other stakeholders. A focus on interaction, collaboration and engagement is typical of the "explorer" approach, in regards to SMM scope (Felix et al., 2017). The benefits of SMM are also acknowledged by the respondent, which is typical of "explorers".

GetAccept has an external, rather than internally focused, approach to SMM. They have partnerships with e.g. LinkedIn to assist them in their communication, and the respondent acknowledges the need of adapting communication to fit the external demands for information. The external environment and feedback is considered, to enhance flexibility. Furthermore, "*you should always look at how to create value for the customer*" (Appendix 2; p. 142), and the criticality of value creation is repeatedly emphasized throughout the interview. GetAccept tries to constantly be curious and genuine in their communication, and the generally quick execution without extensive contemplation indicates a relatively risky attitude. This is reinforced by the fact that at GetAccept, they "*try to be different*" (Appendix 2; p. 139). Through their YouTube series "Inside Silicon Valley" and Instagram account, they strive for transparency and letting stakeholders know the people of GetAccept and the work environment. An external focus, openness, flexibility, authenticity and a somewhat risky approach suggests that GetAccept are leaning more towards the "modernism" pole on the SMM culture continuum (Felix et al., 2017). Top management support and seeing the benefits of SMM further support this.

5.2.1.2. Anders Holmberg

Anders explains that one of the founders is responsible for GetAccept's marketing activities, "*But everyone is kind of involved in that*" (Appendix 3; p. 155). For corporate social media content, it is primarily Anders and two of the founders that are involved in discussions and decisions. GetAccept does however strive to involve employees through their personal profiles, since "*social media is a lot about how the employees of a company use social media, rather than the company's LinkedIn site*" (Appendix 3; p. 161). GetAccept's SMM structure therefore demonstrates elements of both a "hierarchy" and a "network" (Felix et al., 2017). Control over the corporate profiles is relatively centralized, whereas a more decentralized approach is utilized when communicating through personal accounts.

Although GetAccept does not have any internal guidelines for how to communicate on social media, new recruits go through an hour of marketing training. Training employees in the use of social media platforms implies a shift towards an “autocracy” (Felix et al., 2017). Anders further explains that “*We try to really encourage everyone to be active. We kind of let everyone do their thing also, but if we see something that is completely off, we can say that next time think about this*” (Appendix 3; p. 164). The approach is generally described as ad hoc and unstructured. The respondent states that “*we are very informal […] We have a very action-oriented company structure. So everyone is just like go ahead, do, don’t think too much, just do it and execute*” (Appendix 3; p. 156). As employees are free to communicate as they wish on their personal profiles, aspects of Felix et al.’s (2017) “anarchy” are also identified, suggesting that GetAccept is positioned in between the two poles of SMM governance.

Top management is very involved in GetAccept’s SMM activities, and Anders claims that “*If it wasn’t for social media, I think we wouldn’t be where we are today*” (Appendix 3; p. 155). A belief in the benefits of SMM is a characteristic of “explorers” (Felix et al., 2017). The firm aims for engagement and two-way communication with both internal and external stakeholders, although Anders agrees with Adam that their primary target is existing and potential customers. GetAccept tries to avoid pushing content, since Anders explains that “*if you create a lot of content with the intention of just creating leads, people will not be that interested. It can backfire, because they will become too aware that you want to sell instead of creating value*” (Appendix 3; p. 162). They used to collaborate with an American content marketing bureau that focused on pushing content, but ultimately terminated that partnership as “*It wasn’t really our flavor*” (Appendix 3; p. 158). In addition, they are very keen to always answer any questions or comments that various users may have. The emphasis on engagement and two-way communication further support that GetAccept’s SMM scope is likely defined as an “explorer” approach (Felix et al., 2017).

Support from top management and confidence in the potential of SMM are also components of a modern culture. Several other quotes imply that GetAccept’s SMM culture is characterized as “modernism” (Felix et al., 2017). As mentioned, the firm does not actively use hard sales tactics, but rather strive to provide stakeholders with an understanding of what type of company GetAccept is. External collaborations assist the firm in content creation, and they try to work with partners and customers on social media. The respondent explains that “*we try to be helpful*” (Appendix 3; p. 160) and engage with customers in an honest way. Furthermore, social media is utilized to gain an understanding of where the market is heading, thus allowing GetAccept to adapt. Anders states that "*We post things that we don't really think about*" (Appendix 3; p. 154), which indicates a culture that is not risk-averse. Learning is based on trial and error, and their approach to SMM focuses on agility and flexibility. The culture is therefore far away from "conservatism", which is characterized by an internal focus, risk aversion and traditional mass-advertising (Felix et al., 2017).

5.2.1.3. Company Perspective

Both participants from GetAccept were in general agreement regarding the firm's SMM strategy. In terms of SMM structure and governance, none of the extreme approaches were advocated. Control over and communication from the corporate accounts is relatively centralized, whereas employees are given a lot of freedom in how they communicate through their personal profiles.

The obvious focus on two-way communication and engagement, rather than simply pushing information, suggests a SMM scope defined as an "explorer" approach (Felix et al., 2017). In terms of SMM culture, both respondents advocate e.g. openness, honesty, flexibility and risk-taking, which are all characteristics of "modernism" (Felix et al., 2017).

5.2.2. Unibap

5.2.2.1. Lena Jansson

The CEO, which is one of the founders, and Mikael are involved in discussions concerning SMM, but ultimately Lena makes the decisions. She is the only one with access to the corporate accounts and the sole individual that executes SMM through the corporate channels. Employee involvement is generally low. Lena explains that "*We don't have that, we are looking at the possibilities of involving people*" (Appendix 3; p. 173) as she believes increased involvement is beneficial. A centralized approach with a high degree of control and clearly defined responsibilities implies that Unibap currently exhibits several characteristics of a "hierarchy" in regards to their SMM structure (Felix et al., 2017).

Unibap does not have any formalized guidelines that govern behavior on social media. The respondent however acknowledges the importance of developing guidelines if employees are to be involved, which is supported by Felix et al. (2017). "*Since I am the only one who uses the accounts, this is not a problem. But if we take the next step and have more people involved… And I also think guidelines could be very good for our employees to advise them on how to communicate on their private accounts*" (Appendix 4; p. 181). The majority of Unibap's communication originates from their corporate profiles, although the CEO and Senior Sales Director utilize their personal accounts. Lena however attempts to regulate what they post through their personal accounts, since she describes them as "*trigger happy*" (Appendix 4; p. 172). The general lack of regulations is a component of an "anarchy" (Felix et al., 2017). However, since Lena is in control and administers communication on social media, Unibap is closer to the "autocracy" pole of SMM governance (Felix et al., 2017).

Lena considers SMM to be crucial for Unibap, although two of the three founders "*don't really care about that […] I don't think they are so interested*" (Appendix 4; p. 172-173). As argued by Felix et al. (2017), "explorers" are likely to see the benefits of social media whereas "defenders" have a more skeptical attitude. In terms of how they communicate, the respondent says that "*I think it is very important to listen to the customers and the people that ask us questions and want to be involved. Because this is not a one-way channel, and that is a little bit tricky for us because I think if you are on a social media channel you should always be there talking to people and responding. But we don't have the resources to do that, so we basically never answer or say anything […] Hopefully, we will have more involvement*" (Appendix 3; p. 173). As Unibap ideally wants to engage in two-way communication, but currently can't due to resource and time constraints, a "defender" SMM scope is primarily identified since the firm mainly uses social media as a one-way tool (Felix et al., 2017). However, components of the "explorer" are also identified, mainly that some of the decision makers believe in the opportunities of social media and that they focus on several stakeholder groups in their communication, such as customers, potential recruits and investors.

In regards to SMM culture, components of both "conservatism" and "modernism" are identified, although the latter seems to dominate (Felix et al., 2017). The skepticism of two of the founders, as well as financial and time constraints that limit external flexibility, are typical aspects of a conservative culture. However, several factors indicate that Unibap's cultural approach is positioned more towards the "modernism" pole. Lena attempt to adapt communication to demands for information and changes in the external environment. To support this, information that is to be used for decision support is gathered from several external sources. Social media is primarily used to signal transparency, learn and provide stakeholders with an understanding of what is happening in the startup, rather than as a sales channel. The respondent further acknowledges that they attempt to be innovative and risk-taking in their communication, as supported by the following quote: "*this is quite a conservative market, I would like to challenge it to be more fun […] We try to be different and not so serious*" (Appendix 4; p. 185).

5.2.2.2. Mikael Klintberg

Mikael also states that he and the CEO are involved in discussions, although Lena is in charge of SMM. The respondent represents Unibap through his private LinkedIn and Twitter accounts, although he primarily shares company content. "*Of course, we try to put everything on our company channels, and then we share it with our personal*" (Appendix 5; p. 192). Furthermore, he states that they encourage employees to e.g. like and share from their personal profiles, but that content is "*always from the company site*" (Appendix 5; p. 193). Although employees are to a certain degree involved, they do not develop their own content but utilize corporate content through their private accounts. Since the corporate content is developed and controlled by Lena, Unibap's SMM structure resembles a "hierarchy" rather than a "network" (Felix et al., 2017).

Unibap does not have any internal guidelines or a formalized strategy, although they are in the process of developing a communication strategy. However, there are certain regulations that Unibap needs to follow, indicating that individuals are not free to communicate as they wish on social media. Mikael explains that "*for some information you really have to go public at the same time in a special way, as a public company*" (Appendix 5; p. 192). As a public company, for potentially market driving information, "*Everyone should have the possibility to have this information at the same time*" (Appendix 6; p. 197). Therefore, there are certain rules that need to be considered, which is typical of an "autocracy" (Felix et al., 2017). As Mikael admits that he at times is too quick in posting through his personal accounts, Lena does on occasion attempt to informally regulate communication about the company posted through private profiles. Therefore, a SMM governance primarily defined as "autocracy" is reinforced. For information that is not considered as sensitive, there are less restrictions and more components of an "anarchy" are identified (Felix et al., 2017).

Mikael asserts that both him and Lena are "*really aware of the power of utilizing this*" (Appendix 5; p. 190). He elaborates in saying that "*I saw the power in both Twitter and LinkedIn and it is really interesting to see how you can influence in a really easy way*" (Appendix 5; p. 188). Communication on social media is targeted at e.g. customers, talent and investors. Communicating with several stakeholder groups and confidence in the benefits of social media are characteristics of the "explorer" (Felix et al., 2017). However, in regards to two-way communication, interaction and engaging with users, Mikael states that it is "*a question of resources, for sure […] So far, we have been very gentle with that. Because if you start to answer, you really have to continue doing that*" (Appendix 5; p. 193). Constraints limit Unibap's ability to engage with users and enhance two-way communication, although it is mentioned that they will attempt to do this in the future. Therefore, social media seems to primarily be used as a one-way tool, which implies a SMM scope known as "defenders" (Felix et al., 2017).

Unibap strives to act in a way that enhances legitimacy, transparency and trust. Although they are selling very technically advanced products, honesty is important "*Because you buy things from people […] we still want to have trust*" (Appendix 5; p. 191). Mikael elaborates and believes that "*you should not use it like I want to sell something. It is more to build up the trust […] And be really generous in sharing*" (Appendix 6; p. 196). Due to the complexity of their products, they want to "*show that this is for real, this is not Star Trek*" (Appendix 5; p. 190). The startup attempt to adapt to changes in the external environment. Mikael explains that "*we see, look and follow what is happening on the market, because we want to be on the edge there also […] so we adapt to what is happening*" (Appendix 5; p. 193). Finally, he also admits that he sometimes is very quick in posting content from his personal account, and attempt to establish himself as "*the guy you should call if you want automation knowledge*" (Appendix 5; p. 195). The periodically quick communication implies a certain degree of risk-taking. As the respondent advocates communication that is open, flexible, authentic and at times risk-taking, a SMM culture defined as "modernism" dominates (Felix et al., 2017).

5.2.2.3. Company Perspective

As argued by Felix et al. (2017), firms are likely to be positioned somewhere in between the poles of the four general dimensions of the strategic SMM framework. This is also true for Unibap, where elements of both extreme approaches can be identified in most cases. The exception is the firm's SMM structure, which is defined as a "hierarchy", since a single individual administers and controls corporate SMM communication. In terms of governance, "autocracy" seems to dominate, as it is clear who at Unibap is empowered to provide which type of content.

Although the benefits of engagement and two-way communication are recognized by the respondents, time and resource constraints limit their ability to continuously interact with users and respond to questions or comments. Their SMM scope is therefore considered to be "defenders" (Felix et al., 2017). Unibap attempts to adapt to the external environment, communicate openness and authenticity, and often try to do so in a relatively untraditional and risky way, which suggests that their culture primarily is what Felix et al. (2017) refer to as "modernism".

5.2.3. Blue Data Management

5.2.3.1. Alex Irschenberger

At Blue Data Management, it is mainly Alex and Ulrik that make the decisions in regards to SMM and create the content. Employees are however involved to a certain degree during the brainstorming and execution. "*We just actually had a full hackathon where we went to the countryside to just have the entire company only focusing on idea generation*" (Appendix 6; p. 218). Ideas do however need to be approved. They also try to encourage employees to share company content through their private LinkedIn profiles, as Alex believes "*it is by far much more effective*" (Appendix 6; p. 210). Other than contributing with ideas and sharing through their personal accounts, employee involvement is generally low. A certain degree of employee involvement is an aspect of the "network" (Felix et al., 2017). However, since the responsibility to utilize the corporate accounts is centralized and ultimately controlled by Alex and Ulrik, Blue Data Management's SMM structure demonstrates more characteristics of the "hierarchy".

Although Alex is the Head of Marketing and Sales, and has authority to make the final decision, most decisions in regards to SMM are made by Ulrik. "*If he is certain, he will make the decision. If he wants to discuss it, we will discuss it. I trust his instincts*" (Appendix 6; p. 212). The startup does not currently have any internal guidelines or policies that regulate social media behavior, but may develop these in the future "*When we grow bigger and have more junior people that are not as* *close to the product as we are now […] They need to have some guidelines, otherwise they will end up staring into the screen too long not knowing what to start with*" (Appendix 6; p. 221). The respondent argues that "*there has to be a lot of flexibility […] You need to be able to change it all the time without having to ask someone*" (Appendix 6; p. 212-213). The lack of regulations and the autonomy granted to Ulrik support an "anarchy", whereas the approval process that other organizational members must go through supports an "autocracy" (Felix et al., 2017). Blue Data Management is likely positioned in between the two opposing poles of SMM governance.

Alex considers social media to be very important for Blue Data Management. When asked about the involvement of top management, apart from himself, Alex explains that they are quite skeptical due to a lack of understanding. Belief in the potential of social media in a B2B setting is typical of "explorers", whereas skepticism is linked to "defenders" (Felix et al., 2017). Blue Data Management is primarily running campaigns on Facebook and "*trying to push ads that way*" (Appendix 6; p. 209). They also build content on their blog, then "*push that out on social media*" (Appendix 6; p. 210). When asked how they use social media to develop and establish relationships with stakeholders, Alex says that "*We haven't done it except from my personal profile. Reaching out to people, tagging people, sharing articles directly in their feed or all these things where we try to spread it out. From a company point of view we haven't used it, because it is extremely expensive*" (Appendix 6; p. 215). In regards to two-way communication and engagement, Alex responds saying "*I would love it, but I am also quite skeptical of whether we will ever achieve it. It is difficult when you don't have a product that is appealing to a lot of people […] so we are not focusing quite a lot on that* (Appendix 6; p. 217). They do however answer all comments and questions they receive on various platforms, but don't actively try to stimulate conversations. As the primary focus on social media is pushing ads and content, a one-way "defender" SMM scope is primarily identified, although there are elements of the "explorer" approach present (Felix et al., 2017).

Blue Data Management attempts to continuously adapt communication to their target customers, and uses statistics to determine what their target market responds best to. Alex states that "*we need to be quite agile in that and iterate all the time. That is also the advantage of social media*" (Appendix 6; p. 212). They try to differentiate themselves from competitors in their communication and are not afraid to try new things. "*Just test it […] You can fail in the terms of that you are doing* *a really bad campaign, but then you should not be afraid to kill it*" (Appendix 6; p. 216). Information for decision support is gathered from a variety of external sources. Alex explains that they strive to communicate credibility in an open and personal way, since "*personalization is key in building that trust, even though you are building a software*" (Appendix 6; p. 225). The startup posts through the Archii brand, which "*is going to be like the playground for building naughty software which goes out and challenges the traditional*" (Appendix 6; p. 223). As Archii is targeting first movers, they attempt to communicate in novel ways. Blue Data Management has a trial-and-error approach, and is "*very open about that we probably fail in about 90% of the things that we are doing, but that is okay [...] because it is a test*" (Appendix 6; p. 224). This risk-taking and flexible approach, with a focus on transparency, credibility and openness, demonstrates a SMM culture primarily classified as "modernism" (Felix et al., 2017). The focus on social media advertising and skepticism of two of the founders are however elements of "conservatism".

5.2.3.2. Ulrik Nøhr

Blue Data Management has a small marketing department, where Ulrik and Alex are the ones responsible for communication on social media. "*The responsibility is laid on my hands and Alex's hands*" (Appendix 7; p. 235). Ulrik mentions that the other founders leverage their personal LinkedIn profiles as well, although they primarily share corporate content. Although employee involvement is low, Ulrik claims that leveraging personal profiles is currently under development, since "*the things that you see in your news and the things that are being shared comes from people, not organizations. So you would have to appoint brand ambassadors, that actually go out from their personal profiles and promote [...] Because this is about personal relations, and there I strongly think that this is what you leverage LinkedIn for, and you don't use your company profile that much*" (Appendix 7; p. 234). At the moment, social media communication is controlled and administered by Ulrik and Alex, which represents a SMM structure of "hierarchy" (Felix et al., 2017).

There are a few general guidelines that regulate behavior on social media, although these are not considered very important, since only a few individuals are involved in the SMM efforts and they know what to do. "*If it's not me, it's Alex, who is responsible for actually giving the green light for posting. Because it needs to be short, it needs to include emojis and so on, and we need to have our own tone of voice*" (Appendix 7; p. 231). "*I can brief interns, or Alex knows as well because we are* *pretty much aligned, then it's not really a matter of formalizing it. But surely, if the marketing department was to grow, then it would probably be necessary*" (Appendix 7; p. 231). Ulrik further explains that "*Alex doesn't need to approve when I post on any social media. But if some of the interns were to, they would have to report it to either me or Alex*" (Appendix 7; p. 232). The lack of guidelines and autonomy suggests an "anarchy", whereas the regulation and approval of employee ideas is related to an "autocracy" (Felix et al., 2017). In terms of SMM governance, none of the extreme positions seem to dominate.

The respondent explains that they are primarily using "*advertising tools such as Facebook Ads Manager*" (Appendix 7; p. 226). Social media is also leveraged to distribute content. Establishing and developing relationships is not the primary focus, "*because we don't have an unlimited budget for actually engaging with all our stakeholders on social media*" (Appendix 7; p. 234). The respondent admits that they probably need to focus more on engagement in the future. However, Blue Data Management tries to balance pushing communication and interacting with users, since social media is "*about creating conversation and engaging customers with relevant content*" (Appendix 7; p. 240). He further mentions that "*We have a rule that we more or less always respond to engagement. Because if you take social out of social media, what do you have [...] it's actually when engaging that you actually create value*" (Appendix 7; p. 238). A certain degree of two-way communication, targeting multiple stakeholder groups, and the repeatedly acknowledged benefits of social media throughout the interview, are components of an "explorer" approach (Felix et al., 2017). However, as the main focus is on paid advertising and distributing content, the "defender" SMM scope appears to dominate.

The firm has a flexible, externally driven and agile approach to SMM. Social media is also utilized to gather market intelligence. Paid advertisements and creative content is always tested, and they experiment with several alternatives, allowing them to adapt their communication to the target audiences. Ulrik argues that it's crucial "*measuring your content all the way through*" (Appendix 7; p. 231), since this enables the firm to tailor messages in accordance with user responses. Although paid advertising is the current focus, Ulrik emphasizes the importance of targeted content rather than a mass-marketing approach. Blue Data Management tries to develop content that is fun and somewhat edgy, and leverage the platforms in novel ways. Although the focus on advertising is a component of “conservatism”, the generally flexible, experimental, externally driven and risk-taking approach suggest a “modern” SMM culture (Felix et al., 2017).

5.2.3.3. Company Perspective

The dimension where one of the extreme approaches is most strongly supported is SMM structure, as the two respondents control and are responsible for Blue Data Management’s SMM. This is defined as a “hierarchy” (Felix et al., 2017). The firm combines flexibility with certain general guidelines and regulation of employee ideas, suggesting a neutral position in regards to SMM governance.

Components of the “explorer” approach have been mentioned by both respondents. However, the main focus on social media is distributing content and advertising, which primarily supports a “defender” SMM scope (Felix et al., 2017). The respondents both advocate an externally driven and agile approach, focused on experimentation and testing. Their SMM culture is consequently defined as “modernism”.

5.2.4. Findings and Discussion

In order to analyze how the startups strategically work with social media as a marketing tool, Felix et al.’s (2017) strategic SMM framework was applied. No generalizable approach can be identified. Hence, there is no typical SMM strategy for startups. In terms of structure, GetAccept appears to have a neutral position whereas both Unibap and Blue Data Management are closer to a “hierarchy”, primarily due to their centralized responsibility and generally low employee involvement (Felix et al., 2017). However, all respondents express a positive attitude towards employee involvement, strive to increase it and acknowledge the possible benefits. A more decentralized structure and employee involvement, i.e. a “network”, is advocated by scholars and practitioners alike (Kaplan & Haenlein, 2010; Cawsey & Rowley, 2016). Employees, and especially sales representatives, can often contribute with valuable insights that managers are seldom aware of and are crucial in fostering relationships (Felix et al., 2016; Mudambi, 2002; Agnihotri et al., 2016).

For the dimension of SMM governance, GetAccept once again demonstrates a moderate degree. I.e. they occupy a relatively central position on the continuum, which is also true for Blue Data Management. As Unibap’s communication is regulated both internally and by external rules, due to the firm being publicly listed, they are positioned closer to the pole of "autocracy" (Felix et al., 2017). As mentioned, all respondents emphasize the importance of increased employee involvement in the future. In that scenario, increased rules, guidelines and policies that regulate social media behavior is required (Felix et al., 2017). A firm located on the "network" side in terms of SMM structure needs guidelines and training, to ensure messaging consistency and communication quality (Felix et al., 2017; Kaplan & Haenlein, 2010; Cawsey & Rowley, 2016). Long-term consistency is a precondition for enhancing a brand's trust and credibility (Holliman & Rowley, 2014). Without guidance or regulations, employee involvement in SMM may actually have negative outcomes (Killian & McManus, 2015). Firms should involve employees in the development of internal guidelines and rules, as this encourages their acceptance, application and internalization, and assists in optimizing social media behavior (Felix et al., 2017; Wang et al., 2017). Therefore, if a company pursues employee involvement and a "network" structure, they should simultaneously shift towards "autocracy" in terms of SMM governance (Felix et al., 2017). This is also the case when a firm has a modern SMM culture, which is the case for the three startups.

The SMM scope also differs for the three startups. GetAccept has an obvious focus on two-way communication and interaction, positioning them towards the "explorer" side of the continuum (Felix et al., 2017). The other two firms primarily utilize social media as a one-way tool, suggesting that they are located closer towards the "defender" pole, although components of "explorers" have been identified for them as well. All respondents however stress the importance of using social media as a two-way communication tool for interaction, engagement and collaboration, although time and resource constraints limit the possibilities in certain cases. Bolat et al. (2016), Michaelidou et al. (2011) and Walters (2008) argue that establishing, managing and developing relationships is crucial, not least in a B2B context. Two-way communication and interaction enable this. Utilizing social media for two-way communication, engagement, collaboration and interaction with stakeholders, rather than a one-way stream of messages, is generally advocated by the academic community (Holliman & Rowley, 2014; Agnihotri et al., 2016; Kaplan & Haenlein, 2010; Cawsey & Rowley, 2016; Dessart, 2017; Baird & Parasnis, 2011; Keegan & Rowley, 2017).

The only dimension of Felix et al.'s (2017) holistic framework in which the respondents are in agreement is SMM culture. As all startups demonstrate flexibility, openness, transparency and risk-taking, their culture is defined as "modernism" (Flexible, 2017). This is also the approach recommended by the authors, with support from interviewed practitioners. All respondents provide examples of how their communication is externally driven and adapted to the demands of stakeholders. The necessity of adapting content to external demands is reinforced by Kaplan and Haenlein (2010), who also stress the importance of honesty in communication. Focusing on value creation by tailoring content to the targeted stakeholders' wants and needs is theoretically encouraged by several scholars (Rose & Pulizzi, 2011; Holliman & Rowley, 2014: Bolat et al. 2016). Firms therefore need to monitor the external environment and listen to their users, thus allowing them to leverage externally gathered data to make better informed decisions (Cawsey & Rowley, 2016; Walters, 2008). A deeper understanding of various user groups will likely assist firms in enhancing engagement and relationship management. We therefore suggest that a modern culture is potentially a precondition for an "explorer" scope.

Finally, as examples of both extreme approaches were given by the respondents for most of the dimensions, our findings support that firms are in practice positioned somewhere in between the two opposing poles. This is also argued to be the case by Felix et al. (2017; p. 120), who claim that although their research focuses on the extreme approaches, "*firms likely choose (intentionally or unintentionally) a position somewhere between the poles on each dimension*".

5.3. Objectives of Social Media Marketing

The startups' objectives for engaging in SMM is analyzed in this section. Therefore, it is dedicated to the second part of the first research question. Although the respondents at times mention objectives that would be desirable in the future, this section will focus on their current objectives.

5.3.1. GetAccept

5.3.1.1. Adam Wenhov

As e-signing is relatively new in Europe, GetAccept is primarily "*trying to build awareness of GetAccept but also to educate the market […] of e-signing in general*" (Appendix 2; p. 136). Adam further states that "*In GetAccept, we are selling to a new market, and we try to educate the market about e-signing and about GetAccept*" (Appendix 2; p. 150). Brand awareness and educating the market are identified as GetAccept's main objectives according to the respondent, and their importance is repeatedly emphasized throughout the interview. The firm's YouTube channel includes videos which demonstrate how their products work, and they strive to inform their target market on how they can optimize their sales process and sales team.

There is also a focus on "*social selling, which is that all employees are active on LinkedIn for example. To build their own brand, but also to build the company's brand. In that way, we can identify potential leads at LinkedIn and directly target them in the right way*" (Appendix 2; p. 140). Hence, the employees and sales representatives of GetAccept play a key role in the firm's branding activities. As mentioned, lead generation is another objective identified by the respondent. He further states that "*the sales rep should be identified as a part of GetAccept as well [...] That is very important for us, that it is both the company and also the sales rep, or the employees in general*" (Appendix 2; p. 140).

The personal accounts are also an integral part of GetAccept's relationship management, as they attempt to constantly "*engage with potential customers and existing customers. Giving a like, comment, share insights and feedback*" (Appendix 2; p. 141). LinkedIn is the primary channel for establishing, developing and managing relationships, since their target customers are typically active on the platform. The importance of two-way communication, which is repeatedly mentioned, assists in the firm's relationship management. Adam argues that it is increasingly beneficial involving the employees who on a daily basis work towards the customers. Furthermore, genuine communication is acknowledged as crucial, which suggests a focus on establishing trust.

Social media is also used as a tool for co-creation, learning and a way of gaining a deeper understanding of their target customers. When communicating with partners and customers, Adam thinks it is important to "*ask how they work with it, ask how you can work differently, and what are they doing today. So that you can learn and try to create value*" (Appendix 2; p. 141). Gathering market intelligence and market sensing are therefore additional objectives. Through engaging with stakeholders, they are able to identify what these users probably consider to be important, and thereafter adapt content to communicate value. The respondent further mentions that "*Of course you look at the competitors but also to see where the market is going and where you want to be in about a year. How do we want to communicate with our customers*" (Appendix 2; p. 139).

GetAccept attempts to establish themselves as "*the thought leader within e-signing in Europe*" (Appendix 2; p. 137), for which social media is utilized. By monitoring what is happening within the sales industry in general, they also attempt to determine how to "*be the thought leader within sales and sales documents*" (Appendix 2; p. 139).

Finally, the respondent also mentions that employer branding is an objective of GetAccept's SMM efforts. This is primarily achieved through Instagram, but also through Facebook and Twitter to a certain degree, although the two latter platforms are mainly utilized with the purpose of enhancing brand awareness.

5.3.1.2. Anders Holmberg

The respondent claims that social media "*has really helped us to create awareness*" (Appendix 3; p. 153). He gives an example of how they utilize their YouTube channel as sort of a video blog, in a way that is not "*sales related, we are not going to push our product, it was more about how startup life is in Silicon Valley. Creating interest and creating a coolness around our brand [...] Just creating a buzz*" (Appendix 3; p. 154). Anders explains that even though they are a very small company, there is a good chance that you have heard of GetAccept if you are working with sales in Sweden, which is largely due to social media. The main purpose is "*creating awareness and interest*" (Appendix 3; p. 159).

Social media assists GetAccept "*with both finding employees and finding new leads. We get between 10 and 15 inbound leads every day and that is a lot due to social media*" (Appendix 3; p. 155). Their social media communication is used "*to create leads and also to create trust*" (Appendix 3; p. 161). Creating value and spreading insights is argued to assist in building a trusted brand. The participant explains that "*we also get direct leads from partners and customers, and that is often through LinkedIn*" (Appendix 3; p. 156).

LinkedIn is used as a networking tool to establish, develop and maintain relationships, and that is "*More from a personal than a company perspective. And I think social media is a lot about how the employees of a company use social media, rather than the company's LinkedIn site*" (Appendix 3; p. 161). "*We also have a session within social selling. We try to really encourage everyone to be active*" (Appendix 3; p. 164).

Anders says that he tries "*to be active, post comments, be a part of discussions that are relevant […] try to be helpful […] I think it's important in LinkedIn that people don't see you as the one who is always trying to sell*" (Appendix 3; p. 159). Anders primarily utilizes LinkedIn as a communication tool to foster good relationships, although he mentions that "*I have closed deals in LinkedIn chats*" (Appendix 3; p. 159). However, he argues that you should try to avoid an obvious sales focus since "*It can backfire, because they will become too aware that you want to sell instead of creating value. And then the leads will come*" (Appendix 3; p. 162). Instead, Anders believes that engaging with customers and honestly trying to help them will ultimately lead to the desired results. Therefore, they focus on being helpful, assisting customers in solving their challenges, two-way communication and engagement, which assist in developing relationships. Ultimately, the goal is that this will translate into sales.

"*I follow some of our American competitors, which I don't see us as competing with here, but I use it as inspiration and to kind of see where our market will probably be in three years. Because they are a couple of years ahead of us*" (Appendix 3; p. 160). Anders also, to a certain degree, gets updates on what the competitors are doing, although that is considered to be of secondary importance as GetAccept strives to be proactive rather than reactive. Hence, market sensing is one of the reasons for why GetAccept utilizes social media.

Anders further mentions that they attempt to drive traffic towards their website, "*because then we can convert them to leads*" (Appendix 3; p. 158), although other channels than social media are primarily used for this purpose. The social media platforms do however assist in driving traffic, which is therefore recognized as a secondary purpose of GetAccept's SMM. GetAccept attempt to create content as to "*be perceived as the market leader*" (Appendix 3; p. 161). Establishing thought leadership is consequently recognized as an additional purpose of the firm's SMM efforts.

As mentioned, employer branding is another objective, especially through Instagram. Facebook is also used for recruitment purposes, since "*when we try to hire people, we get that out on Facebook as well. So we do campaigns there on different targets when we have opening positions*" (Appendix 3; p. 154).

5.3.1.3. Company Perspective

Multiple key objectives for GetAccept's SMM were identified. Both respondents seem to consider brand awareness to be their most important SMM objective, as this was emphasized throughout both interviews. Lead generation, relationship management, market sensing, establishing thought leadership, enhancing trust and employer branding are other purposes stressed by the participants. In addition, Adam repeatedly mentions the importance of educating the market, whereas Anders suggests that driving traffic to the company website is a secondary objective of GetAccept's SMM.

5.3.2. Unibap

5.3.2.1. Lena Jansson

When asked what Unibap hopes to achieve through their SMM, Lena replies that "*For the moment, it is most to get people's attention*" (Appendix 4; p. 170). The respondent further states that the purpose of their SMM is "*Building the brand*" (Appendix 4; p. 170). Brand awareness is identified as a key objective. "*LinkedIn is mostly to build the company and for recruiting*" (Appendix 4; p. 171). Recruiting is another term mentioned frequently throughout the interview. Hence, employer branding and attracting talent is recognized as an objective.

Lena claims that social media "*is very important in our communication because that is the way we can tell everyone what we are doing. We have a website where we have the news, but no one actually goes there if you do not pinpoint them*" (Appendix 4; p. 171). The idea was originally to drive traffic to the website, although the respondent acknowledges that visitors "*don't stay and come back to our website*" (Appendix 4; p. 172). Although Unibap currently does not have a clearly defined communication strategy, they strive to inform stakeholders of the latest internal developments. Unibap has some "*instructions in the form of films*" (Appendix 4; p. 185) on their YouTube account, with the purpose of educating the market about their products, since these are highly complex. Therefore, educating and informing the market is another goal of their social media communication.

Social media is also recognized as a source of market intelligence and market sensing. Lena states that "*from the experience I have from working with social media, I think it is very important to listen to the customers*" (Appendix 4; p. 173). She monitors what competitors are communicating, “*But since both our technology and business model are both a little bit disruptive, we don’t want to copy and paste. But of course we keep an eye on them […] it is more that we have to look at what is happening in AI, what is happening in the companies that work with space, and stuff like that*” (Appendix 4; p. 175). Social media platforms are therefore utilized to gain an understanding of where their market is heading, and “*it is more about what is happening in the broad environment*” (Appendix 4; p. 175). Lena adds that “*Twitter is also a very good source for finding information*” (Appendix 4; p. 181). It is also mentioned that LinkedIn is used “*to help us and learn*” (Appendix 4; p. 183).

Lena gives an example of how she follows a Unibap Facebook group created by shareholders, “*but I haven’t commented on anything yet. But it is very interesting, because I see how they think […] It is very good for me to see, because even though I don’t comment, I can see what they want us to do. And then I can do something about our communication*” (Appendix 4; p. 177). This further supports the objective of market intelligence and market sensing, as the platform is used to understand shareholders and adapt communication. This feedback supports Unibap’s relationship management and “*investor relations communication*” (Appendix 4; p. 170), which is another acknowledged objective of their SMM efforts.

As Unibap’s CEO is well known within the area of AI, the firm tries “*to communicate the stuff that he has been doing, he has been the symbol for AI*” (Appendix 4; p. 174), which is interpreted as a way of enhancing trust.

5.3.2.2. Mikael Klintberg

Mikael states that social media is of vital importance to Unibap, “*Since we are a small company, we are a new company, you can’t put in so much money to build the brand awareness*” (Appendix 5; p. 192). The respondent acknowledges brand awareness as a crucial SMM objective. Various platforms are used to stimulate an interest for Unibap and their products, as well as to educate and inform the market. “*I hope to give a lot of information with different best practice films, to just show that this is for real, this is not Star Trek*” (Appendix 5; p. 190). Therefore, they attempt to educate current and potential customers on how they can increase their competitiveness. It is also mentioned that various applications are used “*for attracting talent to the company*” (Appendix 5; p. 190), which entails employer branding as an objective.

The respondent declares that "*we see, look and follow what is happening on the market, because we want to be on the edge there also […] so we adapt to what is happening*" (Appendix 5; p. 193). This includes monitoring competitors' SMM communication. Ultimately, "*it gives a lot of market intelligence*" (Appendix 5; p. 195). Both Twitter and LinkedIn are mentioned as useful sources of information. Hence, gathering market intelligence and market sensing are recognized as objectives. Furthermore, the attempts to pioneer the market in addition to the respondent stating that Unibap will change the paradigm in the industry, suggest a focus on establishing thought leadership.

Unibap's sales strategy is described as "*a social selling for the moment*" (Appendix 5; p. 189). Mikael conveys that "*I think for us it is really important to work with references […] I have a network on LinkedIn with almost 2000 people that are interested in automation, especially chosen. I've used LinkedIn as a professional, not for socializing, so that will be a very important channel for me*" (Appendix 5; p. 189). As Senior Sales Director, Mikael uses his personal LinkedIn account to develop trust and enhance his personal brand, since this is important in fostering good buyer-seller relationships. He explains that "*the thing that I have continued to do on my personal site is that I'm the guy you should call if you want automation knowledge*" (Appendix 5; p. 195). The respondent uses his personal LinkedIn account to establish and develop relationships. "*I think you should not use it like I want to sell something. It is more to build up the trust and that Mikael is the one you should call […] I connect a lot of people […] And that is also giving myself credibility*" (Appendix 5; p. 196). From the corporate accounts, they also strive to upload high-quality content that builds trust and enhances Unibap's legitimacy.

Driving traffic to Unibap's website is repeatedly emphasized as one of the main purposes of social media communication. "*I would say that for all those different channels it is to try to get them to our website. Because we want to have the website as a platform and have more information […] It should be an open window to our company where we can put a lot of information, and then we use different channels […] we try to put everything on our company channels, and then we share it with our personal. Because we want people going to the site*" (Appendix 5; p. 191-192). He elaborates saying that "*we try to have the website as a platform and then use the different channels*" (Appendix 5; p. 194), suggesting an attempt to increase the amount of touch points to strengthen the firm's web presence.

“*If you start utilizing the LinkedIn tools, you can gain a lot of information*” (Appendix 5; p. 194). The respondent gives an example of how he uses LinkedIn to collect information about new potential segments, ultimately to generate sales leads. He explains that “*if I want to go to a new segment, I just put the name of the segment […] Then you find contacts and can start calling or sending a message in LinkedIn*” (Appendix 5; p. 194). Identifying new business opportunities and lead generation are consequently additional objectives.

5.3.2.3. Company Perspective

The two respondents from Unibap both emphasize enhancing brand awareness as a key objective for Unibap’s SMM. Due to the complexity of their products, educating the market is considered to be very important. Furthermore, they both mention how they utilize social media platforms with the purpose of attracting talent to the company through employer branding, as well as to enhance trust and credibility. They are also in agreement that social media is a valuable source of market intelligence, assisting in market sensing, by e.g. monitoring competitors and listening to feedback. Both respondents mention driving traffic to the website and relationship management, although the former is according to Lena not a priority. In addition to the objectives argued to be important by both participants, three additional purposes were uncovered throughout the interview with Mikael. As Senior Sales Director, he utilizes his personal LinkedIn account to generate leads and identify new business opportunities. Finally, it is implied that there is a certain focus on establishing thought leadership.

5.3.3. Blue Data Management

5.3.3.1. Alex Irschenberger

Facebook, which is Blue Data Management’s main social media channel, is used as a brand building platform to increase brand awareness and recognition. “*Our main focus on social media, especially Facebook, is brand awareness. It is going out and saying that we need to build our brand. We are probably not going to do a lot of sales through those channels, but we get a lot of intelligence and we can build a lot of user groups*” (Appendix 6; p. 208-209). Even on LinkedIn, the focus is “*very much brand awareness and getting on the radar*” (Appendix 6; p. 209).

Furthermore, Alex considers social media to be "*one of the most efficient platforms I think that we can reach people on*" (Appendix 6; p. 211).

As mentioned by the respondent, various social media channels are used to conduct market research. Alex explains that in his role as Head of Marketing and Sales, "*I do quite a lot of... Basically just understanding the market [...] trying to keep up with what the new things in document management and related areas*" (Appendix 6; p. 208). They also monitor competitors, since "*you need to know what is their main value proposition, and how do you differentiate yourself from them*" (Appendix 6; p. 208). They look at competitors "*to see what they are doing. And that would be to see how they interact, try to sign up on their page, try to chat with them under some incognito name, try to go through their flow, see how it works, how they perform. All these things. So it is more of learning from how they do it and see if that works better than your own [...] We spend quite a lot of time on it*" (Appendix 6; p. 214). Hence, social media is used for market sensing and to gather market intelligence.

Blue Data Management is currently "*building groups that we can target. Which LinkedIn groups can we go through, which Facebook groups make sense, all these things*" (Appendix 6; p. 207-208). They continuously gather data from users to enable a deeper understanding of what they respond to, which is a form of market intelligence, and thereafter adapt their communication. This is because Blue Data Management needs to "*figure out what the end user will be triggered by*" (Appendix 6; p. 218). Social media is used to help them define their target customers, by seeing which segments that best respond to their ads on Facebook. This is also understood as a form of lead generation. Alex further explains that "*we are building new use cases all the time to try to see how we can target*" (Appendix 6; p. 218). Identifying potential business opportunities is therefore another objective.

The sales strategy is described as "*a networking game. So that is very much sales by networking*" (Appendix 6; p. 207). Alex uses his personal LinkedIn profile to establish new business relationships and manage existing ones. He believes that it is crucial to have a personal approach to customers, even when selling advanced software, "*Because you need to build trust, and build trust, and build trust*" (Appendix 6; p. 217). To enhance credibility and trust, they focus on uploading content that is of value to stakeholders, regardless of whether they actually purchase their products or not.

LinkedIn is used to generate leads, since they "*have something called Sales Navigator, which is basically lead generation through LinkedIn which integrates into our CRM system. Which is really nice, and we can see everything about everybody*" (Appendix 6; p. 215). Alex explains that they have had difficulties selling, since potential customers tend to be unaware of that their current process of building data rooms is inefficient. Therefore, they strive to educate the market and inform users of how they can optimize the process. Furthermore, Blue Data Management wants "*to drive traffic to our own website because hopefully we can build our website in a way so that people will book a demo or a call or buy the product*" (Appendix 6; p. 210).

"*We try to position ourselves as an expert leader within our field, so AI and document management*" (Appendix 6; p. 208). In their communication, Blue Data Management tries "*to not be too focused on our own product but focus on the technology behind and how we leverage it so that it gets more credibility. Because that is pure brand building, it has nothing to do with sales. It is building our place in the AI industry and as some leader within our field*" (Appendix 6; p. 208). The objective of establishing thought leadership is therefore recognized.

5.3.3.2. Ulrik Nøhr

Ulrik explains that brand awareness and educating the market are key objectives of Blue Data Management's SMM. This is because "*some of these challenges that we are actually solving today is what you would call hidden challenges […] that is why we need to make people aware of the fact that there is actually a problem existing. So before we can say that we got the cure for this document anarchy, we need to make sure that people know that there is a problem*" (Appendix 7; p. 229). Hence, they strive to "*make them aware of problems that they did not know they had*" (Appendix 7; p. 233).

Ulrik argues that Blue Data Management is primarily using "*advertising tools such as Facebook Ads Manager, we use that as a way for us to actually test different kinds of segments. Which is actually to see who is responding best to our use case and our value proposition. So this actually gives us a way to identify possible targets*" (Appendix 7; p. 226). The respondent elaborates saying that "*Social media marketing is going to help us get a lot smarter on mainly which customers we can sell to […] So social media gives us the insight into identifying our potential customers going forward*" (Appendix 7; p. 228). They are "*working on actually trying to figure out who to target […] and identifying the most valuable customers. And we can actually use social media for that exactly*" (Appendix 7; p. 227). Hence, social media platforms are utilized to assist the firm in defining their target market, identifying business opportunities and to generate leads.

Gathering market intelligence and market sensing are recognized objectives, and the participant provides an example of how they use social media to gain an understanding of their business environment: "*the intern has been briefed on mapping out all the competitors we have, all the influencers within the space of document management, and within Twitter you can actually create a list. So you can funnel all the relevant information regarding your industry, competitors, influencers or what have you, into one stream. So we are closely following that stream all the time, to see if we need to react to something or see what is happening. So essentially that is our overview or way of monitoring what is happening in the industry*" (Appendix 7; p. 233). In addition, the firm tries to collect as much data as possible on various user groups.

Activities linked to relationship management are primarily executed through their direct marketing channels, due to resource constraints. They do however strive to leverage the personal profiles of their founders to manage, develop and establish relationships, as well as to enhance trust and credibility. "*Because what gives credibility, a startup that people may not know that much or a guy who has been working in for instance M&A for six years and have served a bunch of clients and that people know who he is? He can sell! The startup that no one really knows that much about, they struggle*" (Appendix 7; p. 234).

It is also explained that social media is used to promote the workplace, as a form of employer branding and to recruit talent to the firm. "*Because it is difficult to recruit as a startup […] so it is all about leveraging the kind of lifestyle that you tap into once you work in a startup […] we want to differentiate ourselves, and if we can create an impression that people think we are cool that gives us super much leverage going forward also when we need to recruit people*" (Appendix 7; p. 231). The respondent considers Facebook to be a good platform for recruitment purposes.

Finally, the respondent thinks social media "*is important because it allows us to learn a lot about how we can leverage our product going forward. So it gives us an indication of what the market responds to, so it gives us a better idea of how we can actually make our product fit the market*" (Appendix 7; p. 230). Another identified objective is therefore product development.

5.3.3.3. Company Perspective

As with the other two startups, enhancing brand awareness is a key objective for Blue Data Management. They also strive to educate the market, in order to stimulate a demand for their offerings. Both respondents give examples of how they use social media for market sensing and to gather market intelligence. Enhancing trust and credibility, lead generation and identifying business opportunities were other stressed objectives. Relationship management is identified as a secondary objective, since this is primarily done through the personal profiles of the founders. Alex also mentions that they strive to drive traffic to their website and establish thought leadership through their social media communication, whereas Ulrik mentions employer branding for talent recruitment and product development as additional purposes.

5.3.4. Findings and Discussion

Brand awareness was emphasized by the entire sample and appears to be the key SMM objective for the B2B tech startups. Since they are newcomers in their respective industries, their main focus is on establishing a presence. In addition, several examples of how they strive to increase brand perception and image were given. Branding activities in a B2B context have a major influence on customer decisions (Mudambi, 2002). Kaplan and Haenlein (2010) and Michaelidou et al. (2011) explain that strengthening the corporate brand and its perception is crucial when utilizing social media. The importance of branding and brand awareness in digital content marketing is further emphasized by Rose and Pulizzi (2011) and Holliman and Rowley (2014). Wang et al. (2017) and Bolat et al. (2017) also stress the importance of branding in B2B SMM. Cawsey and Rowley (2016) claim that enhancing brand awareness, image and reputation is crucial in B2B SMM, which is supported by practitioners. Benefits of a strong brand perception include higher perceptions of quality, price premiums and enables sustainable relationships (Holliman & Rowley, 2014).

All six participants agree that it is important to communicate in a way that enhances trust and credibility. This was mentioned in relation to both the corporate brand and personal profiles. As stated by Cawsey and Rowley (2016), strong brands represent trust. This objective is therefore closely linked to branding activities. Walters (2008) state that the goal of communication should be to develop trust and reduce uncertainty, which is further reinforced by Kaplan and Haenlein (2010). Enhanced trust is also emphasized in a B2B SME context by Michaelidou et al. (2011). Holliman and Rowley (2014) argue that trust and credibility are key drivers for success within B2B digital content marketing. Trust is also crucial within buyer-seller relationships (Mudambi, 2002; Agnihotri et al., 2016). Benefits of high levels of trust are e.g. customer assurance and price premiums (Cawsey & Rowley, 2016).

Furthermore, all respondents implicitly or explicitly mention that social media is used to establish, develop and manage relationships with stakeholders, although the current priority of this objective varies within the sample. Trust is considered a precondition for establishing long-term committed business relationships, which are crucial in B2B markets (Walters, 2008). The objective of relationship management is consistently academically supported within B2B SMM (Bolat et al., 2016; Cawsey & Rowley, 2016). Michaelidou et al. (2011) specifically argue that SME B2B companies should strive to foster relationships through their social media efforts. The importance of establishing and building sustainable long-term relationships with stakeholders is emphasized by multiple scholars (Holliman & Rowley, 2014; Kaplan & Haenlein, 2010; Agnihotri et al., 2016; Rose & Pulizzi, 2011; Keegan & Rowley, 2017). Strong relationships guard against e.g. opportunistic behavior, inspire customer loyalty and customer satisfaction (Walters, 2008; Agnihotri et al., 2016).

The respondents are in agreement that social media is effective to utilize with the purpose of gaining an understanding of the business environment and intimate knowledge of users or customers. Social media is also used to monitor competitors and gain an understanding of where the market is heading. Hence, gathering market intelligence and market sensing is yet another objective stressed by the entire sample. Walter (2008) explains that firms need to add value for stakeholders, which is further acknowledged by Rose and Pulizzi (2011). Hence, companies need to understand stakeholders and what they consider to be important, in order to provide value. Ultimately, this facilitates relationship management, as firms are able to develop content tailored to the needs/wants of their target users (Bolat et al., 2016). Companies need to truly understand their customers and have intimate knowledge of their target market, since customers are seeking out firms that engage them (Holliman & Rowley, 2014). Social media is a valuable source of market intelligence for firms, and companies need to listen to their customers (Agnihotri et al., 2016; Kaplan & Haenlein, 2010). Wang et al. (2017) stress the importance of market sensing in B2B SMM. They argue that firms should actively gather market intelligence to understand the business environment, by e.g. learning about user behaviors and monitoring the competition. Cawsey and Rowley (2016) also discuss the importance of tracking competitors and gaining intimate customer knowledge through social media.

Lead generation was directly or indirectly mentioned as an objective by five out of the six respondents, although it is acknowledged that they do not actively try to convert through their social media platforms. Holliman and Rowley (2014) mention lead generation as one of the most important objectives within B2B digital content marketing. According to Cawsey and Rowley (2016), lead generation should also be an objective within B2B SMM. Three of the respondents, one from Unibap and two from Blue Data Management, provide examples of how they utilize social media to identify new business opportunities. This could be considered a form of lead generation, and identifying new business opportunities through social media is supported by e.g. Agnihotri et al. (2016) and Michaelidou et al. (2011).

Five out of six respondents also claim that educating the market is a vital objective of their SMM efforts. As their offerings are rather innovative and cutting edge, it is necessary to inform current and potential customers of how they can solve problems that they are currently unaware of, thus optimizing their processes. Educating the market was not an objective explicitly discussed in the literature review, although research does suggest that customers need to understand the value of new offerings. Reducing the perceived risk to customers is especially important for technology-based firms, since it is often difficult for customers of new technology to "*understand the specific benefits new technologies can offer*" (Mohr & Sarin, 2009; p. 86). Educating the market is therefore ultimately an attempt to commercialize the startups' innovations. This is defined as a proactive market orientation, which "*addresses the latent needs of the customer and creates opportunities for providing value to the customer of which s/he is unaware*" (Mohr & Sarin, 2009; p. 88). Hence, the startups strive to be market driving and create customers, which is advocated as superior to a reactive approach. "*Market driving seeks to actively influence the structure of the market and/or the behavior of market players to enhance a firm's competitive position*" (Mohr & Sarin, 2009; p. 92).

Bell et al. (2017) also claim that "*there is emerging evidence that the process of educating customers has a positive impact on customer trust and loyalty*" (p. 306). It is however argued that firm-specific customer education is superior to market-related customer education, since the latter may actually decrease customer loyalty. As educating the market is in general beneficial within marketing, it is argued to also be important within SMM.

All but one of the respondents claim that social media is a vital component of their employer branding efforts, ultimately assisting them in talent attraction and recruitment. This is an objective which was not previously discussed in the literature review. However, Sivertzen et al. (2013; p. 480) state that social media can "*play a key role in the recruitment process in terms of branding the organisation to potential employees*", and assist in retaining employees. Kaiser (2013) and Madia (2011) also argue that social media should be a part of a firm's recruitment strategy. Hence, it is theoretically argued that social media is an effective tool for attracting, acquiring and retaining talent.

Four out of six respondents explain that they strive to establish themselves as leaders within their field. At least one respondent from each startup mentioned this as an objective. Hence, establishing thought leadership is an additional recognized objective of the B2B tech startups' SMM communication. Holliman and Rowley (2014) claim that establishing thought leadership is an important objective within B2B digital content marketing. The same number of respondents, with at least one from each startup, also explain that social media is used to drive traffic to their website, although two out of the four respondents seem to consider this objective to be of secondary importance. Driving traffic to the company website is mentioned as an objective of SME B2B SMM by Michaelidou et al. (2011), and is further acknowledged as an important objective for B2B firms by Agnihotri et al. (2016) and Holliman and Rowley (2014).

Finally, one respondent from Blue Data Management argues that social media assists in their product development, as it allows them to identify how to tailor their product to the market. Although the specific role of product development was not discussed in the literature review, the importance of co-creation within social media is well documented (Agnihotri et al., 2016; Keegan & Rowley, 2017). Du et al. (2016) argue that social media should be used as a platform for open innovation and play an important role in a company's product development process. Their findings confirm the positive effects of using social media to enhance product development performance. Bashir et al. (2017) and Lorenzo-Romero et al. (2014) also discuss the necessity of leveraging social media in product development, as data collected through various platforms can generate valuable product-related insights. Co-creation is further identified as a source of competitive advantage.

In summary, all the social media objectives mentioned by respondents are theoretically supported. Hence, the B2B tech startups seem to be on social media for the “right” reasons. As has also become apparent throughout the discussion, the objectives tend to be interrelated. As an example, a strong brand leads to higher levels of trust, which facilitates relationship management. These mutually supportive relationships suggest that enhancing one of these factors also positively affects several others.

5.4. Strategy Execution

This section analyzes the decision-making process that influence how SMM is implemented in the startups, and is therefore dedicated to the second research question.

5.4.1. GetAccept

5.4.1.1. Adam Wenhov

GetAccept enlists external help to assist them with marketing in general, which includes SMM. They have hired a content marketer on part time that focuses on creating relevant content, and have also hired a marketing consultant. Rationality as a commodity is therefore identified, as e.g. consultants essentially sell services considered to be rational solutions, meant to assist firms in rational decision making (Cabantous et al., 2008; Cabantous & Gond, 2011). This is considered a socially constructed form of rationality.

Adam explains that they do consider some basic metrics and measurements for decision support on social media, such as likes, comments, views, range and reach. As some basic statistics are considered, elements of rationality in SMM can be found at GetAccept. Quantification, in the form of e.g. statistics, data, modern information technology and numerical systems, support rational decision making (Denis et al., 2006; Shollo & Constantiou, 2013; Mezias & Starbuck, 2008). "*But other than that, it is based a lot on experience and gut feeling in general*" (Appendix 2; p. 143). The term gut feeling is a common synonym for intuition, which is based on experience (Woiceshyn, 2009; Dane & Pratt, 2007; Salas et al., 2010; Klein, 2015; Gore, 2015).

Experience and gut feeling were emphasized repeatedly throughout the interview, and the respondent explains that he tries to incorporate that which has worked in the past when utilizing social media. Based on his experience of working with social media and sales, Adam believes he has an understanding of "*What is probably important for our target customer and how we can communicate that value to them*" (Appendix 2; p. 146). Relying on previous experience to make decisions is by McKenzie et al. (2009) defined as conventional thinking capacities.

Adam acknowledges that a major challenge for GetAccept is time constraints, which contributes to "*a very short time between discussion and execution. We try not to discuss too much, but actually directly do something*" (Appendix 2; p. 150). The decision-making process in regards to SMM is further described as "*very agile. We don't have any formal decision making at all*" (Appendix 2; p. 141). Content is posted "*when we feel like we need to do it. And when there is time to do it*" (Appendix 2; p. 147). GetAccept tries to "*execute very quickly and have as few people involved as possible*" (Appendix 2; p. 143). Decisions made quickly are typically influenced by intuition, as stated by Gore et al. (2015).

Adam claims that at GetAccept, "*we are very informal*" (Appendix 2; p. 144). Feedback and information regarding social media is disseminated across the company based on the individual's human judgment, rather than being governed by formal policies or guidelines. They don't set up specific targets for SMM, with metrics and measurements being considered to be of secondary importance. The outcome of SMM is not really evaluated, and the success or failure is once again analyzed in an informal manner and based on human judgment. As decisions are primarily based on past experiences, intuition and human judgment, an experiential approach is identified.

Rather than generating alternatives, GetAccept tends to execute the first satisfactory option that comes to mind. "*Since we don't have that much time, we aim for the first thing and then execute it and do it*" (Appendix 2; p. 146). This is far from the structured and sequential decision-making process that supporters of rational decision making advocate (Cabantous et al., 2008; March, 1994; Cabantous & Gond, 2011). Instead, it is an obvious example of satisficing, where the first alternative that fulfills some minimum criteria is chosen (Simon, 1955; March, 1994; Kahneman, 2003). Satisficing is typically associated with experiential decision making.

Satisficing could also be associated with rule following (March, 1994). However, SMM at GetAccept is not formalized. Adam states that "*we have some kind of internal thought about how we should be perceived as a GetAccepter. But we don't have any guidelines at all*" (Appendix 2; p. 142). These internal thoughts are rather broad and not well-defined, standardized or routinized. Therefore, the approach is not considered to be rule-following according to the applied definition.

Although they do try to stay updated on developments in social media via articles and news sites, scientific research from published journal articles is not considered. Scientific evidence is a crucial component of an evidence-based approach to decision making (Rousseau, 2006; Baba & HakemZadeh, 2012; Briner et al., 2009). GetAccept's decision making is therefore not evidence-based.

5.4.1.2. Anders Holmberg

Anders also mentioned that GetAccept has hired a marketing consultant and enlists external help for creating content, such as experts within a variety of different areas and a content marketer. This is an example of commodified rationality, which assists GetAccept in performing substantive rationality (Cabantous et al., 2008; Cabantous & Gond, 2011). They do consider some basic measurements when evaluating SMM performance and track content, but in general "*it's not so much based on data or science*" (Appendix 3; p. 163). Quantification supports decision makers in improving rationality (Denis et al., 2006; Shollo & Constantiou, 2013; Mezias & Starbuck, 2008). The quote also indicates that an evidence-based approach to decision making is not utilized at GetAccept.

Anders explains that "*we are very informal with our decision making. We have a very action-oriented company structure. So everyone is like just go ahead, do, don't think too much, just do it and execute*" (Appendix 3; p. 156). He elaborates, and claims that "*we are actually not that good at following up on the actual results of the campaigns [...] We are good at executing, and getting the* *gut feeling of what is good or not, but we don't do it in a structured way*" (Appendix 3; p. 157). "*On Instagram, I just post if I have a good feeling or something fun to say*" (Appendix 3; p. 156). Basing decisions on gut feeling or hunches is an intuitive form of decision making (Woiceshyn, 2009; Dane & Pratt, 2007). Experiential decision making is therefore supported. Anders elaborates, saying that "*When it comes to creating content on social media, we are not that result-driven actually*" (Appendix 3; p. 162). Experience is also the primary source of decision support, and they "*don't do too much deep analyzing […] It's more of a gut feeling*" (Appendix 3; p. 163).

Finding the time to engage in SMM is a challenge for GetAccept. "*Being a startup, the challenge is that there is so much that we want to do and everyone is kind of doing a lot of things*" (Appendix 3; p. 155). Therefore, speed is important at GetAccept. "*If we have an idea it's better that we write it fast and get it out there than that it's perfect*" (Appendix 3; p. 158). An experiential approach is typical when decisions are made quickly (Gore et al., 2015). Anders, just like Adam, claims that they are very agile in their decision making. He also mentions that he does monitor competitors for inspiration. When asked to describe the decision-making process in regards to SMM, he says that it is "*Flexible, agile and unstructured*" (Appendix 3; p. 161). Intuitive judgments are common in unstructured conditions (Woiceshyn, 2009).

GetAccept incorporates previous SMM efforts to create sort of a framework for future communication, and the creation of content is very much based on experience. In uncertain environments, cognitive responses based on experience usually influence decision making (McKenzie et al., 2009).

Anders explains that they execute when a satisfactory option is identified, rather than generate several alternatives. This would be defined as satisficing (Simon, 1955; March, 1994; Kahneman, 2003). Satisficing through a narrow focus is typical in experiential decision making (McKenzie et al., 2009).

When enlisting external help, such as the marketing consultant and content marketer, they do have certain guidelines. However, they don't have internal guidelines, and "*kind of let everyone do their thing*" (Appendix 3; p. 164). Decisions are therefore not influenced by the applied definition of rule following. Instead, they are taken in an ad hoc, unstructured and informal manner.

5.4.1.3. Company Perspective

Both respondents from GetAccept favor an informal and agile decision-making process, that is very much based on experience, intuition and judgment. An experiential approach to decision making seems to be the primary influence on the company's SMM efforts. It is also acknowledged that they do enlist external help for communicating through social media, and consider basic measurements or metrics. Therefore, certain elements of rational choice can also be identified.

As scientific evidence from published journal articles is not considered, evidence-based decision making does not influence the strategy execution. This is also true for rule following, as GetAccept does not have well-defined, standardized and/or routinized internal guidelines, rules or policies. No examples of a garbage can decision process could be identified, although time constraints and a trial-and-error approach make it likely that these exist within the organization.

5.4.2. Unibap

5.4.2.1. Lena Jansson

Unibap has resource and time constraints. Lena admits that statistics on social media performance would be advantageous, but that they currently don't have the resources for it. Only basic statistics are considered, such as reach, comments, shares and likes. Although this is relatively primitive data, their consideration entails that elements of a rational approach are identified (Denis et al., 2006; Shollo & Constantiou, 2013; Mezias & Starbuck, 2008). Measurements and metrics are however not prioritized. Information and data, that is to be used for decision support, is exchanged informally. Lena claims that intuition, experience and judgment is primarily relied on, rather than objective data and statistics, since she has been "*working with it for so many years*" (Appendix 4; p. 179). Previous experience plays a significant role in how social media communication is formulated.

Lena describes some of the other decision-makers at Unibap as "*trigger happy*" (Appendix 4; p. 172), at least when it comes to SMM. She claims that they have a tendency to post content very quickly without thinking it through. Quick decisions are associated with cognitive skills and experiential decision making (Gore et al., 2015; Salas et al., 2010).

Lena has a lot of experience working with social media, which influences decision making, as supported by the following quote: "*I've had an advantage from being one of the leaders on social media in primarily the public sector*" (Appendix 4; p. 181). The respondent repeatedly mentions her experience of working with social media, and how it affects choices, throughout the interview. As has been mentioned, incorporating what has worked in the past into current choices is a conventional thinking capacity, which is experiential (McKenzie et al., 2009). Lena also tries to monitor stakeholders on social media, and adapt communication based on that.

Due to time constraints, Unibap tends to generate one idea and execute it, rather than generating several alternatives. Once again, this is known as satisficing, which is typical in experiential decision making (Simon, 1955; March, 1994; Kahneman, 2003; McKenzie et al., 2009).

When discussing guidelines for SMM, Lena states that they are "*not written down but in my head*" (Appendix 4; p. 181). These guidelines are once again based on Lena's prior "*experiences and knowledge*" (Appendix 4; p. 182). As the guidelines are not formalized, and primarily based on the respondent's experience, the decision making in regards to SMM cannot be characterized as rule following. Instead, an experiential approach is once again supported. Unibap is however in the process of developing a communication strategy, although they currently "*don't have a strategy at all*" (Appendix 4; p. 171).

Lena further explains, that in addition to interacting with social media experts and receiving newsletters from social media organizations, she also does subscribe to scientific journals and reads published articles to stay updated. As scientific research is to some degree considered, evidence has a certain influence on how Unibap communicates through social media. However, it seems as if scientific evidence is primarily considered as a means to stay informed, rather than to base decisions on. Reay et al. (2009) claims that the systematic use of evidence is crucial in evidence-based management. Although it is acknowledged that scientific research is examined to inform the respondent, no further responses support that it is actually incorporated into SMM decisions.

5.4.2.2. Mikael Klintberg

As mentioned by the other respondent, Mikael admits that there are time and resource constraints at Unibap. The participant explains that they look at basic statistics, such as views, but when asked how much they consider metrics and measurements on various social media platforms, Mikael says: "*Not so much […] we can do much more deep learning and data analysis on that for sure. But since we haven't put up the strategy, we don't have that many measurements yet*" (Appendix 5; p. 198). Although only to a minor degree, these fundamental metrics do assist decision makers in pursuing rationality (Denis et al., 2006; Shollo & Constantiou, 2013; Mezias & Starbuck, 2008). It is also mentioned that Unibap collaborates with consultants within SMM. This assists in achieving socially constructed rationality, through the commodification of rationality (Cabantous et al., 2008; Cabantous & Gond, 2011).

Although Unibap is in the process of formulating a SMM strategy, they "*have not written it down yet*" (Appendix 5; p. 191). The process is currently very informal, but they have begun formulating a strategy and a more structured approach, to ensure that knowledge is retained internally even if key individuals were to leave Unibap. The reliance on experience and intuitive judgments is prevalent in unstructured conditions (Woiceshyn, 2009; Gore et al., 2015; Salas et al., 2010; McKenzie et al., 2009). Experience is repeatedly mentioned throughout the interview. Mikael states that "*I have been working a lot with social media*" (Appendix 5; p. 188) and that "*I have been doing it for four years within the Automation Region*" (Appendix 5; p. 190). As Senior Sales Director, Mikael primarily utilizes his network and experience of working within the industry to increase sales.

When asked to describe Unibap's decision-making process when it comes to SMM, Mikael explains that "*we haven't really put up a strategy. It is more experience and stomach-feeling. And sometimes it is too fast*" (Appendix 5; p. 196). The role of intuition in Unibap's decision making is emphasized, as the term stomach-feeling and speedy implementation is recognized (Woiceshyn 2009; Dane & Pratt, 2007; Gore et al., 2015; Salas et al, 2009; Klein, 2015). Decisions are often based on judgment, intuition and experience of what has worked in the past. As has been mentioned, these cognitive responses based on experience are known as conventional thinking capacities (McKenzie et al., 2009). When asked how information and data is disseminated within Unibap, Mikael explains that "*we don't do it in a structured way, but we are sharing*" (Appendix 5;

p. 199). Mikael also follows and interacts with various social media experts, in addition to reading articles on news sites, to stay informed and updated on what is happening within social media.

Mikael explains that he is learning a lot from Lena, as "*She has won a lot of prizes for the web and the digitalization for Uppsala town, so she knows a lot about that*" (Appendix 5; p. 192). Her experience therefore has a significant influence on the decisions that are to be made. Mikael describes himself as generous when it comes to sharing content, and that he is continuously scanning for potentially relevant information to share, as indicated by the following quote: "*when I am home in the weekend you know and looking, I might see that something is interesting and post it. Or share it. Super simple*" (Appendix 5; p. 195).

There is however an exception when it comes to information that is potentially market-driving and that can influence the stock price. "*And then of course when we have information that drives our share value […] So for some information you really have to go public at the same time in a special way, as a public company*" (Appendix 5; p. 192). As Unibap was listed on First North in 2017, there are certain rules that need to be followed. Because as a public company, "*Everyone should have the possibility to have this information at the same time*" (Appendix 5; p. 197). How information is communicated therefore depends on its sensitivity. For potentially market-driving information, they do consider alternatives and need to follow certain rules. Therefore, well-defined rules govern social media communication when information is recognized as sensitive, meaning that a rule following approach is applied (March, 1994). As they also tend to generate alternatives for this type of information, a rational process of formulation, evaluation, appraisal and implementation seems to be considered at times (Cabantous et al., 2008, March, 1994; Cabantous & Gond, 2011).

For information that is not sensitive, they don't have any internal guidelines. Instead, they typically focus narrowly and satisfice through executing when an option perceived as appropriate is identified (Simon, 1955; March, 1994; Kahneman, 2003; McKenzie et al., 2009). This further supports the influential role of experiential decision making at Unibap.

5.4.2.3. Company Perspective

Responses from both participants at Unibap primarily support the influential role of experience, intuition and judgment on their decision making in regards to SMM. An unstructured experiential approach is mainly applied. Components of a rational choice are however also identified, as basic measurements are considered and the company collaborates with external consultants. For certain information that is considered sensitive, they do engage in a relatively structured and rational process.

Unibap distinguishes between information that is sensitive and that which is not, as they are a publicly listed company. For potentially market-driving information that may affect the stock price, they do follow well-defined external rules. In that sense, certain decisions in regards to SMM are influenced by rule following. For information that is not sensitive however, there are currently no internal guidelines or policies that govern social media communication. One of the respondents acknowledges that she subscribes to scientific journals and reads published articles to keep herself updated. Although this suggests that scientific evidence to a certain degree influences decision making, it's not systematically applied. Responses, such as quick decisions, time constraints and learning based on prior experience, indicate that Unibap is loosely coupled. Once again, it is therefore acknowledged that garbage can decision processes probably exist within the organization, although no specific examples of these were given in the interviews.

5.4.3. Blue Data Management

5.4.3.1. Alex Irschenberger

Alex acknowledges that there are certain financial constraints, as some SMM tools are considered too expensive for Blue Data Management to afford. The respondent argues that "*We would rather take decisions purely on data from customers, than any other gut feeling from anywhere. If we have the data, I would trust that much more than my own gut feeling*" (Appendix 6; p. 213). Blue Data Management is very data driven, as they constantly measure the effectiveness of social media campaigns: "*we are split testing and A/B testing, whatever we can do on when to post it and what is most effective. Is it video, pictures, is it text and pictures, is it text and videos, is it GIFs with flashing lights or whatever*" (Appendix 6; p. 212). He further explains that "*we can look at the numbers. If they are bad, then we will do it differently next time*" (Appendix 6; p. 212). A data-driven approach assists Blue Data Management in pursuing rational decision making (Denis et al., 2006; Shollo & Constantiou, 2013; Mezias & Starbuck, 2008). Google Analytics is primarily used to analyze the data.

The firm constantly experiments and tests, which is described as a trial-and-error approach guided by data. "*You can fail in the terms of that you are doing a really bad campaign, but then you should also not be afraid to kill it. And I would leave it up to people, to look at the numbers*" (Appendix 6; p. 216). They have "*a halfway meeting where we evaluate how it is going, and if we can see numbers that are not good we kill it and do a new one immediately, instead of just seeing how it performs*" (Appendix 6; p. 216).

When asked which sort of information or data that is collected for decision support, Alex answers that "*We try to collect as much as possible*" (Appendix 6; p. 219). When split testing campaigns, they develop three versions of ads that are to be tested. The one with the best numerical performance is eventually selected. They continuously experiment with different options to improve SMM performance, as "*there is nothing that's ever good enough I would say […] Because you can always find something that performs better*" (Appendix 6; p. 222). This suggests that Blue Data Management attempts to maximize, which is one of the characteristics of homo oeconomicus (Vriend, 1996). The formulation, evaluation and assessment of alternatives, followed by implementing the option with best performance, suggests that the firm utilizes a structured, sequential and rational approach to decision making (Cabantous et al, 2008; March, 1994; Cabantous & Gond, 2011).

Although they are currently not very precise, they do have measurable KPIs that campaigns are evaluated against and that need to be achieved, which will be further developed in the future. However, a lot of data is required to increase reliability, and Alex admits that experience and judgment still plays a huge role in this process. Decisions are also based on what has worked in the past, although they are increasingly shifting more towards a data-driven approach. The incorporation of past experiences implies conventional thinking capacities and the influence of an experiential approach (McKenzie et al., 2009). Alex also mentions that he trusts Ulrik's instincts, and that Ulrik takes a lot of the decisions in regards to social media communication. The term instinct is a common synonym for intuitive decision making (Dane & Pratt, 2007).

The SMM decision-making process is described as flat and iterative, as they need to be flexible and adaptable to the external environment. Execution needs to be quick, as indicated by the following quote: "*we need to do the decision in the first week*" (Appendix 6; p. 216). Alex further claims that Blue Data Management's decision making is very agile, and explains that "*if we can see that the Facebook ads doesn't perform after one week, then we probably need to test something else. So we need to be quite agile in that and iterate all the time*" (Appendix 6; p. 212). Therefore, the startup generally has short decision paths. Quick implementation favors experiential decision making (Klein, 2015, Gore et al., 2015; Salas et al., 2010), although the data-driven approach is primarily advocated by the respondent.

Blue Data Management posts content on social media to showcase collaborations "*every time we have a case*" (Appendix 6; p. 216). As this seems to be done in a standardized and routinized manner, a rule-following approach to decision making influences the process to a certain degree (March, 1994). However, Blue Data Management does not currently have any internal guidelines in regards to SMM, indicating that rule following only plays a minor role. Alex explains that he also looks at competitors' SMM communication, to identify ways of differentiating Blue Data Management. He also subscribes to newsletters from social media agencies, examines industry reports, is involved in several different groups and attends events, as sources for getting ideas and inspiration.

Alex tries to stay updated and informed by examining scientific research, but he doesn't "*believe that old reports, that are more than a month old or half a year old, is actually worth anything […] I would never let it dictate the decision*" (Appendix 6; p. 222). The applied definition of evidence-based decision making is therefore not applicable, as scientific evidence is not systematically incorporated (Reay et al., 2009; Briner et al., 2009).

5.4.3.2. Ulrik Nøhr

The participant notes that startups need to be very focused in their marketing efforts, as they can't afford to waste money: "*we don't have an unlimited budget for actually engaging with all our stakeholders on social media, because that would actually require a lot of money*" (Appendix 7; p. 234). Ulrik describes Blue Data Management's SMM as "*marketing-gone-science*" (Appendix 7; p.

226). They are currently using Facebook Ads Manager to test how different segments respond to their value proposition. They experiment by testing the same content on three different segments and thereafter measure e.g. click-through rate, time spent on site and conversion, to identify the most promising segments. The creative content is also tested: "*Is our video performing, is the text we are using performing, or how can we actually optimize that. Constantly being in like an A/B testing state of mind and try to test out different versions of what we are doing*" (Appendix 7; p. 227). Ulrik means that it is important to be analytical and "*measuring your content all the way through*" (Appendix 7; p. 231). A relatively structured and sequential process, which includes the stages of formulation, evaluation and appraisal, seems to be applied. This is a characteristic of rational choice (Cabantous et al., 2008, March, 1994; Cabantous & Gond, 2011). The focus on data and statistics further supports rational decision making (Denis et al., 2006; Shollo & Constantiou, 2013; Mezias & Starbuck, 2008). Through this process, it also appears as if Blue Data Management attempts to maximize, which is what is expected of homo oeconomicus (Vriend, 1996).

The respondent distinguishes between paid advertising via social media and organic posting. When posting organic content, Ulrik executes when he has an idea that he considers to be good. I.e., he satisfices, which implies that experience, intuition and judgment influence the decision (Simon, 1955; March, 1994; Kahneman, 2003; McKenzie et al., 2009). For paid advertising, he states that "*it is a totally different story. I am a marketer in a lab coat, so I will test everything. But when going organic, I don't want to spend time on actually testing different things out*" (Appendix 7; p. 235). For paid advertising, the entire user journey is tracked. "*It would be from being exposed to an ad, to clicking through all the way in*" (Appendix 7; p. 236). Data is gathered and analyzed using Google Analytics and Facebook Ads. Campaign performance is continuously evaluated and compared to KPIs. For "*paid advertising, then it's the scientific approach*" (Appendix 7; p. 238). In terms of organic posting, Ulrik states that "*we don't do this scientifically*" and that it's often done rather quickly (Appendix 7; p. 230). A rather data-driven and rational approach seems to be utilized for paid social media advertising, whereas experience plays a larger role in organic posting.

The decision-making process is also referred to as quick and flexible. Unstructured conditions and speedy decisions favor intuitive decisions (Woiceshyn 2009; Dane & Pratt, 2007; Gore et al., 2015; Salas et al, 2009; Klein, 2015). The role of experience is acknowledged, and the respondent claims that "*It is based on experience but it is also based on results*" (Appendix 7; p. 239). Ulrik argues that "*Because at my previous work I have been very engaged with it so I know exactly what to do*" (Appendix 7; p. 230). Conventional thinking capacities, that are based on experience, are therefore identified (McKenzie et al., 2009). When deciding what content to post, Ulrik claims that you also need to "*use your intuition and experience and what is happening right now and what is newsworthy and so on*" (Appendix 7; p. 240).

Blue Data Management does have certain internal guidelines to direct SMM activities. Ulrik acknowledges that there is a strategy, although it's not considered very important. However, he mentions that "*some of the guidelines are in my head*" (Appendix 7; p. 231). Content "*needs to be short, it needs to include emojis and so on, and we need to have our own tone of voice*" (Appendix 7; p. 231). As e.g. the need to include emojis is a well-defined policy, rule following has a certain influence on the decision maker (March, 1994). A brand platform is used to structure SMM activities, but the details haven't been specified. Responses indicate that in general, well-defined, standardized and/or routinized guidelines are not considered, although there are exceptions such as the need to include emojis.

Although scientific research from published journal articles is not considered, Ulrik reads research and reports from social media agencies and tech companies, listens to podcasts, and follows social media experts to keep himself informed. Therefore, Blue Data Management's SMM does not correspond to how evidence-based management has been interpreted (Reay et al., 2009; Briner et al., 2009).

5.4.3.3. Company Perspective

Out of the three startups, Blue Data Management's SMM seems to be the most data-driven and rational. For paid advertising on social media, everything is tracked and various alternatives are tested, in attempts to identify the segments or creative content that performs best. Both respondents however acknowledge the role of experience, intuition and judgment in their decision making, especially when it comes to organic posting.

Examples of rule following have been identified, such as the need to use emojis and showcasing collaborations, although it only appears to have a minor influence on the process. Scientific research from published journal articles is not incorporated into SMM execution, although one respondent uses this as a means to stay informed. As with the other startups, certain answers indicate that Blue Data Management is an organized anarchy, making it likely that garbage can decision processes exist. However, these processes could not be identified.

5.4.4. Findings and Discussion

The decision-making processes for the three startups have been described using terms such as informal, agile, ad hoc, unstructured and flexible. All respondents have acknowledge the role of experience, intuition and human judgment in their social media communication efforts, although to varying degrees. GetAccept applies an experiential approach consistently, Unibap primarily relies on it for communicating information that is not considered to be sensitive or market driving, and experiential decision making dominates in Blue Data Management‘s organic posting. Our findings therefore support prior research which emphasizes that organizational decision makers in practice often utilize experience, intuition and judgment (Woiceshyn, 2009, Shollo & Constantiou, 2006; Klein, 2015; Dane & Pratt, 2007). Synonyms for intuition have been used by respondents from all three startups, and it is repeatedly explained that decision are generally made quickly, which support the influential role of an experiential approach (Woiceshyn, 2009; Dane & Pratt, 2007; Gore et al., 2015; Salas et al., 2010). Examples of satisficing have been identified at all three startups. All respondents also acknowledge that cognitive responses are at times based on prior experiences, which McKenzie et al (2009) defines as conventional thinking capacities.

It is therefore recognized that experience, intuition and judgment heavily influence the startups' SMM implementation. As human judgment is subjective, the major consequences of such a decision-making process are primarily various biases, which arise due to the cognitive limitations of the human mind (Kahneman & Klein, 2009; Dane & Pratt, 2007). Although biases have not been explicitly investigated, several statements indicate that the representation bias and anchoring bias may have affected decision makers (Woiceshyn, 2009).

Elements of rational choice have been identified at all three startups. They all consider at least some basic social media measurements and statistics. As mentioned, quantification assists decision makers in improving rationality, although numbers are not necessarily objective (Denis et al., 2006; Shollo & Constantiou, 2013; Mezias & Starbuck, 2008). Blue Data Management seems to be especially data driven when engaging in paid social media advertising. As they continuously generate, track and evaluate several alternatives, the two respondents suggest that the firm attempts to maximize, which is a characteristic of homo oeconomicus (Vriend, 1996). For paid advertising, they seem to engage in a structured and sequential process, which is typical in rational decision making (Cabantous et al., 2008; March, 1994; Cabantous & Gond, 2011). Unibap also generates alternatives before communicating information that is potentially sensitive or market driving, indicating that a structured process is to some degree considered for certain types of decisions. Both GetAccept and Unibap collaborates with external consultant to improve their SMM efforts. Cabantous et al. (2008) refer to this as the commodification of rationality, as clients expect rationality and consultants essentially sell solutions that are presented as rational. The search for rationality on the market assists in creating socially constructed rationality, which is also supported by Cabantous and Gond, (2011). These rational elements may to some degree compensate for the cognitive limitations of human judgment, although an experiential approach still has a significant influence.

The execution of SMM is therefore influenced by dual processing, which refers to decision makers combining an experiential approach with rationality (Akinci & Sadler-Smith, 2012). The findings support that decisions are rarely based exclusively on one of the human cognitive systems, but that the intuitive System 1 and deliberate System 2 are in constant interaction (Basel & Brühl, 2013; Epstein et al., 1996; Woiceshyn, 2009; Salas et al., 2010). "*Both logic and belief have a substantial effect on people's choices*" (Evans, 2007; p. 322).

The startups do generally not have well-defined, standardized and routinized guidelines or policies that govern their SMM efforts. Two respondents mention that they have internal guidelines in their head, rather than formalized. As a public company, Unibap does however need to follow certain well-defined external rules when communicating sensitive and potentially market driving information. Examples of rule following are also recognized at Blue Data Management, e.g. the need to always include emojis and consistently showcasing collaborations. In accordance with March's (1994) definition, rule-following decision making has therefore been identified at two of the startups, although it only appears to have a minor influence.

Four of the respondents don't examine scientific research in published journal articles. Two respondents, one from Unibap and one from Blue Data Management, explain that they do review academic research and subscribe to scientific journals. However, this is primarily done for decision support and as a way to stay informed. Scientific research is not systematically applied or incorporated into SMM decisions, which is an essential component of evidence-based decision making (Reay et al., 2009; Briner et al., 2009). The startups therefore do not base their practices on scientific evidence, which supports previous findings (Rousseau, 2006; Baba & HakemZadeh, 2012). All respondents acknowledge that they monitor and follow e.g. competitors, news sites, social media experts and social media agencies for ideas and inspiration. This implies that the latest trends, techniques, fads, buzz and hype potentially influence decisions, which may lead to false conclusions (Rousseau, 2006). This may be done to demonstrate legitimacy (Westphal, 1997), although Staw and Epstein (2000) has found that employing popular management techniques is not a guarantee for better performance. This is also supported by Woiceshyn (2009), who argues that effective leaders do not follow others or conform to the majority opinion.

Decision making at all three startups has been described as quick, unsystematic and unstructured, with indications of participation being fluid. Responses also indicate that a trial-and-error approach, where learning is based on previous experience, is employed. These are typical characteristics of organized anarchies, making it likely that garbage can decision processes exist in the startups (Cohen et al., 1972). As decisions are often made quickly, it is possible that decisions have been made through oversight, which does not resolve problems since participants exert minimum time and energy. However, this is only speculation since it cannot be confirmed whether or not decisions have resolved problems, and if “enough” energy or time has been devoted to the decision. No examples of decision postponement, i.e. flight, have been identified. This may be because participants are unwilling to discuss failures in decision making. It is therefore noted that the formulated questions in the interview guide did not allow for exploring the impact of garbage can decision processes in the startups, which is a limitation of this thesis.

5.5. Additional Insights

This section will present and discuss additional insights that were uncovered during the data collection and analysis. Although they are not directly linked to the research questions, they enable a further understanding of how B2B tech startups work with SMM, thus supporting the purpose of this thesis.

5.5.1. Multiplatform Approach

GetAccept utilizes LinkedIn, Facebook, Twitter, Instagram and YouTube in their communication efforts, although their "*most important one is LinkedIn for sure*" (Appendix 2; p. 136). "*We are working a lot mainly with LinkedIn*" (Appendix 3; p. 153), although the startup also posts similar content on Facebook and Twitter.

Unibap has corporate profiles and accounts on LinkedIn and Twitter, which both respondents acknowledge as being their most important channels. They also have a Facebook group, but that was started "*just to have the name. But we are not active in it, because we don't have the resources to be on Facebook and I'm a little bit skeptical at the moment if that is the right channel for us*" (Appendix 4; p. 171). They periodically upload videos to their YouTube channel, although they are not that active on the platform. The firm is also considering Instagram as a future marketing platform.

Blue Data Management primarily engages through the Archii brand on Facebook. One of the respondents from the firm states that "*we mostly use Facebook*" (Appendix 7; p. 229). LinkedIn is also used to a certain degree, and is together with Facebook their main social media channels. They also "*have a Twitter account that we use a little bit. I don't think we've spent too much time on what we should use it for*" (Appendix 6; p. 224). It will however be utilized to a larger degree in the future, since Twitter is very popular in the U.S., which is a major market for the firm. They are also considering leveraging Instagram in the future.

An online presence on multiple social media platforms is by Gruner and Power (2018) defined as a multiplatform approach, which is being utilized by all three startups. Suggested benefits of a multiplatform approach are e.g. increased reach, credibility, co-creation and engagement (Gruner & Power, 2018; Ballantyne & Aitken, 2007). Although a multiplatform approach is the most commonly utilized in B2B marketing, Rapp et al. (2013) argue that it leads to communication being perceived as fragmented and less credible by B2B stakeholders. Research suggest that widespread social media investments and activity, i.e. a multiplatform approach, has a negative effect on the formation of beneficial inter-organizational relationships (Gruner & Power, 2018). Instead, it is argued that B2B firms should opt for a social media platform preference, which is claimed to be more effective.

Social media activity on various platforms simultaneously may have a cannibalizing effect. The findings of Gruner and Power (2018; p. 83) reveal "*that having a corporate presence on multiple social media platforms simultaneously can exert a negative moderating effect on the levels of activity on a specific social media platform. For example, what a firm may gain from investing in a strong Facebook presence, may, in fact, be devalued (rather than complemented) by having a presence on other social media platforms simultaneously […] Firms could easily assume that more exposure through social media is by definition better, or that synergies and network effects may occur. However, our data suggest that a multiplatform presence is not enough to engage business audiences*". They further argue that a multiplatform approach can theoretically be superior through continuous commitment to communication integration, but that limitations in regards to time, resources, cognition and information generally support that a single platform focus is more effective. As startups generally face these constraints, which has been acknowledged by all respondents, this may be especially true in their case. Kaplan & Haenlein (2010) stress the importance for firms that have resource and time constraints to focus on the platforms most relevant to their needs and objectives.

5.5.2. The Absence of Formalization

Before beginning the process of collecting primary data, all startups were asked if they had any documents regarding their SMM communication that we could take part of. This could e.g. be in the form of business plans, strategy documents or formalized internal SMM guidelines. However, none of the three startups had this. The main arguments for not formalizing were that the startups don't want to limit their flexibility, that algorithm changes make formalized documents obsolete, and that the current individuals involved in the SMM efforts already possess the required knowledge and don't need any further guidance.

GetAccept have decided not to formalize due to their agile, informal and action-oriented company culture. "*That's how a startup needs to be, in our opinion*" (Appendix 3; p. 158). It is explained that formalization may limit their internal flexibility and compromise the short decision paths. Both respondents however acknowledge that some degree of formalization and structure could be beneficial. Another reason for not formalizing may be because social media is continuously "*changing so fast as well*" (Appendix 3; p. 164), leading to formalized documents quickly becoming outdated.

Unibap currently don't have a formalized communication strategy as they are trying to figure out the most appropriate courses of action, although they are in the process of developing it. This is also true for their overall strategy as "*the business strategy, is taking form now*" (Appendix 4; p. 175). One of the respondents explains the importance of having a clearly defined strategy as a small company, and states that "*now we are going from informal to using that knowledge in strategy documents. So even if we leave the company, we will have some infrastructure left*" (Appendix 5; p. 199). It is explained that since only one decision maker at the firm has access to the corporate social media accounts, there has not been a need to formulate guidelines. It may however become more important in the future, if Unibap attempts to involve more employees in their SMM efforts. Both respondents also argue that due to their experience of working with social media, they are able to operate without a clear structure and guidelines. The challenge of keeping up with algorithm changes, which is acknowledged by both participants, may also contribute to the lack of formalization.

Blue Data Management also claim that an adaptable and agile approach is crucial. "*I see us as very flat and iterative all the time. Because we need to be. If we have a strategy or decision, kind of set up where Ulrik or another person would need to build a strategy, then go through it, then have it approved by somebody, then implement it. That would be four weeks in itself. And as I said, we only have four weeks to test the entire case. So we need to do the decision in the first week [...] Basically, as a startup I think you will be that, and I actually think we will continue to be that… Because algorithms change that much in social media, so now Facebook just changed everything. Okay, now we start over*" (Appendix 6; p. 216). Therefore, they don't see the value in formalization, and other activities are being prioritized. They have not yet developed any internal guidelines because "*It is too early. We could have some, but next week we would probably change it*" (Appendix 6; p. 221). They may however develop guidelines in the future as the company grows, to help coordinate employees. However, Blue Data Management does currently not have a need for a clearly formalized strategy, as the decision makers believe they know what to do. "*I have done this a million times, so I know what to do. So if I can brief interns, or Alex knows as well* *because we are pretty much aligned, then it's not really a matter of formalizing it. But surely, if the marketing department was to grow, then it would probably be necessary*" (Appendix 7; p. 231).

Adapting to algorithms on the various social media platforms seems to be a challenge for all three startups, which contributes to the absence of formalization. The social media landscape is in constant motion and staying updated is difficult. The main argument for not formalizing a strategy or guidelines is simply that the few decision makers that are currently involved possess the necessary knowledge required to utilize the platforms, and do therefore not need any guidance. The sample is however in agreement that increased employee involvement in SMM would be desirable in the future. Felix et al. (2017) argue that firms then need to establish certain guidelines to direct responsibilities and behavior, as discussed earlier. This is especially true if the company has a relatively open culture, which seems to be the case for the startups.

When involving employees, firms should strive to optimize their social media behavior and benefits, "*so as to optimize organizational benefits*" (Wang et al., 2017; p. 1131). Cawsey and Rowley (2016) concur, and explain that involving employees in B2B SMM enhances the effectiveness of communication. Through developing internal guidelines and training, employees are empowered and consistent messaging is ensured. It also supports the internalization of guidelines (Felix et al., 2017). In the absence of guidelines, involving employees "*may backfire when the volunteer doesn't fully understand the brand's essence*" (Killian & McManus, 2015; p. 544). However, the downside of relying on guidelines and a rule-following approach to decision making is the risk of competency traps (March, 1994). As rules are typically path dependent and seldom adapted, this may lead to suboptimal performance. The recognized fear of losing flexibility and agility is therefore not unwarranted.

Another consequence of not formalizing a communication strategy or guidelines, which was noted by one of the respondents, is that knowledge of how the startup should communicate through social media can be considered tacit. As stated by Grant (1996; p. 111): "*If tacit knowledge cannot be codified and can only be observed through its application and acquired through practice, its transfer between people is slow, costly and uncertain*". By making knowledge explicit, it becomes more transferable. Without a clearly defined strategy and guidelines, the knowledge is at risk of being lost as a result of e.g. manager mobility (Walters, 2008).

5.5.3. The Power of Personal Profiles and Social Selling

As has been noted, the respondents acknowledge the benefits of engaging in two-way communication and involving employees in future social media communication efforts. The power of personal profiles and social selling, specifically on LinkedIn, has been emphasized repeatedly. As will be demonstrated, this is also theoretically supported.

GetAccept have corporate social media accounts, but they also focus on "*what is known as social selling, which is that all employees are active on LinkedIn for example. To build their own brand, but also to build the company's brand […] and that is very important*" (Appendix 2; p. 140). Both respondents acknowledge that they engage in social selling through their personal profiles, and try not to explicitly sell through the channel. Personal accounts are crucial in GetAccept's attempts to establish and develop relationships with stakeholders. "*Every sales rep here at GetAccept is very active on LinkedIn and what we try to do is actually engage with potential customers and existing customers*" (Appendix 2; p. 141). One respondent argues that "*I think social media is a lot about how the employees of a company use social media, rather than the company's LinkedIn site […] if you have a hundred employees it creates so much more traffic when they are doing it rather when it's from a public account*" (Appendix 3; p. 161). A lot of the company content is also reposted through the employees' personal profiles.

Unibap is currently considering utilizing the personal accounts of employees as part of their communication, although some of the organizational members already do this on their own initiative, "*which I think is very good*" (Appendix 4; p. 173). Decision makers also use their personal profiles to gather market intelligence, rather than utilizing the corporate account. Unibap's Senior Sales Director has approximately 2000 LinkedIn connections that have been specifically selected due to their interest in automation, and he attempts to establish himself as "*the guy you should call if you want automation knowledge*" (Appendix 5; p. 195). He also uses LinkedIn as a platform for social selling, as personal profiles are more suitable for developing trust, which is crucial because "*you buy things from people […] if everyone does a little part of that in the company, you can really get a lot of power out on the market*" (Appendix 5; p. 191). Like at GetAccept, company content is often reposted through personal social media accounts, and it is argued that an obvious focus on closing deals should be avoided.

Blue Data Management's Head of Marketing and Sales engages in a lot of "*sales by networking*" (Appendix 6; p. 207) and uses LinkedIn as a platform for social selling. He argues that "*if you take Facebook or LinkedIn […] your company profile is not very strong. It is very weak compared to your private one*" (Appendix 6; p. 210). One way of countering the recent algorithm downgrade of corporate content is also "*by sharing your company content on your personal profile*" (Appendix 6; p. 210). Employees are encouraged to share corporate content through their personal profiles, because "*it is by far much more effective […] when we do posts that get shared by for example four employees or four people, then our reach is like tenfold*" (Appendix 6; p. 210). Like mentioned by other respondents, it is argued that hard sales tactics should be avoided, and the firm instead aims for personalization. Utilizing personal LinkedIn profiles has helped the firm counter the challenge of selling their value proposition, since "*some of our Directors as well, they have a huge audience or a network*" (Appendix 7; p. 230). The respondent elaborates and says that "*on LinkedIn at least, the things that you can see in your news and the things that are being shared comes from people, not organizations. So you would need to appoint brand ambassadors, that actually go out from their personal profiles and promote. Instead of we as a company from our company site […] Because this is about personal relations, and there I strongly think that this is what you leverage LinkedIn for, and you don't use your company profile for that as much*" (Appendix 7; p. 234).

Sihi and Lawson (2018; p. 38) have studied how marketers use "*social media accounts which connect their personal and professional identities*" and claim that enhancing personal brand equity is often a necessity in marketing. Personal content is considered more trustworthy, and enables marketers to connect with followers in a way that a company can't match. By leveraging their personal accounts, practitioners can both "*build personal and organizational brands*" (Sihi & Lawson, 2018; p. 53). Users are typically more skeptical of content that originates from a firm (Shao, 2009). Through leveraging the personal profiles of employees, communication may to a larger degree be perceived as a social source of information, which Kilgour et al. (2015) claim is critical.

Social media is well suited for one-on-one interactions, which should be conducted in a personalized way (Okazaki & Taylor, 2013; Tsimonis & Dimitriadis, 2014). Communicating through personal profiles enhances these factors. Guesalaga (2016; p. 71) states that "*social media* *can benefit personal selling and sales management, especially in the B2B context*". Companies should promote the personal use of social media, rather than simply utilize their corporate accounts. Social media is "*a potentially dominant new selling tool*" (Moore et al., 2015; p. 4). Relationship-oriented social media helps salespeople "*to accomplish the objectives of various stages of the selling process*" (Moore et al., 2013; p. 68), such as prospecting, follow-up and after sales service. It enables them to achieve job-related and selling process tasks (Moore et al., 2015).

Social selling is more prevalent in B2B markets, as compared to a B2C context (Moore et al., 2015; Moore et al., 2013). Belew (2014) argues that social selling is crucial for effectiveness and that salespeople must incorporate social media into their sales process. Social selling is defined as "*the identification, targeting, and reaching out to prospective and existing customers through social media channels and social communities in an effort to engage them in conversations that result in a potentially mutually beneficial relationship*" (Belew, 2014; p. 17). Social media "*works best as a pull strategy*" (Rapp & Panagopoulos, 2012; p. 303), which was also emphasized by the respondents. Social media is well suited for relationship building with customers, which is a crucial part of this sales strategy.

Personal social media profiles also seem to be utilized in the startups customer relationship management, which is known as social CRM. Social CRM has "*a goal of building trust with customers to bolster relationships, or relational selling, in an increasingly intensive service environment*" (Rapp & Panagopoulos, 2012; p. 301). Communication from personal profiles foster deeper relationships (Sihi & Lawson, 2018). Better relationships between customers and salespeople has the potential of leading to benefits such as increased perceived value and profit margins (Hughes et al., 2013).

6. Implications for Practitioners

As discussed, the findings are not universally generalizable. The following implications are therefore primarily of relevance to the three startups that have participated in the research. As it was found that the startups utilize social media for the “right” reasons, implications in regards to objectives will not be discussed. This is also the case for the SMM culture, as all startups demonstrate “modernism”, which is encouraged by scholars. This section therefore focuses on areas of improvement. It is however noted that the acknowledged time and resource constraints may introduce some barriers to change.

In terms of SMM structure, it is theoretically supported that firms should strive to involve employees through a relative decentralized approach, as these individuals often play a significant role in relationship management and can contribute with unique insights. Employees should especially be involved through their personal profiles and social selling. Content from personal profiles is trusted to a higher degree, assist in enhancing the organizational brand and fosters relationship building. Communicating from personal accounts also facilitates personalized one-on-one interactions. Social media assists salespeople in various tasks and enhances effectiveness, especially in a B2B setting. Hence, companies should ideally position themselves towards the “network” pole in terms of SMM structure.

If employee involvement is enhanced however, guidelines are needed to regulate social media behavior. This is also true when a firm has a modern culture, which is the case for all three startups. Guidelines will assist in ensuring communication consistency and quality. Consistency in the long-term fosters trust and credibility. To encourage their acceptance and usage, employees should be involved in the formulation process and be trained in their usage. As a firm shifts toward a “network” structure, they simultaneously need to position themselves closer to the “autocracy” pole of SMM governance.

Social media should be used as a tool for two-way communication, interaction, collaboration and engagement with stakeholders, rather than as a one-way channel. This is perhaps the area within social media research where there is greatest academic consensus. An “explorer” SMM scope is therefore recommended, as this e.g. facilitates relationship management, which is of vital importance in a B2B context. A pull, rather than push strategy, should be utilized on social media.

To improve decision making and how SMM is executed within the startups, it is suggested that they incorporate more components of rationality into the process, since an experiential approach seems to currently have significant influence. Rationality is generally argued to be positive for organizational performance, although decision making that exclusively relies on rationality is argued to be psychologically unrealistic and normative. By incorporating rational tools (e.g. strategy generation tables, influence diagrams and decision trees) and engaging in a more structured decision-making process, the startups will to a certain degree counter the impact of human judgment. Quantification, in the form of e.g. considering statistics, objective data, modern information technology and numerical systems, further encourage rationality and assist firms in the evaluation of alternatives and forecasting. These suggestions will compensate for the biases, competency traps and satisficing, that are typically caused by the limitations of human cognition and associated with an experiential approach. These rational elements will not replace the experiential approach, but ultimately assist the startups in making more informed decisions.

The three startups currently utilize a multiplatform approach. Consistency, credibility and relationship building is potentially compromised through a widespread online presence. B2B firms should instead focus their social media activities on a specific platform, for increased effectiveness. Since startups are especially affected by resource and time constraints, it is unlikely that they possess the capabilities required for a successful multiplatform approach. Therefore, they should be on the platform most suitable to their objectives.

Finally, it is argued that the startups should also formalize a SMM strategy. By making this knowledge explicit, it becomes increasingly transferable, hedging against the consequences of e.g. manager mobility. Without formalizing knowledge and making it explicit, it is at risk of being lost.

7. Limitations and Implications for Research

One of the previously mentioned major limitations of this project is that questions didn't allow for an identification of garbage can decision processes in the startups. This is potentially because respondents are disinclined to discuss failures in decision making, such as oversight or flight. It is however probable that garbage can decision processes exist, since the firms demonstrate several characteristics of organized anarchies. Ethnographic research is therefore suggested as a method to overcome this barrier, since this will allow future researchers to actually observe the decision-making processes. In general, ethnographic research would be useful to enable a more holistic and nuanced understanding of the startups' decision-making processes, as well as their SMM strategy.

This thesis exclusively has an internal perspective, as data has only been collected through interviews with respondents from the startups. Their statements have been taken for granted, and have not been questioned. In addition to ethnographic research, the startups' target users should be included in future studies of SMM scope. Although representatives from a firm may claim that they use social media as a tool for two-way communication, collaboration, interaction and engagement, their stakeholders may not necessarily see it that way. Furthermore, an investigation of the startups' communication on various social media platforms, which is known as netnography (Costello et al., 2017), would provide a more neutral perspective of their SMM scope.

Although actions have been taken to minimize the prejudice and bias of both authors and respondents, several statements throughout the interviews indicate that the respondents are intrinsically motivated. This is further supported by Trompenaars and Hampden-Turner (2012), who claim that employees operating in an incubator culture are typically emotionally committed. This may lead to biased responses, and an increasingly positive perception of their organization. Several of the participants are also high status employees within their respective firms, that tend to have an especially positive perception of their firm (Starbuck & Mezias, 2008). Once again, ethnographic studies can overcome respondent bias.

The small and contextual sample, in combination with the research methodology, inhibits the generalizability of our findings. To further gain an understanding of the practical use of SMM in startups, other contexts should be explored. This includes e.g. B2C startups and B2B startups within other areas than technology. The sole representation of Danish and Swedish startups is a limitation.

SMM should ideally be adapted to its cultural environment (Tsai & Men, 2012). Nordic countries, such as Denmark and Sweden, are considered to be amongst the most postmodern societies in the world (Inglehart, 1997). Hence, the culture is typically open and decentralized. It would be interesting to investigate how the SMM strategy, its implementation and the pursued objectives varies with culture. China for example, is defined as a modern society, with an emphasis on centralization and clear hierarchies (Inglehart, 1997). Therefore, SMM may differ in B2B tech startups operating in other cultures.

As has been implicitly discussed, there is a theoretically supported best practice in terms of SMM strategy. Scholars generally argue that firms should pursue a “hierarchy” structure, “autocracy” governance, “explorer” scope and “modernism” culture. This has however not been empirically confirmed. Future research should therefore attempt to quantitatively verify if firms adhering to such a SMM strategy actually have superior performance. Lastly, it was suggested in the analysis that a modern culture is a precondition for a successful “explorer” scope. We encourage further investigation into this proposition.

8. Conclusion

In the final chapter, the thesis is concluded and the research questions are explicitly addressed. The purpose of this thesis was to further the understanding of how B2B tech startups in practice work with social media in their communication efforts, as this is an unexplored research area. More specifically, we have explored how B2B tech startups strategically work with social media as a marketing tool, for which specific reasons, and which decision-making processes that consequently influence how SMM is executed. The literature review has discussed previous research on SMM strategy, the objectives of SMM in a B2B context, and the dominant research streams within strategy execution.

A research perspective based on social constructionism has been applied. Consequently, the research design is primarily exploratory, although to a certain degree also explanatory. An inductive approach and qualitative method has also been utilized. The three B2B tech startups that have participated in the research are GetAccept, Unibap and Blue Data Management. Primary data has been collected through six semi-structured interviews with respondents from these firms, two from each company.

To answer the first part of the first research question, Felix et al.'s (2017) holistic strategic SMM framework was applied to the data. A generalizable SMM strategy could not be identified. Hence, there does not seem to exist a typical SMM strategy for B2B tech startups. For the dimensions of SMM structure, governance and scope, different positions were occupied by the startups. However, all respondents acknowledge the benefits of employee involvement, suggesting that they consider a structure close to the "hierarchy" pole as best practice. Although certain time and resource constraints inhibit the startups in some cases, the importance of two-way communication and a focus on interaction was emphasized. The sample therefore also support an "explorer" scope, although only one of the startups are currently identified as "explorers". In terms of culture however, the respondents were in general agreement and seem to embrace "modernism". They are externally driven, flexible, open and somewhat risk-taking in their communication. As examples of both extreme approaches were given by respondents for most of the dimensions, the findings further support that companies in practice are located somewhere in between the opposing poles, rather than exclusively adhering to an extreme approach.

In regards to the second part of the first research questions, the startups' objectives and reasons for engaging in SMM were investigated. It was found that the three startups are on social media for the theoretically supported "right" reasons. These objectives include enhancing brand awareness, building trust, gathering market intelligence and market sensing, lead generation, relationship management, educating the market, establishing thought leadership, employer branding and driving traffic to the company website.

The second research question was formulated to gain an understanding of which decision-making processes that influence the practical execution of SMM. All respondents describe their decision-making processes using terms such as informal, unstructured, quick and flexible. Furthermore, they all acknowledge the influential role of experience, intuition and judgment in this process. Findings therefore support that an experiential approach is often utilized in practice by decision makers. Examples of rationality have also been given by all respondents, although to varying degrees. This includes e.g. quantification, the commodification of rationality through hiring consultants and the generation of alternatives. As a combination of an experiential approach and rationality has been identified, dual processing influences strategy execution. The findings therefore further support that human cognitive systems are in constant interaction, and that a decision is seldom based solely on one system. In addition, all respondents state that they scan the external environment for ideas and inspiration, by e.g. monitoring competitors, various news sites, social media agencies and experts within the area. It is also noted that the startups demonstrate several characteristics of organized hierarchies, suggesting that garbage can decision processes exist. However, this cannot be confirmed.

Additional insights have also been uncovered and discussed. It is found that the startups utilize a multiplatform approach, in that they are present on several social media platforms. There is also a general lack of formalization within the startups. Lastly, the respondents acknowledge the vast potential of communicating through personal profiles, rather than corporate accounts, and recognize the importance of social selling. Hopefully, this thesis opens the door for future researchers to further investigate the complex and emerging area of B2B SMM.

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10. Appendix

10.1. Interview Guide

Introduction	• Please describe the company and what it is you do? • Please give an introduction of yourself and your background? • Who is your target market and what are their needs?
Strategy and Purpose	• What do you hope to achieve through social media marketing? • Which social media platforms do you use in your communication, and for what reason? • How would you describe the importance of social media marketing for your company? • Who is involved in the decisions regarding e.g. what content to post and when to do so? • How is top management involved in your social media marketing efforts? • Are decisions taken internally or do you also consider external feedback? • How has social media marketing been integrated with other communication channels? • How do you utilize social media to gain an understanding of your

	business environment and competition? • How do you create value for stakeholders through social media marketing? • How do you use social media to establish and develop relationships with external stakeholders?
Strategy Execution	• How would you describe your decision-making process when it comes to social media marketing? • Could you give an example of a decision-making process from idea to execution? • What type of information do you collect and consider for decision support? • How do you make sure that relevant feedback and information reaches the decision makers? • How specific and accurate does information need to be? • How is information and data analyzed and interpreted? • What role does human judgment and experience play in this process? • Which internal guidelines regarding how you communicate through social media are considered?

	• How do you choose between different alternatives when deciding what and when to post? • Which metrics do you use to measure social media marketing effectiveness?
Ending	• Is there anything else you would like to add?

10.2. Interview Transcription: Adam Wenhov

Date: 12th of February, 2018

Location: GetAccept's office in Malmö

Duration: 40:49

F = Fredrik Hanna (Interviewer)

R = Rolf Bender (Interviewer)

A = Adam Wenhov (Respondent)

F: As you know, we are from Copenhagen Business School and writing our Master's thesis about startups and social media. So what we are going to do for the next couple of months is work together with three startup companies and investigate their social media marketing strategy, the objectives of engaging in social media marketing… So for which purposes. And finally, we want to look at how you execute your strategy in practice. So if you could please start by describing GetAccept and what it is that GetAccept does?

A: Well, GetAccept was founded about two years ago by four Swedish entrepreneurs who has a lot of experience within sales, marketing and CRM systems basically, handling customer data and so on. The whole vision about GetAccept is that we want to change how salespeople work with their sales documents. And we were accepted to… Which is relevant for our background. We were accepted to Y Combinator in Silicon Valley, which is one of the most prestigious accelerating programs in the world. They have fostered companies such as Dropbox and Airbnb. So what our product really is, is that it is in general an e-signing product where you can sign documents digitally. But you can also track them and we have functions to basically help the salespeople to follow up with the customer and to close more deals. So it's a sales document, tracking and e-signing tool for proposals and contracts.

F: And these extra services include video chat, if I remember correctly…

A: Yeah, basically how can you engage and stand out in a good way to the customer. We're in a very digital area, a lot of the contracts and proposals that we send to the customers are in a digital area. So how can you stand out and make it personal.

F: And you are headquartered in Palo Alto?

A: Yeah well, we have offices here in Malmö, Stockholm but also in San Francisco.

F: Altogether, about how many employees are you in the entire company?

A: About 25.

F: Okay. Could you please give an introduction of yourself, your background and what it is that you do here at GetAccept?

A: Yeah. I'm working as an account executive and kind of a project manager for the projects here at GetAccept. I've been with the company… I was actually one of the first employees here, so I've been with the company for one and a half years, and I'm helping the company to grow here in the Nordics.

F: When it comes to GetAccept's target market, your typical customers, who are they and what are their needs?

A: We target B2B companies that are very sales driven and we have four different segments, basically, which is based on how large they are. It is No Touch, which is very low. It is Mid, which is small and medium enterprises and businesses. And it's large enterprises. But it's mostly very sales driven organizations who send a lot of proposals and contracts.

F: Okay. So in general, what do you hope to achieve through social media marketing at GetAccept?

A: If you look at Europe and in the Nordics, e-signing in general is very new. It hasn't been… It has been around for a lot of years but it hasn't been implemented in that many companies. And if you look in the States, it is a very major market. So it is very different if you look in the U.S. and in Europe. So here in Europe, we are trying to build awareness of GetAccept but also to educate the market. How can you work with e-signing and e-sales documents to create more revenue. So we try to educate the market.

F: So to build an awareness and generate leads perhaps?

A: Yeah, both of GetAccept but also of e-signing in general.

F: You mentioned Europe. I assume you are primarily active on the Swedish market but do you also sell to other European countries?

A: Yeah, we sell… We have customers in over 40 different countries.

F: Oh, okay.

A: But we are actively selling in Sweden and in the U.S. But we have a lot incoming from…

F: So which social media platforms do you use to communicate?

A: Its LinkedIn, it is our blog… We have a blog where we write about everything in sales and how you can engage and so on. We have Facebook, Twitter and also Instagram. Our most important one is LinkedIn for sure. Our target market, our target customers, are basically customers working a lot with sales and it is mostly sales managers. And sales managers, they are also on LinkedIn, so it is a very important channel for us. But we also work a lot with our blog to create awareness and to educate the market. And Instagram is more for employer branding.

F: And Twitter and Facebook, is that also for employer branding?

A: It's both. It is more to create awareness, kind of like LinkedIn.

F: But you said that LinkedIn is the major one, and that is primarily used to educate the market and also to communicate with potential customers?

A: Yeah, exactly.

F: And how would you describe the importance of social media marketing for your company?

A: I think it is very important, since it is a new market here in Europe. So I would say that it is important to create awareness and build the… Right now we are building the foundation of the market and try to be the thought leader within e-signing in Europe.

F: Do you also use traditional marketing channels or is it primarily social media marketing?

A: Could you give some examples of traditional…?

F: For example newspapers, physical send outs…

A: We have e-mails, we work with HubSpot, or HubSpot marketing. So it's mostly social media but we also work a lot with newsletters and try to give the whole circle. Like, go to the website and if you subscribe to our newsletter on LinkedIn, you kind of get the whole circle. So, a lot with newsletters as well.

F: Okay. So that is also digital then? You don't send out physical newsletters to potential clients or advertise through television or stuff like that?

A: Yeah, only digital.

F: When it comes to decisions like what content to post and when to post it, who is involved in those decisions?

A: Basically, we are a very small organization and it is mostly our founders that are doing the social media stuff. We have actually recruited a content marketer, on part time, because we see that there is a lot happening on the market so we want to create content for our audience. But it is basically our CMO [chief marketing officer], Mathias, who is also one of our founders, that does most of the social media marketing. But we also have employees doing blog posts and so on.

F: So top management is to a high degree involved in your social media marketing efforts?

A: Absolutely.

F: Okay. When it comes to how decisions are made, is it just something you discuss internally or do you also consider customer feedback or feedback from your business partners?

A: It is a mix. We have a Turkish consultant for marketing, but we also get a lot of feedback. But I would say that… If you have an idea, we execute it very quickly. So if someone gets an idea of what to write on social media, we do it. So it is very agile I would say.

F: And does that also apply to you, for example? Not just the top management, so if you have an idea, can you just go online and execute it?

A: Well, it would have to go through the top management but we would write something and then execute it. So we are very agile, I would say.

F: And this is something we discussed earlier, but how social media marketing is integrated with other communication channels. But you primarily use social media then, so you don't really need to integrate it with traditional marketing channels?

A: No. What we try to do is… We have an internal, or actually external, communication channel that is called Intercom. It's a SaaS company in the U.S. that handles a lot of support and so on, and that is also a communication channel for us to communicate with existing customers. So we do try to combine social media and our other communication channels.

F: How do you utilize social media to gain an understanding of your business environment and of your competitors?

A: Could you give an example?

F: For example on LinkedIn, do you look at what your competitors are posting and how they communicate as well, or is it primarily a focus on building awareness and potentially finding customers for your product?

A: I think it is a mix. Of course you look to the side and see what the competitors are doing. But we try not to be a normal e-signing company, we try to be different. We focus more on other parts compared to what other e-signing companies are doing. Of course you look at the competitors but also to see where the market is going and where you want to be in about a year. How do we want to communicate with our customers.

F: Sort of look at how the discussion on e-signing is going overall, what people are saying about it?

A: Yeah, and I would say that since we are in sales, also sales in general. What is happening in sales and how can we be the thought leader within sales and sales documents.

F: Okay. Is that something you also use social media for, to try to identify for example sales conferences and similar events?

A: What do you mean with identify?

F: Because I know that you have attended sales conferences on occasion, are those found through social media or is it something you have known about beforehand?

A: Yeah of course a lot of it is found through social media so it is a mix.

F: And also you mentioned that LinkedIn, which is your major social media platform, is used both to establish an awareness and to identify leads. Have you been able to see that you actually close deals through LinkedIn?

A: You can look at the corporate view, we have an account for GetAccept. But also, what we tend to focus on is what we call… Or not what we call, but what is known as social selling, which is that all employees are active on LinkedIn for example. To build their own brand, but also to build the company's brand. In that way, we can identify potential leads at LinkedIn and directly target them in the right way.

F: So when you, as Adam, communicate through your LinkedIn profile, that is essentially also seen as part of GetAccept's social media communication?

A: Yes, and that is very important. We try to spread ourselves in a good way and the sales rep should be identified as a part of GetAccept as well. Which is beneficial. That is very important for us, that it is both the company and also the sales rep, or the employees in general.

R: Do you have any brand ambassadors that are not employed by the company, so for example business partners, that talk positively about GetAccept?

A: Yeah, we have partners for example. We have partnered with existing CRM companies, HubSpot is a partner, Lundalogik, Salesforce. We also have a partnership with LinkedIn, which is very important. We are actually one of the, I think the only e-signing company, that has a partnership with LinkedIn. The ambition is that we are going to be integrated towards LinkedIn Sales Navigator. That is also a very huge partnership for us. And of course, also existing customers that are talking positively about GetAccept.

F: How do you create value for stakeholders through social media marketing?

A: As we discussed earlier, by building an awareness and to be kind of the thought leader within sales. How can you come up with relevant articles about sales, we write a lot about it in our blog and try to actually push sales in some kind of way. How can you work with video and how can you communicate with the customer in a good way. We create value through insights on how you can work with sales in a unique way.

F: And educate them on how they can optimize their sales process?

A: Yeah, the sales process and also the sales team in general.

<u>**F**: Okay. And how do you use social media to establish and develop relationships with external stakeholders?</u>

A: Then we can look at the more individual level. Every sales rep here at GetAccept is very active on LinkedIn and what we try to do is actually engage with potential customers and existing customers. Giving a like, comment, share insights and feedback, and that is very important. But that is mostly on an individual level as a sales rep.

<u>**F**: Since I know you personally and have you as a contact on LinkedIn, I know that you always try to start some sort of conversation and encourage two-way communication on LinkedIn. Is that something that you do in general at GetAccept, that always try to engage with customers and not just push your own messages?</u>

A: Yeah, exactly. And to have two-way communication with partners and customers. Ask a question. If you post something that is interesting, ask how they work with it, ask how can you work differently, and what are they doing today. So that you can learn and try to create value, as we spoke about earlier.

<u>**F**: How would you describe your decision-making process when it comes to social media marketing?</u>

A: Very agile, I would say. It is mostly Mathias that posts…

<u>**F**: From the corporate perspective?</u>

A: Yeah. I think very, very agile. We don't have any formal decision making at all.

<u>**F**: And the same goes for you when you communicate through your own profile then? That is entirely up to you?</u>

A: Yeah. Of course, we have some kind of internal thought about how we should be perceived as a GetAccepter. But we don't have any guidelines at all.

<u>**F**: What are those internal thoughts?</u>

A: You should be very curious and you should always look at how to create value for the customer. And to be genuine, I think is also very important.

<u>**F**: And how are those internal guidelines communicated to you in GetAccept? Since you don't have anything formalized or written down.</u>

A: I think it is very daily. We don't have such a formal view here at GetAccept. If you come here, it looks as if you are in an apartment for example. So we try to build a culture that is in the walls. In some larger companies, you book a meeting to discuss something, here you can just say something to start a conversation. So again, it is very agile.

<u>**F**: So is that why you don't write down these guidelines, because of the company culture?</u>

A: Yeah, yeah. Basically, we have don't have any internal meetings, that is what we are aiming for. It should be a part of the culture. But of course, it could be good to have some things written down.

<u>**F**: Could you give an example of a decision-making process from idea to execution?</u>

A: Well, I'm not working that much practically with it. But for example, we might want to do a blog post very soon, and someone may have an idea. And then they can pitch an idea, for example a headline or whatever it could be. And then, this should be done within two weeks. Send me it, then I will read it and then post it.

<u>**F**: And they pitch it to, is it Mathias?</u>

A: Mathias, yeah.

F: And he gives the go ahead basically.

A: Yeah.

F: So the people involved in that decision would then just be the person who has the idea and Mathias?

A: Yes.

F: So it is not like a team meeting where everyone pitches their different contributions?

A: No, we try to execute very quickly and have as few people involved as possible.

F: Okay. What type of information do you collect and consider for decision support?

A: Could you give an example?

F: When it comes to posts on LinkedIn, do you have statistics that track the effectiveness of communication? Like, if I include these keywords, the post reaches more people. Or is it more based on experience, what you personally think will work?

A: It is a mix. If you look at LinkedIn, there aren't that many metrics I believe, but I'm not an expert. But if you look at e-mail marketing for example, our founder actually comes from an e-mail marketing background… There is a lot of tools that you can use, for example HubSpot has a lot of metrics that you can use. Number of views, clicks and so on. But other than that, it is based a lot on experience and gut feeling in general.

F: So in general, you do consider metrics and measurements for social media marketing effectiveness, but when it comes down to it, it is experience and you rely on your intuition?

A: Yeah, if you focus on LinkedIn, yes. If you look at e-mail marketing, more metrics. It depends on what social media we are talking about, but if you look at LinkedIn mainly, it is a lot about gut feeling. And how many likes, how many comments, what is the range, how many people actually view this, that is also important of course. So it's experience.

<u>**F**: For you personally then, do you consider the feedback you get on your posts? Like if a lot of people comment on it and if you manage to establish a conversation, is that also something that you consider in the future or is it more on a post-to-post basis?</u>

A: I think it is very important, having a two-way communication with the recipient. So that is what you try to do, if you look back again, you try to engage the recipient in some way.

<u>**F**: And how do you make sure that relevant feedback and information reaches the decision maker?</u>

A: Since they are very involved, they often have access to the information directly. And also, we are very informal. So if we have some relevant feedback, we say it directly to that person. But we don't have any guidelines or anything.

<u>**F**: And that is something that the individual is in charge of then? There is no formal policy that you download statistics and send it to the headquarters? When you feel that there is a need to actually disseminate this information across the company, then it is something you do on your own initiative?</u>

A: Yeah, it is.

<u>**F**: Okay. We kind of touched upon this before, but how specific and accurate does information need to be? And my interpretation is that the metrics and measurements of social media are kind of secondary. It is primarily how you feel that the posts are going in terms of likes, in terms of comments, in terms of engagement and two-way communication. Or how would you describe it?</u>

A: Yeah, I think in this scenario, where we as a company are at right now, yes. What we lack the most right now, is time. So we don't… And that is also maybe important for your study. We feel that we don’t have the time to actually do these social marketing strategies. There is so much we want to do, but there are 24 hours a day and we don’t have enough time for it. That is why we have hired a marketing consultant, to actually let us know that this is something you can do, and also a content marketer. We are looking to actually hire a CMO, a chief marketing officer, to really build the strategy.

<u>**F**: I think that is typical of a startup as well, that a lack of time is something that most startups do face. And I assume that you prioritize cold calling and lead generation…</u>

A: Yeah, and that is… Of course it is very important to build an awareness and build the foundation. But in this stage, where we are right now, it is very important with outbound sales as well. I would say that social media is not that prioritized right now, but it should definitely be and it will be in the future.

<u>**F**: Since you are so short on time, when it comes to how analyze your social media marketing content and information, or interpret information, is that also something you kind of do in an agile way or?</u>

A: Yeah, definitely. It is very, very agile in that way as well.

<u>**F**: So you yourself determine and define whether a post or content is a success, rather than specifically look at engagement metrics or…?</u>

A: No, we should. We should definitely, but we don’t. We have some metrics of course, but we don’t consider them daily.

<u>**F**: This is also something we sort of touched on before, but that experience and human judgment play a rather large role in the process?</u>

A: Yeah, you mean with experience…

F: When you decide on what to actually post on social media, or when to post it and how to post it. Is that something that is primarily determined by your experience of working with social media?

A: Yeah exactly, and experience working with sales. What is probably important for our target customer and how can we communicate that value to them. And that is very much based on experience.

F: Do you consider any sort of scientific evidence when it comes to social media marketing, for example, do you look at what research has established within social media marketing?

A: In some way, yeah. Of course there are good articles that we have discussed, and especially Mathias of course. Not that many scientific articles, but there are of course general articles that we have.

F: So from business papers? Or do you actually look at scientific research?

A: I would say no.

F: When it comes to what you post, do you generate several alternatives and then choose the one that you consider to be best or do you have one idea and then implement it?

A: I think it is probably a mix. Since we don't have that much time, we aim for the first thing and then execute it and do it. So mainly the second one, that we have an idea, then we write it and simply do it. But when we have more people within marketing, we will definitely have other possibilities…

F: Yeah. Are there any situations where you essentially need to post something? Like, are you required to post something every week or do you do this based on when you personally feel that there is a need?

A: It is more often when we feel like we need to do it. And when there is time to do it. We try to be very active on LinkedIn and our blog, but mostly it is based on time at the moment. How much time we have. Because we have a lot of projects and a lot of outbound sales.

<u>**F**: But there is no pressure that you need to update twice a week, or something like that?</u>

A: No, not formally stated, no.

<u>**F**: Okay. And we also saw that you also do have a YouTube channel. How would you say that communicate through YouTube, is that something that is also used to educate?</u>

A: That is quite funny. We actually… Something that has grown now is video, and we incorporate video in our platform as well, so you can send a video to recipients. But we also try to… We created a series called Inside Silicon Valley, which is basically where you follow our founders in Silicon Valley and you can get to know their lives and so on. And that is mainly to… The secondary is to create an awareness of GetAccept, of course. You create something interesting that startups and those people are interested in, and they see that oh, they work at GetAccept, let's see what they do. And then we also have our GetAccept YouTube channel, which is mainly for describing how GetAccept works, integrations and so on.

<u>**F**: So if I understand correctly, through all your different social media platforms, you try to educate the customer and build some sort of awareness for your product. But then specifically through LinkedIn, you also try to generate leads. And then through for example Twitter, Facebook and Instagram, there is also a focus on employer branding.</u>

A: Yeah, exactly. And also to educate the market, what is e-signing, in Europe.

<u>**F**: Yeah. So both an awareness of the company and an awareness of e-signing in general.</u>

A: Yeah. We have… That may not be social media, but we have webinars to describe e-signing. What is the legal part of it and how can you work with it practically. But to educate the market about the product is the foundation.

F: Yeah. Do you have anything else to add Rolf?

R: Yeah, I have two questions. You briefly touched on the first one, but if you could further describe how your content on the different platforms differs. And as well, how often do you post on LinkedIn, Facebook and Instagram… How that differs as well?

A: I'd say that the posts on LinkedIn, Twitter and Facebook are quite the same. We try to have the same information on these channels. If we look at Instagram, that is mostly employer branding, so that is actually the employees at GetAccept that post about… For example, this Friday we had a kickoff. So how does it really feel to work at GetAccept. And we post… I would say that we have not formalized how many times, but about once a week. We write some kind of article or refer to something.

R: Yeah. And then the second question has a little bit less to do with social media. But in our thesis we are going to discuss how interviewing face-to-face works compared to Skype. And with you having headquarters in San Francisco as well, I'm pretty sure you Skype quite often. Both me and Fredrik prefer face-to-face interviews, but what are your thoughts on doing interviews through Skype or talking with your clients or co-workers on Skype as compared to face-to-face?

A: Yeah, we have a lot of web meetings. Both internally, but also with potential customers. Of course, it is easier to analyze something if you see each other face-to-face, since you can see body language and how people act. But there are so many good tools today that you can use to have web meetings, that I think it doesn't really matter. Of course there are some advantages from an interview perspective, by having a physical meeting or a physical interview. But if you see each other face-to-face online, I can see how you act and I can see how you react to questions and so on. So I think that it doesn't really matter.

R: Okay. Those were the follow-up questions that I had.

F: How do you think that your decision-making process could be improved in the future, when it comes to social media marketing?

A: Well, I think that we have to, first of all, need to have a marketing team. We need to really have the time to do it. And I think it is also important to involved the people here at GetAccept, the ones that are talking to the customers. The support for example, and the sales reps, that are facing the customers day-to-day. And how can we involve them in some kind of way, maybe a bright and interesting blog post about sales or something in general. To involve people. But since we have a lack of time, even I have a lot of things to do, it is not always that way. But I think involving the operational people in the company that are working towards to customer… They would be good to involve.

<u>**F**: You earlier mentioned that LinkedIn is your main focus when it comes to social media. Would you say that you post more, or engage more, through LinkedIn as compared to the other social media platforms?</u>

A: Yes, definitely. Especially if you look at Facebook. I actually try to repost a lot of things on Twitter to engage partners and customers. But LinkedIn is the one that we are most active on.

<u>**F**: Would you say that… As mentioned, there is a lot of individual responsibility. Like you yourself decide if there is a need to do something or if you want to post on LinkedIn. Do you think that it in the future would be good to involve some sort of group in the decision-making process or is it good that it is agile and that you can quickly implement decisions?</u>

A: In this stage… Where we are with the company right now, I think that it is good that we involve as few people as possible, because we have to execute very quickly. And the less people are involved, the more we can focus on outbound sales at this moment. But it is very important that you look at what is ahead. So I think that in the future, having some kind of marketing group or maybe top management… But having some kind of group that actually discusses how we should work with social media in a more strategic way and who should do what and so on. But in this stage, I think that it is better to involve less people.

<u>**F**: So these short decision paths are currently working well for you?</u>

A: Yeah, and I think that is in general for GetAccept, there is a very short time between discussion and execution. We try not to discuss too much, but actually directly do something. And I don't know if that is startups in general or if it is just GetAccept.

F: We'll see in the middle of May. I think I covered all of what I wanted to ask. Do you have anything more to add Rolf?

R: No, I've asked all my questions.

F: Adam, is there anything else that you would like to add?

A: I think we try to, and it is important, to look at how major the market is as well. What products are they selling to which markets. In GetAccept, we are selling to a new market, and we try to educate the market about e-signing and about GetAccept. And if I worked for a company that sells to a major market, I will definitely communicate in a different way than we are doing right now. So I think that is also a key takeaway from this interview, to consider the market.

F: So once again to gain an understanding of your market and your customer's market, and based on that you change the way you actually communicate with customers.

A: Yeah, and to always try to create value.

F: Anything you would like to ask us?

A: No, I don't think so.

F: Then we thank you for your time.

A: Thanks.

10.3. Interview Transcription: Anders Holmberg

Date: 6th of March, 2018

Location: GetAccept's office in Malmö

Duration: 45:32

F = Fredrik Hanna (Interviewer)

R = Rolf Bender (Interviewer)

A = Anders Holmberg (Respondent)

F: As you know, we are from Copenhagen Business School, where we study the Master's program International Marketing and Management. We are right now writing our Master's thesis on startups and social media marketing. We are looking at three different areas. First, we are looking at social media marketing strategy. Then we are looking at the objectives, so what you hope to achieve through social media marketing. And finally we are looking at strategy execution, so how is the social media marketing strategy executed in practice. If you could please start by describing GetAccept and what GetAccept does?

A: In general?

F: Yeah.

A: We are a software company. We develop our own software, sell it and support it, so all the way. We are working with a tool that is helping our customers sign documents, mainly different types of sales related documents such as quotes and offers to their customers, but actually we work with all types of documents that you would want to have signed. So HR documents, project handling, and everything like that. We have the best position when it comes to sales. We have been around for around two and a half years. We have offices in… We are actually an American company, with a subsidiary here in Sweden. Founded by four Swedish people, entrepreneurs with a background from other companies which are also SaaS-related, such as APSIS or ProspectEye. We were a part of Y Combinator in 2016, in Silicon Valley, which is an incubator for startups, which you probably know.

F: Where Dropbox and…

A: Dropbox, Airbnb and many other successful SaaS companies have come from there. And we are growing fast, like 10% each month. We are 22 now, I think, in the company that are working here.

F: And you have offices in San Francisco, Malmö and Stockholm?

A: Yeah, exactly. And I am the Sales Manager for the Nordic region, where we also support the main European market, from here.

F: Could you give a description of what you do as Sales Manager?

A: I do a lot. We are going to try and focus that more. Basically, our four founders were up until recently in the U.S. and working with that market, so I was in charge of the whole Swedish market with everything from staffing, office spaces, recruitment, sales, you name it. HR, everything. But now three of our founders will be sitting here, because we are going to focus even more on the European market, because here we see the biggest potential. So my role is going to be even more focused on sales now. Working with everything from coaching, prospecting, our processes, how we close deals, how we onboard customers, how we make sure that they stay as a customer. So typical Sales Manager-related work.

F: And who are your typical customers, or target market?

A: Our target market is companies in… We have defined them… Our main area for finding out if it's a good company for us, is that we see how many potential users they have for our tool. Meaning how many people do they have that send sales documents, like offers and quotes. If they have between 5 and 50, that is typically our sweet spot. Because then we know that we can get a fairly quick decision. We have a lot of partners that also focus on that type of market, which we can integrate to. It's just a good fit for us. But of course we take enterprise customers as well, but in some cases it can be hard as a startup to sell to an enterprise. But of course we want those logo customers as well.

F: You said that between 5 and 50 people was your sweet spot, so how do you find out how many sales reps a company has?

A: Yeah. That can be a challenge because you can't buy that information in any database. You can buy how many employees they have and their revenue, and then we actually looked at our customer base and then we actually manually asked them. And then we put that information in the CRM and have different categories regarding how many sales reps they have. So based on that we actually did a calculation where we compared the number of sales reps they have to the annual revenue of the company, and then we found kind of a specific target. So we actually say that if they have a revenue from five million euros to five hundred million euros, then there is a fair chance that they have that number of sales reps. But of course it varies.

F: In general, what do you at GetAccept hope to achieve through social media marketing?

A: In general social media has been really, really great for us. I think it is one of those areas where it doesn't matter that much if you are a big company or a small one. Everyone gets a fair chance to become viral. But it has really helped us to create awareness. Of course, with Y Combinator, that gave us a lot of traction in the early days. Because they also helped us a lot, pushing us in blog posts and sharing us on Twitter. You start establishing your name in the startup world quite fast if you have that type of relationship. We are working a lot mainly with LinkedIn, because our target group, the target users that we sell to, salespeople, are on LinkedIn. So it is a really good focused social media channel for us. But also Twitter, which I see as bigger in the U.S. in the B2B area, but also here. So social media has been really… Also for employer branding, where we also have a YouTube channel where we actually did a video blog. I don't know if you have seen it.

F: Yeah, I have seen a few.

A: I think there are eight or ten different episodes in season one. Season two is about to start soon. And we actually have… I think we have around 15 000 views on each episode. It was during the summer I think, and we released one episode each week with a different theme. And it was clear that it wasn't going to be sales related, we are not going to push our product, it was more about how startup life is in Silicon Valley. Creating interest and creating a coolness around our brand.

R: Do you get revenue from views on YouTube?

A: No, and that wasn't the purpose either. Just creating a buzz behind it. And also, it was a fun thing for our founders. Because being from Sweden and being accepted there, it was a real adventure. So they actually wanted something that they could look back on in ten years, to see how it was like.

F: So that is also sort of for employer branding then, showing the startup culture?

A: Yeah, exactly.

F: You mentioned YouTube, LinkedIn and Twitter. You are also on Facebook and Instagram?

A: Yeah.

F: For which reasons do you use these different platforms?

A: Instagram is a lot for employer branding. It should, and can be, more fun. We post things that we don't really think about, it doesn't live for that long. And Facebook we use kind of similar to LinkedIn, that we share posts and blog posts, and also when we try to hire people we get that out on Facebook as well. So we do campaigns there on different targets when we have opening positions. So we use it in the same way, just that Facebook might be more personal and friendly. Business-related and networking is LinkedIn.

R: When you post blog posts on Facebook and LinkedIn, is that with a link to your own webpage?

A: Yeah but LinkedIn is not good… If you want to get a viral spreading in LinkedIn, you shouldn't have any links that go outside of LinkedIn. So we can really see that happening. If you have a post with an external link, then you don't get any views because they just kill it. Then typically, we try to maybe put a comment and have the link in the comment. That's kind of… They are probably going to change that, but that's how it is now, at least in LinkedIn. If you want it to spread. I'm not sure on Facebook… I know we advertise some of our blog posts as well, so we buy to get more spread, but on LinkedIn I think that we just try to get it viral. Everyone helps to share and like.

<u>**F**: How do you stay updated on these changes in algorithms?</u>

A: We don't have any formal process for that. Being a startup, the challenge is that there is so much that we want to do and everyone is kind of doing a lot of things. So when we now scale the business, we want to… The same as with my role, it's going to be more focused and specialized. It's going to be the same for our CEO and Mathias, so we are in the process right now of actually defining the different responsibilities in a clearer way. To make it more accurate. But Mathias, one of our founders, he has the responsibility of PR and marketing, so to say. But everyone is kind of involved in that. The same with sales.

<u>**F**: How would you describe the importance of social media marketing for GetAccept?</u>

A: I think it has been… If it wasn't for social media, I think we wouldn't be where we are today. I think it has been crucial. It is cheap, you can get a lot of spreading, it helps with both finding employees and finding new leads. We get between 10 and 15 inbound leads every day and that is a lot due to social media. That we are active there and that people know who we are, even though we are still a very, very small company compared to 99% of other companies. But if you are working with sales in Sweden, there is a good chance that you have actually heard of us and that you know us. Because you have seen us in these medias, with all the partners and everything, so that is kind of cool.

<u>**F**: And lead generation, is that primarily from LinkedIn then?</u>

A: No, lead generation is actually more from SEO and Google AdWords and stuff like that. So that is where we get the leads. It can be on LinkedIn as well, but I think LinkedIn is more for becoming aware that we exist. So when the timing is right and you actually believe that you have a need, you should remember that there is a company called GetAccept. So they search for e-signing, remember us, think that we are kind of cool and then we get the lead. That’s typically how it is. And then we also get direct leads from partners and customers, and that is often through LinkedIn, through a message. But that can be, I don’t know if you can say that LinkedIn is… But it helps.

F: So it facilitates?

A: They facilitate, and make it easier. People might not know my email or my phone number, but if they have a lead for Anders at GetAccept, they know that I’m on LinkedIn and they can just tell me to call these guys. So it’s really helpful. And they wouldn’t be on Facebook, because I don’t know them personally, but I have met them in a couple of meetings or whatever.

F: Okay. When it comes to decisions like what to post, when to post and how to post, who are involved in those decisions?

A: It depends on what it is. In most cases, it’s Mathias, Samir and me. In some cases I’m not involved and in some cases it is something that is very related to what I’m doing or maybe I have an idea or something about what we should do.

F: Do you discuss these things as a group or are you allowed to execute an idea yourself if you have one?

A: I execute on Instagram and Facebook, so I can do that by myself. And actually LinkedIn as well. On Instagram, I just post if I have a good feeling or something fun to say. Otherwise I think I would let them know that I am going to post something in for example the afternoon, just to make sure that there isn’t a conflict. But we are very informal with our decision making. We have a very action-oriented company structure. So everyone is like just go ahead, do, don’t think too much, just do it and execute.

F: Okay. How would you describe the involvement of top management in social media marketing efforts? Samir and Mathias for example.

A: They are very much involved.

F: In which ways?

A: They often have the ideas, they put together our ideas on blog posts, and so on.

F: Okay. Are decisions taken internally or do you also consider external feedback? So for example listen to what customers and partners are saying?

A: Sometimes it can be… We also use external people for writing blog posts, because it takes a lot of time to create content. So we have involved different writers who are experts in different things related to sales. We had a collaboration with them and then we posted it on our channels and tried to spread it, and helped them as well in getting their name out. Otherwise, we don't have any external PR agency for example. We are very in-house focused there, which can be good and bad. In some cases, I think it could be good to get an external view, kind of another person's point of view. But we do it in-house. We also have a content marketer for one and a half day each week, Malin. So she started here in January, and she is creating content and going to be more involved in these types of discussions as well. So she's actually had some ideas about our YouTube channel, which is going to change, and she has created some landing pages which were spread on social media and so on.

F: Adam also mentioned that you have a consultant as well, for marketing?

A: Yeah, we have a guy form Turkey who is sitting there. And he has kind of been the content marketer for English stuff. So we also use him in some ways. And it's Mathias who has the majority of the contact with him.

R: Do you see a difference in how successful your posts are when you had these professional content writers compared to when you usually write blog posts?

A: I would say that we are actually not that good at following up on the actual results of the campaigns. That is one thing. We are good at executing, and getting the gut feeling of what is good or not, but we don't do it in a structured way. So I don't think we can really see… We used to work with… I think it was around one year ago, or something like that, we worked with an American content marketing bureau, and they were just pushing out content. In like two months, there was like one post every other day. And they were targeted to create a lot of traffic on the webpage, but you could see that people weren't really reading it, because it was too much, too soon, too detailed. It wasn't really our flavor. So we decided that it wasn't that good and that it was better that we do it ourselves even though it takes a lot of time. But it becomes more of our feeling to it.

<u>**F**: So you sort of rely on experience and judgment rather than measurements and metrics?</u>

A: Yeah, and speed. If we have an idea it's better that we write it fast and get it out there than that it's perfect and perfectly analyzed.

<u>**F**: Trial and error?</u>

A: Yeah. And that's been an agile way of working. It's also how we work with our product development, and how we develop our sales processes. That's how a startup needs to be, in our opinion. Things are moving so fast and you can have all the different best ideas, but if you are sitting on them for two weeks then the customer runs by and the opportunity is lost.

<u>**F**: How has social media marketing been integrated with other communication channels?</u>

A: Such as newsletters or whatever?

<u>**F**: Yeah.</u>

A: We try to do newsletter every now and then. We don't have it structured, like every month, it's more like when we have something relevant to say, then we push it out. Of course we try to reuse the content that has already been spread. If there is something we have spread on social media, then we send a newsletter and try to emphasize that. Also, we try to create landing pages. Even though we are spreading on different forms, then we try to get them on our site, because then we can convert them to leads. So for other channels, I would say that it's our goal to get them into our webpage.

F: To drive traffic?

A: Yeah, relevant traffic that is interested. And social media is for creating awareness and interest. And email can be for the conversion also, so it's really good for creating clicks. Especially for our existing customers, but also for leads.

F: Do you as Sales Manager also use LinkedIn as sort of a platform for social selling?

A: Yeah, yeah.

F: In what ways?

A: I try to be active, post comments, be a part of discussions that are relevant. I would say that at least once a week I get tagged in discussions, like what do you think about this. Sometime I feel like I don't have an opinion on everything. But you know, just writing something creates interest. I try to be helpful if I can, if someone has a problem. I think it's important in LinkedIn that people don't see you as the one who is always trying to sell. I look at LinkedIn each day, every day. And I also use it as a communication tool. I have closed deals in LinkedIn chats. People know that now it's business, but we have a better relationship than just emailing and it's faster. So the LinkedIn chat is very effective for that.

F: You also use it then to sort of engage and create two-way communication with different stakeholders?

A: Yeah, exactly. And also, I haven't been that active, but I've written some posts… Not only comments, but articles. I wrote an article… Before, I was working at an energy company. So now, when I'm doing my own sales here, I'm focusing on the energy sector. So I wrote an article regarding that and try to spread it throughout that vertical.

F: How do you utilize social media to gain an understanding of your competition and of the business environment?

A: When it comes to competition, I am a bit back and forth. It's good that you know that they exist, but at the same time I don't want to know too much. I don't want to connect with direct competitors and see everything that they are posting. I think that creates more negative stress and that you become more reactive. Like if they did this, then we need to do that. Instead of us being more proactive and doing what we think is best. I use it for some… I follow some of our American competitors, which I don't see us as competing with here, but I use it as inspiration and to kind of see where our market probably will be in three years. Because they are a couple of years ahead of us. I am connected to some people from our direct competitors, because I knew them before I started working here. So of course I get some updates, but I don't use it for that purpose that much.

<u>**F**: Then by following these American companies you can gain market intelligence, and sort of see where the market is heading?</u>

A: Yeah, exactly. And see how they are talking about different topics and what can we do.

<u>**F**: How do you believe you create value for stakeholders, like partners or customers, through social media marketing?</u>

A: The standard answer is that I think we try to be helpful and try to spread our insights. If we've seen that someone had a challenge and solved it in a certain way, that may help others as well. I don't think it has to be more complex than that.

<u>**F**: How do you use social media to establish and develop relationships?</u>

A: I try to connect personally with people I meet, so I actively try to have my entire business network in LinkedIn. So whenever I post or comment something, most people will see that I'm active and that hopefully creates awareness. Yeah, so that's what I do.

<u>**F**: From your personal profiles?</u>

A: More from a personal than company perspective. And I think social media is a lot about how the employees of a company use social media, rather than the company's LinkedIn site. I mean, that is one thing, but if you have one hundred employees it creates so much more traffic when they are doing it rather when it's from a public account.

<u>**F**: How would you describe the decision-making process when it comes to social media marketing? We kind of touched upon this before, you said it was very flexible and agile. Anything else?</u>

A: Flexible, agile and unstructured.

<u>**F**: And fast?</u>

A: Yeah. And that can be improved. Because I think then it will be clearer, it will be more focused, and there will be more of a red thread.

<u>**F**: Could you give an example of a decision-making process from idea to execution?</u>

A: Yeah. As I mentioned, we are trying to find customers of a specific size. We are also looking in different verticals, so we have ten different verticals where we focus, one of them being energy. So from my point of view as a Sales Manager, I think that if we need to sell more to these verticals, then we need to create content and be perceived as the market leader within this vertical. So me, Mathias and Samir discussed how we could do this in a good way. Then we decided that we need to create a landing page and then we need to spread it in social media. And try to get traffic there. Both to create leads and also to create trust from the ones that we have discussions with. And then Malin got that assignment, so she was a part of the process as well. She developed the texts and some examples for image, and how it could look, this landing page. She received feedback from both me, and Samir, and Mathias. Everywhere. Then she made the content and then last week it was released. I think it took like one and a half month from the idea to the execution. And now we also have kind of a framework for how we did that landing page and that content. Now we are going to utilize that kind of framework for the other nine verticals, taking them one by one. The next step is hotel and conference, which Adam is working with a lot. So we are going to basically do the same thing, and in the end we want to kind of have these ten focused verticals on our webpage. So you can look at it if you are working with that. It’s going to create a lot of traffic. It’s also good for SEO, by writing e-signing and energy company, then we should be the number one.

<u>**F**: And as you have personal experience from the energy vertical, the content here is then based on your experience of working there?</u>

A: Yeah, and also with our customers. I think that’s really important. Because the people working in those verticals, if they read something and feel that these guys or girls don’t really know the details, then it can be almost bad PR. So it’s all in the details, when you create that.

<u>**F**: What type of information or data do you collect and consider for decision support?</u>

A: When it comes to creating content on social media, we are not that result-driven actually. We are very result-driven when it comes to sales and how many calls we’ve made, and meetings, deals started, and deals closed and average revenue. But the top funnel in the marketing process is more complex. I also think that if you create a lot of content with the intention of just creating leads, people will not be that interested. It can backfire, because they will become too aware that you want to sell instead of creating value. And then the leads will come. That is my personal opinion. I think that a lot of the really good social media players out there… I don’t think they post a blog post with the goal of creating ten leads, because then the blog post will not be that good. That is my opinion.

<u>**F**: So essentially, don’t push information. Try to engage and establish two-way communication?</u>

A: Yeah, try to engage and how can we help our customers. And if you do that in a good and honest way, then you will achieve your results in the end as well. But don’t have too many conversion buttons everywhere and stuff like that. That is my opinion.

<u>**F**: When you get comments and questions on various platforms, do you always answer and comment back?</u>

A: Yeah, we do that.

F: This kind of touches on what we just discussed, but in terms of how information reaches the decision makers and how accurate or specific information needs to be… Is that once again based on your experience and judgment of what you feel has worked in the past?

A: What type of information do you mean?

F: Any sort of information that you use for decision support.

A: When it comes to social media?

F: Yeah. And my interpretation is that it depends primarily on your experience.

A: Yeah, exactly. And as it is today, we don't do too much deep analyzing.

F: With metrics and measurements?

A: No. It's more of a gut feeling.

F: And that also goes for how you analyze how the content is performing?

A: Yeah, yeah. I mean, we can track everything. We have everything in HubSpot, we can see how much… Maybe we go in there once or twice, to see that there was maybe 200 views on this blog post. We don't anything more. It's more like, was it good or bad? And if it's quite good, that's it. On to the next one.

R: When you look at for example likes and determine that it was pretty good, do you look at the content that you posted and decide that you are going to post something similar to this? And if it hasn't been successful, do you move away from that kind of content?

A: Yeah, and I think in those types of discussions… Mathias and Samir, two of the founders… I started one and a half year ago, so I think they have been involved in more of those types of discussions. But again, I have the feeling that it's not so much based on data or science. Also because we are a startup, so getting ten likes from people we don't know, that is pretty good for us. Usually it's more like that when we post something and get 20 likes, 16 of these are relatives. Especially on Facebook. But for instance, the YouTube videos, they have over 15 000 views. I think it has been 20 in some cases. That is pretty good.

F: Yeah. Do you have any internal guidelines for how you communicate through social media?

A: Yeah, we have our kind of manner. How we communicate, and our language, and how we would like to be perceived. As funny, not that serious, but still very professional. So we have those guidelines, which were developed for the Turkish consultant and also Malin. So we have kind of a platform when we use external help.

F: But not internally?

A: No. There we have that when everyone starts, there is like one hour of training that explains this is how we are in PR and marketing, think of this and this. We also have a session within social selling. We try to really encourage everyone to be active. We kind of let everyone do their thing also, but if we see something that is completely off, we can say that next time think about this.

F: These guidelines, are they formalized and written down or are they communicated verbally?

A: The content copywriting is formalized, so there is a manual for that. Otherwise, it's more ad hoc. We don't have any super formalized process for that. It's changing so fast as well.

R: You mentioned that when people start, they have a training session. Is it written down what you have to go through in that training session or is that also…

A: There are structured sections. Think about this, and this is how you can use LinkedIn, an assignment and this is how you set up your profile. We try to get everyone up to at least an average level, and then they do the rest themselves.

F: When you are about to make a decision, do you generate several alternatives or is it more that you have one idea and execute it if you feel comfortable with it?

A: I'd say the last option.

F: So once again based on experience?

A: I think that we have an idea and then we discuss it internally. Maybe someone says that why don't we do this instead. Then there are two options on the table, and we discuss the pros and cons. I think it's often that someone takes the initiative, gets feedback, and then we either do it or not. It is not that common that we say that we have a problem and give someone the task of taking a day to come up with three alternatives, and then get back to us. We don't have that kind of structured decision-making way.

F: An informal process?

A: Yeah.

F: I've covered the questions that I wanted to ask, do you have anything to add Rolf?

R: Yeah, I have two follow-up questions. You mentioned that you post insights and blog posts, is that through the company profile or is that through your personal profile on LinkedIn for example?

A: I do it in both ways. I have access to Facebook, Instagram and LinkedIn. But mainly, I post from my personal profiles.

R: Alright. Then we talked about that it was kind of difficult to get spread on LinkedIn if you post a link to something outside of LinkedIn. So do you create articles on LinkedIn?

A: Yeah, we have done that a couple of times. Not that many times, but…

R: Because it seems like the times that people get content that really takes off and gets super popular, it’s when they have written articles within the LinkedIn blog.

A: Yeah, exactly. I did an article on the energy sector, that has been used and reused in a lot of ways. If I email a prospect, I may say that take a look at this as well, I wrote this. Then I can see if they clicked on it. A normal post only lasts for one or two days, but an article remains. You can use it for a longer period of time. But I think that we can actually do that better. Or more. Writing posts. I’m going to encourage Adam to write something about hotels and conferences.

F: Is there anything else you would like to add?

A: No, it will be interesting to see your finished project. Good luck and just send me an email if you have any more questions.

F: Great. And thank you for your time.

A: Thank you.

10.4. Interview Transcription: Lena Jansson

Date: 15th of February, 2018
Location: Unibap´s office in Uppsala
Duration: 48:35

F = Fredrik Hanna (Interviewer)
R = Rolf Bender (Interviewer)
L = Lena Jansson (Respondent)

F: As you know, we are from Copenhagen Business School, where we study the program International Marketing and Management. Under these next couple of months we are going to work on our thesis where the focus is on startups and social media marketing. So we are looking at the social media marketing strategy, we are looking at the objectives… So what you hope to achieve through social media marketing, and finally we are also going to look at how you execute your strategy in practice. So how are decisions made. If you could please start by describing Unibap and what it is that Unibap does?

L: Well, Unibap is a quite young company. The founders started to work with Unibap about 2013, and they came from different areas. One from space and one has been with rough technology and one with robotics. And they started to talk and saw that why don't we combine these three areas into something AI, and to help the industry. They started to talk about this and work with this but it was a very, very small company. I think it was one employee, some consultants, and the founders were also busy and doing other things. But in, I would say, 2016… In the beginning of that year, they saw that this could actually be something and they met with some investors. So a group of investors from Stockholm came into the company in September 2016, and decided that this could really be something good. And then in December that year, they decided we should go on Nasdaq First North because the company is so good and stable and we could manage to do that. So within three months… The 27th of March last year, we rang the bell. So it has been going very, very fast. And from the point I think we were five employees and some consultants and now we are about 22. So it has been growing quite fast and everything is going according to plan, which we are very proud of. The decision was that this year and last year was to build the company and try the products, and that is going according to schedule. For the moment we have this IVS [intelligent vision system], which is the main product. And we say that if you have a robot, this is the head. You have the eyes, that is the vision system, and in the box is the brain. So we give sight and thinking to robots. And that is a very unique product. We are working with industries, and also in space.

F: So you sell to other businesses?

L: Yes.

F: And who would you say is your typical…

L: For the moment, we are trying to test products and we are in some projects in Vinnova and other places where you have the large industry companies attending. And they are trying this product, and that will end in February. And that has had very good results, so then we will see. I can't really tell you anymore at the moment, but then we also have customers in space. Like NASA, was the last one that we had.

F: So you are essentially selling to organizations?

L: Well no, we are a B2B company. Not organizations in that term. We also had Satlogic, a quite large company. But that was also in the space area.

F: Okay. You are headquartered here in Uppsala but you also have offices in Västerås?

L: Yeah, and we have a bigger office in Västerås at the moment. But we are moving to a bigger one in Uppsala as well, since we are growing. You can say that we have AI and vision based in Uppsala, and robotics we have in Västerås. And that is because the university or high school in Västerås, they have a robotics education and specialize in that. And there is also a big company called ABB Robotics, so it is quite logic that we are seated there.

F: Do you collaborate with them, the school and ABB?

L: Two of our founders have been professors. One is still a professor at Mälardalens högskola and the other one actually founded the education about robotics.

F: Okay.

L: So we have good connections to the school. And since we are also trying this product on the ABB robots. And then you have good educations in Uppsala on AI and vision. And Linköping is also very interesting, because they are very far gone in the vision education. And all the production and manufacturing is in Taiwan.

F: Could you please give an introduction of yourself, your background and your role here at Unibap?

L: I work as Head of Communication and Talent, and talent is human resources but also the organization in a wider sense. I've been here since July last year, but before that I was the senior advisor to the founders. So I've been with the company a couple of years and have seen the way they are building this company. Before that, I worked as the Head of Digital Communication, and also digital services, for the city of Uppsala. And before that, I was the Communication Director, also in the city of Uppsala. But I've been working a lot with startup companies, since the city is helping startup companies and incubators grow. I also have a special interest in startups and technology. My brother lives in Silicon Valley and has been working there so I've spent quite a lot of time in that area and learned a lot. And also in London's startups a lot. Both for the city of Uppsala… We built our website according to GOV.UK, so we were very early in digital services. And then I met a lot of people, Mike Butcher from TechCrunch for example. Everyone is asking me, since you work in the city how can you be in a startup environment? But I think it is very interesting to have both. And educated in communication, in Uppsala and in Lund. And also HR, human resources. So I've got a background from both.

F: I got my bachelor from Lund as well, so I understand the environment you are coming from.

L: Yeah. And I also studied at Berghs two years ago, an executive level in digital PR.

F: In Stockholm, right?

L: Yes, so that is a little bit about my background.

F: Okay. In general, what do you at Unibap hope to achieve through social media marketing and communication?

L: For the moment, it is most to get peoples' attention. Of what is happening in the company. We don't have a sales strategy in social media at the moment because we actually… We are building the sales part right now, so we don't really know where to pinpoint the customers. Our sales director has been working for ABB a very long time, so he has all the connections we need. So our sales strategy is more that we go in directly at the top level, because we are quite well known. And that is a very good position to have. But when everything continues to grow and we will sell our products in higher volumes, perhaps social media could be a channel. But I'm not really sure for the sales strategy, because our customers aren't really in social media. So it's more the value of the company, what is happening, recruiting, investor relations communication… Social media is very good for this. Because there is more activity in these parts, more than in sales.

F: So an awareness of Unibap as a company, perhaps employer branding and communicating with potential investors.

L: Yes, yes. Building the brand.

F: And perhaps in the future, although you are not sure, to generate sales leads?

L: Yeah it could be, but that is not in the strategy for the moment actually. We are selling quite special stuff. We need to understand the customer journey and then we will know which touch points there will be in the digital and real world, and where our customer is or what kind of media they use.

F: <u>And which social media platforms do you use? We've seen that you are on LinkedIn, Twitter, Facebook…</u>

L: Yes, but not on Facebook. There is a Facebook group, but we started that one just to have the name. But we are not active in it, because we don't have the resources to be on Facebook and I'm a little bit skeptical at the moment if that is the right channel for us. Many of the day traders love Facebook, but we don't really have the resources to be there. So LinkedIn and Twitter. Twitter is mostly… The day traders are on Twitter, and they spread the word…

R: <u>When you say day traders, are you talking about the stock market?</u>

L: Yes. Not the hedge funds, they are not… They are on Twitter, but not as much as the day traders. And also the press, the media, could be on Twitter as well. And LinkedIn is mostly to build the company and for recruiting. To try to tell everyone what we are doing, do you want to work here, this is a fun place. But we don't have a strategy at all.

R: <u>What about Instagram and YouTube?</u>

L: We have a YouTube channel but we are not active on that. We are trying to build up our communication via film and stuff like that, but we are not really ready to… We are building it at the moment, but we have a YouTube account. And nothing at Instagram for the moment.

F: <u>And how would you describe the importance of social media marketing for Unibap?</u>

L: At the moment it is very important in our communication because that is the way we can tell everyone what we are doing. We have a website where we have the news, but no one actually goes there if you do not pinpoint them. And of course, the investor relations page is visited, but that is just for them. Where we have a PM or a report or something like that.

F: <u>So you also drive traffic to the website through social media?</u>

L: Yeah, in my mind we had that thought or strategy in the beginning but it doesn't really work like that. If we have something on Twitter, of course you can read more on the website, but they don't stay and come back to our website. I think it is more like a traditional website where you just have the information at the moment, but we are rebuilding that one as well. So there will be a totally new platform.

<u>**F**: Okay. When it comes to decisions like what content to post on Twitter or LinkedIn, or when to post it, who are involved in those decisions?</u>

L: Me. I'm involved. And I of course talk to our CEO and also the Sales Director, but I make the decisions. I have actually told them, don't do anything. Because they are what we call trigger happy. Like, oh this is fun, and then I am like no, no! So I'm the one.

<u>**F**: And you don't have group meetings where you discuss what to do and when to do it?</u>

L: No, not at the moment.

<u>**F**: And how is top management involved in your communication efforts through social media, so your founders for example?</u>

L: Well, the only founder that is involved is Fredrik our CEO, because he is the CEO. The other ones don't really care about that. I think the board will get more involved when we have the communication strategy in place, and that is of course more than social media, the whole package. But they don't go in directly and question us, they trust us in that way.

<u>**F**: So it is decentralized in that way?</u>

L: Yes. And the board shouldn't be involved in that, it is more a question for management.

<u>**R**: You said that the other founders don't really care. Do you think that is because they don't think that social media marketing is working or just because they have other priorities?</u>

L: I don't think they are so interested. One of the founders is more like that he doesn't really believe in this and he is not active at all by himself, and the other one is quite active and can say that he understands that it works, but he is not interested in being involved. He thinks that we are doing this well at the moment.

F: When it comes to how decisions are made in regards to social media marketing, is it primarily considered from an internal point of view or do you also look at what your customers are saying and try to adapt to what they think?

L: I think it is a little bit too early to say, but from the experience I have from working with social media, I think it is very important to listen to the customers and the people that ask us questions and want to be involved. Because this is not a one-way channel, and that is a little bit tricky for us because I think if you are on a social media channel you should always be there talking to people and responding. But we don't have the resources to do that, so we basically never answer or say anything… We have started a little bit now because I have more time and I think it is good to thank people and stuff like that. Hopefully, we will have more involvement.

R: Do you respond to feedback through your own account or through Unibap's account? For example, if you have an employee account on LinkedIn, so would it be Unibap or you that is answering?

L: For the moment it is me that is answering through Unibap. We don't have that, we are looking at the possibilities of involving people. Some of our employees go in and perhaps like and stuff like that, which I think is very good. If they talk good about the company it is very good for us as well, but we haven't really had that platform. We are talking to LinkedIn at the moment…

F: So ideally, you would like to engage with stakeholders and have two-way communication but there are some time constraints?

L: Yes, with everyone that wants to talk with Unibap. I mean, we have the technology that we are selling and we have the investors and we have people who are interested in working with us. But we also have… Since we are working with AI, which will change society very much in a way that I think most people can't imagine or understand. We think it is important to have that discussion, to build the society that we want to have. So that is a part of our communication as well and Fredrik is very good at AI, he has been in the U.S. and worked with a lot of good people. We have tried to communicate the stuff that he has been doing, he has been the symbol of AI. But the whole company is actually involved, because our technology will make people lose their jobs. So what should they do? And also safety. It's big. And I guess you have studied that a lot.

<u>**F**: Yeah. You mentioned that you have other communication channels, not just social media?</u>

L: Well… If we were to have a communication strategy, it would involve not just social media… PR, and we actually still have to do some advertising in printed news.

<u>**F**: Traditional marketing channels?</u>

L: Exactly. So that is what I mean by different channels. And also meetings… Events is a communication channel for us.

<u>**F**: And would these be sort of separate from each other or do you try to communicate the same things through these different channels?</u>

L: They will not be separate but I am not sure that we will communicate the same things. Because, every channel has…

<u>**F**: Pros and cons.</u>

L: Yes. You have to adjust. If we say Facebook, we are not at Facebook now, but you talk a lot and you are very social. Twitter is more or less one-way, even though you can have questions of course. But it has changed. In the beginning, Twitter was much more talk. When I started, it was fun to be on Twitter. Now it is more that I get information from it.

<u>**F**: But you do try to integrate the different communication channels somehow?</u>

L: Yes, that is the ambition, but we are just in the beginning because we don't have the time. And it also depends, since the company… Our strategy, the business strategy, is taking form now. Because this technology could be applied to almost everything, and now we have to focus. That is also something I have to communicate about, the way the business plan is going. So we will see…

<u>**F**: You kind of have to adapt to what is happening.</u>

L: Yes, yes of course. Because the communication should support the business and that is why I need to know where to place my effort. And also, if a company is growing, one scenario could be that we are not in First North, that we go up. And then you have to talk to other investors, and they demand different communication than the ones that we have now.

<u>**F**: How do you use social media to gain an understanding of the business environment and of your competitors?</u>

L: You mean like seeing what the others are doing?

<u>**F**: Yeah, exactly. Do you look at what your competitors…</u>

L: Yes. Yes, I look at how they communicate. But since both our technology and business model are both a little bit disruptive, we don't want to copy and paste. But of course we keep an eye on them. And we also don't really have any competition in our area, so it is more that we have to look at what is happening in AI, what is happening in the companies that work with space, and stuff like that.

<u>**F**: So to get an understanding of where the market is potentially heading?</u>

L: Yes. And I think mostly, when you talk about social media, it is human behavior that changes. And that is not just in our area, it is in general. And I had that experience from my last job, that people expect everything to go fast and get service directly. If we don't have that, they will question it. So it is more about what is happening in the broad environment. And also, our business is in quite a conservative environment. The industry is quite, you would think that they…

F: That is quite surprising.

L: Yeah, but if you look at the big industry companies, they are very traditional. And I would also say that the finance market and business is very traditional. When we were listed and I started talking about us being on social media, they looked at me and asked, what? But they have to change.

R: It has to be interesting being a startup company, where everything is pretty agile and you do stuff in a different way, and then you are working with stakeholders that are very traditional.

F: I have also worked within financial companies here in Uppsala, and share your thoughts on a very traditional financial sector.

L: Yes. It is interesting. I had a meeting, almost a year ago now, and talked to some of the reporters that work with financial questions. And they said that stuff is happening now. I don't know if you are familiar with Redeye?

F: Yeah.

L: They have been very smart, because they have been very early in communication and the other ones are kind of following. So there is perhaps some room to work with, they can change.

F: How do you think you create value for stakeholders through social media communication?

L: For the moment, we are letting them know what is happening in the company. Since we are quite small, we don't have press releases every week and stuff like that. They need to know what is happening, like are they going bankrupt or? And for that, social media works very well. We communicate that we are moving to a new office, we had a Christmas party, small stuff. But they appreciate that we are moving forward.

F: So educate and inform stakeholders?

L: Yeah, just so they see that we are making progress in a way.

R: Moving forward.

L: Yes.

F: How do you think social media helps you establish and develop relationships with stakeholders?

L: I am not really sure that we are doing that right now. We have our fan club. They have this group on Facebook, and I've learned that it is quite common that day traders start a Facebook group for day traders and different companies. And I became a member of that, and I am not sure that they know that I am a member.

F: Okay, so you can kind of see what they are saying?

L: Yes, I'm always following that but I haven't commented on anything yet. But it is very interesting, because I see how they think. You have the real day traders, and then you have those that are in it for the long term, and they really appreciate the value that we are creating.

R: I think that is actually really common, that these smaller companies that are listed on the smaller exchanges. That they have Facebook groups where they discuss different…

L: Yes, and share information. It is very good for me to see, because even though I don't comment, I can see what they want us to do. And then I can do something about our communication through a Tweet or something.

F: So it is a way for you to gain an understanding of what your stakeholders want from you.

L: Yes, exactly. And that is very good.

F: When it comes to your decision-making process on social media, how would you describe that?

L: I decide, it is very easy.

R: Do you have anybody that works under you?

L: No. We have a guy who helps us with some of the stuff on the website, some of the layouts. Otherwise, it is me. So I decide. Of course, I have sort of a plan of what we are doing but I am looking forward to the strategy. And perhaps you could help me with that.

F: We will see in the middle of May when we send you our thesis, if you get some ideas or recommendations. Could you give an example of a decision-making process, for you personally, from idea to execution? How would that look?

L: Well, one example that we had last autumn… There was something called Automation Summit in Västerås, where all the industry within automation is gathered. Fredrik, our CEO, was to be on stage, and the Swedish Minister for Enterprise was attending. And a lot of top level executives were there. Then I was thinking that we need to do something about this. I knew that there would be big posters with Fredrik, this minister, and also the lady who has the key to the Internet. Every country has a key. So these three would be on big posters at the Automation Summit, and I thought that would be kind of cool, having our CEO on that. So I decided that we don't communicate anything until these are up over the town and then we build a story that continues up until the actual summit. And that was working quite well, but our Sales Manager Micke thought that was really cool as well, so he posted the picture on his private account before, which I didn't like… Haha! But that could be an example. When I know something is happening, I think about how to get attention and then follow through.

R: Was that posted on Twitter or LinkedIn?

L: Both Twitter and LinkedIn. And also on our website. That is just on a small scale, but I think it is important to try… The traditional way may be to post something, with nothing before and nothing after. We try to do something in the beginning, so we have the news, and then try to build a story afterwards. Because social media is very good for that, since people access it at different times.

F: What type of information do you collect or consider for decision support? For example, do you look at statistics on LinkedIn or…?

L: No, not for our social media. We don't have that. I would like to have that, because I think that is really the key to understanding how this works. Of course we can see how many we reach, but that is not really good… There is more data that you could actually use. So that is one of the things I'm hoping for…

F: So it is primarily based on your personal experience then, that you base decisions on what has worked in the past?

L: Yes. Since I have been working with it for so many years. At my last job I had a department that hired UX [user experience] designers and hired people who could really work with the data and help us. Because I think that is the key. But I don't really have the resources at the moment.

F: So at the moment, it is more that you feel this has worked in the past based on experience?

L: Yes, and of course I follow… Since I work with communication I am in groups and read a lot about what is happening. Since algorithms change quite a lot, I would need someone who could help me follow that in a deeper way. To understand that.

R: It is quite interesting, it seems that you know that there is a need and that it is quite relevant for someone to dive into this, but at the moment there are limited resources.

L: Yes, yes.

F: Time and resource constraints.

L: Yeah. I don't like advertising, commercials and sales, that is just a buzzword. You need to really get value for the money. If you can use the data and use it in a smart way, that is much better.

F: Yeah. We kind of touched upon this before but since you are the decision maker in terms of social media, when it comes to how information reaches you… Is that you yourself that collects information and decision support or do people send information to you?

L: You mean from the company?

F: Yeah, for example.

L: Well I think that… I'm in the management group, I work with the board, so I know almost everything that is going on. That is why I have the information I need to make the decisions. Of course, sometimes the CEO Fredrik will write something but he is not allowed to be on our account. And I think Micke, who you will meet tomorrow, is sometimes a little frustrated about that. Because he thinks I am a little bit too slow and I think he is a little bit too fast. But afterwards, we always agree that he was too fast. Haha!

F: That is good!

L: At least that is my opinion. He agrees as well but I think he is more frustrated than me, because we know what to do. We just have to let the process unfold and see when we can recruit more people to help out.

F: This is also something we touched upon, but when it comes to how specific and accurate information has to be, my interpretation it that you primarily rely on intuition, experience and judgment?

L: Yes, I would say so. And as I say, I follow and read a lot. Of course, sometimes I see that they have changed the algorithms and I don't have the time to figure out what this would mean. So I guess having someone that can help us with that would be very good.

F: What is it you follow and read? Scientific journals, business papers…

L: Everything. And Twitter is also a very good source for finding information. And then I am a member of some organizations that have newsletters, which I follow. Since I was quite early on social media within the public sector and also quite early on Twitter as compared to most Swedish people, I got to know a lot of early adaptors and experts on social media which are also my friends. So they help me a lot as well.

<u>**F**: And do you also subscribe to scientific journals that discuss how to communicate on social media?</u>

L: Yes, so I think I have a good picture of what is needed and since I've had an advantage from being one of the leaders on social media in primarily the public sector. All of the cities in Sweden are organized as part of an umbrella organization. The cities have their own decision making, but the cities have a lot of the same issues. I was the one who made them write down guidelines on how to use social media in 2009, and two days after it was released, the government said that perhaps they also need guidelines for social media. So I was involved from the beginning in that, which is very interesting, and also involved in building websites. We have been awarded for having the best website in the public sector and that was also very data driven. But you lose… I have been away from that half a year, and when you don't have the daily information…

<u>**F**: It moves quickly.</u>

L: Yes.

<u>**F**: You mentioned guidelines. Do you also at Unibap have internal guidelines and rules for how to communicate through social media?</u>

L: No, not written down but in my head. Since I am the only one who uses the accounts, this is not a problem. But if we take the next step and have more people involved… And I also think guidelines could be very good for our employees to advise them on how to communicate on their private accounts. Are you aware of that writing this about the company if you have signed a NDA… We don't have any such problems at the moment but that might help.

F: Perhaps in the future as you grow and recruit more employees who also engage through social media?

L: Yes. But we also have to be careful as an employer, because they have their freedom and I don't want to tell them not to write anything bad about the company because we want to be a good employer and be transparent. And listen to our employers. So we don't want to be on Glassdoor with a bad review. That wouldn't be fun.

R: It seems like you don't have guidelines written down, but you obviously have some guidelines in your mind?

L: Yes. I've been making guidelines for the city, for SKL, for the student nations… For the student nations, that is tough.

F: I can imagine.

R: And as you mentioned, there are times where you think content should be posted a little bit slower and the guy we are meeting tomorrow is a little bit quicker?

L: He is very quick. Since I have a plan to not reveal everything… He might see something he thinks is fun and post it, and Fredrik is the same. But they listen and they understand.

F: And these internal guidelines are again based on your experiences?

L: Yes, experiences and knowledge I would say.

F: How is information and data analyzed or interpreted by you? For example, on LinkedIn, how do you determine if a post is a success and achieves what you hope for it to achieve?

L: Since we don't really have all the data, at the moment we look at if people are liking this, spreading it or have comments on it. Comments is always good at LinkedIn, because then you know that people have really seen this. And also, since LinkedIn has changed their algorithm, it is very important for us that the first people who see our post like it. Because if they like it, they will show it to other of our followers, so it also depends on how we write and how the content is. I would say that in LinkedIn, we don't want to have sales. We more want people to comment, to help us and learn. We want to share something. Because LinkedIn is much about that, what can I learn from this, instead of just saying that we are the best.

F: Educate the market.

L: Yes, and also ask questions. What do you think about this?

F: So to also get some sort of engagement and two-way communication?

L: Yes. And that they can see that we are sharing. That we are a company that shares and wants to learn about other things.

F: So in general, you don't look at that many measurements or metrics on social media?

L: No, we don't have that.

R: Not yet, at least.

L: No, not yet.

F: When it comes to for example determining what to post, when to post and how to post, do you try to come up with several alternatives and then compare them? Or is it more that you have an idea and then execute it?

L: Mostly that we have an idea. We don't have the time. It is also very interesting… If you work well with social media, if you post something and directly see what is happening, then you can change the post. For example add stuff to see what happens. It's not just that you post something and then it is done. So to be really good, you should actually follow up. You should talk, and also if people are commenting, you can add more information in that field as well. But we don't have time for that, although it would be really fun to do that.

F: I think that is typical of startups, as we talked about before. The lack of time. I think I have covered the questions that I wanted to ask. Do you have anything else to add Rolf?

R: No, I think we got what we were looking for.

F: Do you have anything you would like to add?

L: No, not really. We have been talking about how our situation is now. What I would like to add is that I think it comes to a point where we can say that we don't have the time or the resources, but sometimes it could be critical. It could actually make a big difference. Since we are going from building the company and testing the products into hard business, I think it is more and more important that we have adequate resources for communication as well.

F: I have one extra question. You mentioned that you primarily engage through Twitter and LinkedIn?

L: For the moment, yes.

F: Would you say that one of these platforms is more important than the other and that you focus on it more, or is it…

L: No, that is the same at the moment. The next step would be… I think since we would like to communicate more through films, perhaps Instagram and YouTube, that would be much more important for us in the next step. Because people want to know what we can do and the customers are very interested in understanding how we can solve their problems. And for that, films are really, really good.

F: So since you sell very complex and new products, to also educate the market in terms of the actual products?

L: Yes. I don’t know if you have been looking at our YouTube account?

R: Yes.

L: We have some instructions in the form of films.

R: Yeah, that is really interesting. I think today, it seems that people are more engaging with videos and are more interested in seeing a video instead of a text or picture. It seems it’s moving more towards people wanting to see videos.

L: Yeah, exactly.

F: It also becomes easier to get an understanding if you can actually see it applied in practice.

R: Yes, with something as complex as AI and this technology, you need to see how it works and not just read about it on the website.

L: Yes. And since I would say that this is quite a conservative market, I would like to challenge it to be more fun. To have different kinds of videos for different people. We had a short movie on Halloween when we had the IVS on a pumpkin. The eyes were blinking and we had some horror music, which was quite fun. We try to be different and not be so serious.

R: So that kind of makes you unique in the way you communicate?

L: Yes. And we are still a startup. We are working with quite young people, talents… We want to be a part of how the world is developing and be friendly.

F: Okay. Thank you so much for your time and if you have any questions, don’t hesitate to send us a mail.

L: I will. Thank you.

10.5. Interview Transcription: Mikael Klintberg

Date: 16th of February, 2018

Location: Unibap's office in Västerås

Duration: 53:23

F = Fredrik Hanna (Interviewer)

R = Rolf Bender (Interviewer)

M = Mikael Klintberg (Respondent)

F: As you know we are from Copenhagen Business School where we are studying the Master's program International Marketing and Management. Right now we are writing our Master's thesis on startups and social media marketing. So what we are looking at is essentially the social media marketing strategy, then we are looking at the objectives… So what you hope to achieve through social media marketing. And finally we are looking at how strategy is executed, so how are decisions made in regards to social media marketing. So if you could please start by describing Unibap and what it is Unibap does?

M: We are giving robot arms human abilities. That means that when you have a robot, you have to have sensors, you have to have a brain that calculates what to do, and then action. Today, traditional industry robots only know what to do, but not in real time, then you have to program the robot. We give the robot human abilities, which is our slogan a little bit. Artificial brain and sight. So we have built a platform that can put an artificial brain and sight on a robot arm, and then you have a much more flexible automation. You can compare it with an industry worker. That is our goal. And also to have a flexible automation, because all the production today is going for individualization. And also, the small and medium-sized companies don't have the knowledge. Because there is a lack of competence on the market. So we try to give them a possibility to have a system that is as easy to use as a smartphone, if I were to make a comparison. And the founders are three guys that have really good knowledge in different areas, and when you combine different knowledge you can build something completely new. And I didn't really understand why this hasn't been done before, but as society looks today, you have a specialization in different segments. And you have to cross these silos to create knowledge on a vertical level, or horizontal level, instead.

F: And here in Västerås you primarily focus on robotics and…

M: Yeah, that is because of competence also. Because Västerås is a typical industry town. In some sense this is the industry capital of Sweden, because one of biggest companies that has been in industrialization is ASEA [currently known as ABB]. It was founded here, and we are sitting actually right outside the main office of ASEA. This company made electricity and a lot of different things, so a lot of those types of qualifications and skills are in this city. But just going 45 minutes to Uppsala, you have a completely different knowledge base. It is more academic, more for algorithms, for image-skilled people, because they are an academic town. We have only had a high school, or university, here in Västerås for 40 years. So it is quite small-time. But we've had the industry for more than 100 years and the city is over 1000 years old, so we have a lot of industry skills in this area. That is the reason.

F: Sort of a cluster, if you will?

M: Exactly. I was head of a cluster before joining Unibap. So approximately 3% of all automation in the world is coming from this Mälardalen region.

F: Oh, okay.

M: Yeah, it is really cool.

F: So you collaborate with other companies and the school here as well?

M: Yeah, yeah. That is the reason why the university has gone from zero to 15000 students and 1000 employees in under 40 years. And a lot of the research at Mälardalen university is on a really high international level. Both in the energy sector and embedded systems.

F: Okay. Could you please give an introduction of yourself, your background and your role here at Unibap?

M: Yeah, short background. I am a guy that really loved to be active and play handball. And the reason I moved from a little town, Sala, to Västerås was actually for handball. And I started studying at ASEA industry school, many years ago. At that time you had the possibility, if you had the drive and a good manager, to grow in a company. So I stayed in ABB for 28 years. Had the possibility to learn a lot of new things and also new courses and so on. I left ABB four years ago, and then I have been… The last assignment was as Sales Manager for industry. I've been Technical Manager, Marketing Manager, sales, also working with mounting a lot of the systems that we sell, or that I later sold. So I like people, I like to be in a team when working. And after all those years I thought that I had to see something outside ABB, although ABB is a really good and big company. I had the possibility to have several different roles. But then I got the possibility to run a cluster business within the Mälardalen university Automation Region and the biggest assignment was to secure the long-term finance for that society, or cluster. Together with my colleague we succeeded, so we were one of 16 Vinnväxt winners in Sweden. This is Vinnova, the innovation government agency, that points out a couple of regions where you have really specialized knowledge. And we have been one of 16 winners since 2000. We won 150 million SEK [Swedish kronor] to finance the business for ten more years. And in that time Fredrik Bruhn was in the board for the Automation Region and we got to know each other. And I actually, when you work at a university you can have your own company, so I started my own company. And the first assignment as a consultant was 50% at Unibap, to build up the industry sales. So I am the Senior Sales Director for Unibap. I have been working a lot with social media, especially in Automation Region, because we didn't have so much money. I saw the power in both Twitter and LinkedIn and it is really interesting to see how you can influence in a really easy way, if you are consistent and work with it in a professional way. A lot of older may think that it is just useless time and so on. It is really interesting, I have two children. They are not children any more, they are grown up, but my daughter and I had a discussion last week. And one of the debates on, she is studying at university here in Mälardalen, was an old lady that said that being an influencer is not a job. And we had a discussion. The same morning I had read an article on Breakit, a news site in Swedish for tech, and they just displayed how… This is silly, but do you know about Melodifestivalen?

<u>**F**: Yeah.</u>

M: Viktor and Simon, or…?

F: Samir.

M: Samir, yes. All the setup was with influencing and so on. And I just sent her the information, and she said that it is always nice dad that you are on top of things. Of course, being an influencer is work.

F: But you are a B2B company, so you sell to businesses and organizations. But who would you say your target market is, or your typical customer?

M: I will say that as a company trying to sell something in business-to-business, especially to industries, they are in the same way. So it is not so easy to be a newcomer. But we are not only a newcomer. We are a company that has lived for the last five years, we have a completely new technology and we also want to put up a new business model. So you understand that this is not the way to start a company, but Unibap had the first order the same day they started the business, in space. A space customer. So we have proven our technology for two years now, in space. Now you see the IVS on the table. It was ready the third quarter last year. So I would say it like this, I have utilized my network. Not going into the entrance of a company. I have spoken to the Managing Director or the Production Manager of all those companies that I have gotten to know throughout my working life. So it has been more of a people-to-people selling, with my past track record as a certification for this company. And now we will see how we will succeed but all the tests, the proofs of concepts, we have made with a lot of big customers are looking really good. So I would say that it is a social selling for the moment. And then of course if we will succeed in selling to all these small and medium-sized companies, we have to build up a lot of other things. But in less than one year we have gone from a private company, in two and a half months we went to Nasdaq. The IPO overbooked 16 times. We went in with 20 kronor, it has been up to 72. So, we have a market value of approximately 300 million, we have a revenue of four million, so of course we have high expectations ahead of us. Now also, of course. So I think for us it is really important to work with references. That is really important, and then I think social media will of course… Since I have a network on LinkedIn with almost 2000 people that are interested in automation, especially chosen. I’ve used LinkedIn as a professional, not for socializing, so that will be a very important channel for me. And then it will also be the mouth-to-mouth information also. But in the ground we are a business-to-business company, but since we are small and all these three things… Newcomer, new technology, new business model, a lot of people would say that you should not do that. But we will change the paradigm in the industry, that is for sure.

F: In general through social media marketing, what do you hope to achieve at Unibap?

M: I hope to give a lot of information with different best practice films, to just show that this is for real, this is not Star Trek. We have done this, and we will have customers that think, wow, this is helping us be competitive in the market. For sure. You have interviewed Lena, and she has done a lot of work in Uppsala for the community and the city. And we haven't put every strategy in place yet. But for sure, we are really aware of the power of utilizing this. Because this is not only for the local or for the region, it is a global thing. You can say a lot about Alexander Bard, I don't know if you have read some of his books, but he was really on it regarding internet and development and things like that. I have listened to him a couple of times, but when I started using Twitter, he was asking how many of you are twittering on English. Two hands were up. And then he asked, are you totally crazy? Or, what purpose do you have? Of course, Sweden is 0.015% of the world's population. Denmark even less. So we really have to do it in a more global way, I think.

F: So to educate the market, build an awareness and stimulate the interest for Unibap and for your product?

M: Yeah. And for attracting talent to the company.

F: Okay, so employer branding as well?

M: Yeah, yeah, yeah. For sure. And even though we don't have a complete strategy package yet, Lena knows a lot about it, I have been doing it for four years within the Automation Region. Before that I worked at ABB as I mentioned, and ABB has a whole corporate department that really worked with that. And I have really liked to learn… A guy that is sitting in Zürich and is working with this also on a top level, and I have tried to have some lunch meetings with him at times, because he is really looking everywhere of what is happening all the time. And I know, when I was a Sales Manager I had 30 salespeople, and started using LinkedIn. And saw the power of LinkedIn.

Because you buy things from people. Even though there is a lot of e-commerce and so on, we still want to have trust. So for me, if everyone does a little part of that in the company, you can really get a lot of power out on the market. For sure.

F: And as you mentioned you are active on LinkedIn, both personally and you have a company account. You have Twitter and we have also seen that you have a YouTube channel. And a Facebook group, although Lena mentioned that you are not very active on Facebook…

M: No, since we are a so small company we are not using Facebook. And that is one of those that I have not chosen by myself either. I don't really know why, but Facebook is not… I don't use that. But I use Twitter, LinkedIn and I test all the new things that are coming. And then of course my children don't want me to be everywhere, haha!

F: Haha! But then Twitter, LinkedIn, and to some degree YouTube, do you use these for different purposes? These different social media platforms.

M: Everything is changing all the time and the algorithms in those different… It is not that easy to catch up. I would say that for all those different channels it is to try to get them to our website. Because we want to have the website as a platform and have more information. It should not be like a platform web. It should be an open window to our company where we can put a lot of information, and then we use different channels. Some information is more for Twitter, and more for LinkedIn. I think that LinkedIn is a little more professional, Twitter can be some snapshot from a conference or when we moved to this new office here in Västerås and things like that. So of course we have… But we have not written it down yet.

F: You also mentioned that on your personal LinkedIn profile you have approximately 2000 contacts. So as Senior Sales Manager, do you use LinkedIn as sort of a platform for social selling to generate leads as well?

M: I could say that since we are a public company, there are a lot of new regulations since about one year ago. And since we are a small company in that type of position, you have to be really careful. When I worked at ABB, not that many things that I added on LinkedIn was driving our ticket on Nasdaq. Of course, we try to put everything on our company channels, and then we share it with our personal. Because we want people going to the site.

F: And how would you describe the importance of social media marketing for Unibap?

M: Since we are a small company, we are a new company, you can't put in so much money to build the brand awareness and things like that in an old way. Because it will cost so much money. If I put up something, I will have 2000 checks within one week. And I think that is so powerful, I really see that it is working. So I think for a small company it is even more important to really have a strategy, and the power to be continuous. That is most important.

F: When it comes to decisions like what content to post, when to post it and how to post it, who are involved in those decisions?

M: It is myself, Lena and Fredrik. Lena is in charge of that. Sometimes she feels I am too fast.

F: She mentioned that.

R: She said we should joke with you about being trigger happy.

M: Yeah, I know. But I'm really proud to work at the company and I want to tell people about that, but she is telling us not too much, that we want to have flow in the high-end. And she is right of course. She has won a lot of prizes for the web and the digitalization for Uppsala town, so she knows a lot about that. So I'm learning a lot from her also, so we have good communication. Sometimes it is going too fast, but it is better to go fast and say sorry. But not so often.

F: Essentially, it is you, it's Fredrik and Lena who discuss this together as a group, about what to do on social media?

M: Yes, yeah. And then of course when we have information that drives our share value then we have Mangold, an organization as our financial advisor. So for some information you really have to go public at the same time in a special way, as a public company. And then we decide and discuss what type of information that is regular for all the market. And then we have the management team discussing that also.

F: Okay. And you mentioned top management. In general, top management and the founders, how are they involved in your social media marketing efforts?

M: They are sharing our articles from their… And also the board, and we encourage our employees to like and things like that also.

F: So they share from their personal profiles?

M: Yeah, yeah. But always from the company site.

F: Are decisions primarily taken internally or do you also consider feedback from partners or customers and try to adapt to what they are thinking?

M: That is a question of resources, for sure. We have a lot of new owners in the company, since we are a public company. And they have their own Facebook groups, they ask questions on Twitter and LinkedIn and so on. So far, we have been very gentle with that. Because if you start to answer, you really have to continue doing that. Then of course, we see, look and follow what is happening on the market, because we want to be on the edge there also. But it is a question of resources for sure, so we adapt to what is happening. And also when you have the algorithm change on LinkedIn, you should not have a link in the text but you should have a link in the comments instead. I think you can have a lot of opinions about that but that is the fact and then you have to adapt.

F: So ideally you would want to engage and have two-way communication but there are some time and resource constraints?

M: Yeah. We will do that, for sure. We have started answering some of the questions, but as with everything in this, you really have to be on top of it.

F: How is social media marketing integrated with other communication channels? So do you for example also market through more traditional channels?

M: Yeah, we have some articles and so on. And it is the same there, we try to drive the traffic to our site. We are at the moment building a new site, because we want to lift that up also. It is more the traditional way. But you have a lot of different industry newspapers… The traditional way. You have the workshop, you have the newspaper. And you have to be there also. But I think that will change also. But we try to have the website as a platform and then use the different channels.

F: So they are integrated and you always try to drive traffic through these various communication channels?

M: Yes, yes. Also when we participate in fairs and things like that, it is really important.

F: You also mentioned that you use social media to kind of look at where the market is heading. So how do you utilize social media to gain an understanding of your competitors and of your business environment?

M: LinkedIn has a lot of tools, it's really fantastic. When you show that to some of the older managers in the board, they almost can't believe what you can find. It is really, really… If you start utilizing the LinkedIn tools, you can gain a lot of information. And of course, it is a fantastic business model. You do all the work, as usual in digitalization. I know when I started to pay my bills on the internet, I had to pay a monthly cost for using it and then do all the work. The same with LinkedIn. You do all the work, they just give us a platform, and everyone uses it. It is crazy. So if I want to go to a new segment, I just put the name of the segment. Where to go, like I want to go to Germany, just put in Germany. Then you find contacts and can start calling or sending a message in LinkedIn. I have done several of the customer meetings. I send the information to a person and say that I want to meet someone in your organization that is responsible for this. And they say, of course Mikael, phone him or her.

F: So also to generate sales leads?

M: For sure. It is really powerful. Again, 2000 contacts that just want to do automation, that is quite…

R: Powerful.

M: Yeah, for sure. Because when you have all the networks down from these 2000 people, it is millions of people.

F: So a huge reach.

M: Yeah, for sure. And I don't really think a lot of people are looking for that, or understand it.

F: Do you also look at what your competitors are doing on social media?

M: Of course when I am looking for information I can see… If you put in the company you want to see, I can maybe see that one of my contacts has worked there for 10 years. Now, they might work somewhere else. I just pick up the phone and give them a phone call. So it gives a lot of market intelligence, I would say.

F: How would you say that you create value for stakeholders through social media?

M: I'm sharing a lot of things that happen. So the thing that I have continued to do on my personal site is that I'm the guy you should call if you want automation knowledge. I have been sharing a lot of new things that I grasp and this is… I would not say 24/7 but when I am home in the weekend you know and looking, I might see that something is interesting and post it. Or share it. Super simple.

F: So once again to educate and inform the market?

M: Yeah, yeah. And myself. Twitter is really good for that, you can put in a lot of things to look for and so on.

F: This is something that Lena really didn't talk a lot about, but since you are the Sales Manager I think this is something that is relevant for you. How do you use social media to develop and establish relationships with different stakeholders?

M: You send them information and so on. I think you should not use it like I want to sell something. It is more to build up the trust and that Mikael is the one you should call. And be really generous in sharing. I connect a lot of people. It is super simple, you just put them inside a mail and say that I want to introduce you guys, I think you can do something good together. And that is also giving myself credibility, and the next time I ask for a favor, or questions or something like that, they don't question it but you will get it.

F: Avoid cold calling, essentially.

M: Yeah, yeah, yeah. You should not… I see a lot of salespeople doing it like that. And then you just want them to go away.

F: How would you describe your decision-making process when it comes to social media marketing?

M: As I mentioned several times, we haven't really put up a strategy. It is more experience and stomach-feeling. And sometimes it is too fast, haha!

F: Yeah. So based on what you have experienced works in the past, intuition and human judgment, that sort of determines what you feel is appropriate to do?

M: Yeah, yeah. As I mentioned also it is a little more tricky now since we are a public company. So the rules were new one year ago and I have not had that type of experience. So my flow on LinkedIn and Twitter today is less active than it was before. The reason is that I can't say that today I was here or today I was here. Of course the market knows that I am a Sales Manager, of course I meet people and try to sell. But I don't want to give my competitors… They know that I have been there anyway. I don't want to put it there. I can put it there when we have done a press message, a statement, then I will put it everywhere of course. But after we have put it out the way that we should do it.

F: Being careful with what you disclose.

M: Yeah, for sure. Again, a public company. Everyone should have the possibility to have this information at the same time.

R: That is actually really interesting because you are the only company we are interviewing that is a public company. To see how that is different from the other companies, as you are mentioning, to be a bit more careful.

M: Yeah, and because we are a startup… As I mentioned, I worked at ABB before. I just put everything up because it was not market-driving information. ABB is big and of course they also have… If you are a top manager or the head of the company of course you have a team around you that helps you determine what is proper and so on.

F: Could you give an example of a decision-making process from idea to execution?

M: If we are on a fair… We had our Innovation Minister Mikael Damberg visiting our booth. Of course we took some pictures and I put it on LinkedIn or Twitter immediately. That is cool. He spoke with the founder of the company and so on. So everything that puts us in a better position, builds trust, giving us legitimacy as a small and new company. Of course if we meet Chalmers… When we meet Chalmers, we will respect that they open the door for us, because they believe in us also. So everything that can give us value. And of course it is nice to meet Christer Fuglesang since we are in the space business, everything like that is really cool to put out. So always think about what is good for the company in all the different angles.

F: Would you say that you generate several alternatives or is it more that you have an idea and then you execute that idea?

M: It depends on the type of information or situation, I would say, again back to this, if you need to put it out for everyone at the same time.

F: So depending on how sensitive information is?

M: Yes, exactly.

F: What type of information or data do you collect and consider for decision support?

M: If we are to break into a new segment or something like that you can collect information, and that is not only on LinkedIn. Of course you start on the website and see if you have someone that has been working there before. Sometimes you don't really understand how much information is actually out there. But the challenge is actually to find all these small gold coins, and build a nice necklace or something like that. Because you can really find a necklace outside. But the problem and the challenge is to find that. And then you can use the different information channels to gain that.

F: How much do you look at metrics and measurements on different social media platforms?

M: Not so much, but of course on the front page you see this. And as I also mentioned earlier, in one week I had almost 2000 that had been checking that and they have actually gone in and looked. So if something nice happens I take a print screen and send it to Lena. But we can do much more deep learning and data analysis on that for sure. But since we haven't put up the strategy, we don't have that many measurements yet. But that will for sure be in the KPIs [key performance indicators] in the future.

F: How do you make sure that relevant information reaches the decision makers? So you, or Lena or Fredrik. Is that something you collect yourself or do you have internal guidelines that for example state that specific information or data should be sent to you?

M: Especially Lars Asplund, one of the founders, Oskar Flordal, in our R&D, and Fredrik, we do this market intelligence regarding competitors. As I mentioned earlier, you can find a lot. And then

I share it. This is something we should look into, and then I send it. We use a lot of different tools… Skype, we have some other chat program. A lot of all this information we are now collecting and doing in a more strategic way. But it is really simple to share and we are not working 24/7, even though we are interested in what we are doing. It is really simple to share if you have your colleagues on the platforms. So I would say that we don't do it in a structured way, but we are sharing.

<u>**F**: Informally.</u>

M: Yes. And now we are going from informal to using that knowledge in strategy documents. So even if we leave the company, we will have some infrastructure left. But the collecting is like that and then we have to decide what is important.

<u>**F**: So once again based on experience.</u>

M: Yeah, yeah.

<u>**F**: And we also kind of touched upon this, but in terms of how specific or accurate information has to be, that is also based on experience then? That this has worked in the past and therefore it…</u>

M: Yeah. But we really work a lot with… Not your colleagues but we had a cooperation with Handelshögskolan in Stockholm last year. They are in a society called CEMS, that is sixty universities…

<u>**F**: Yeah, Copenhagen Business School is also a part of that.</u>

M: So we had six students that put in 200 hours in one week, and came up with a real master plan of how to really capture new markets. So that is also a new way to not only use experience… You young guys coming in with new technology. I didn't know anything about the technology, it doesn't matter. Because the information base is what is important for us. So that is a really good way to work. And now we have four new students in the CEMS program, they will do a semester here in Sweden. And the assignment they have gotten from us is how to enter the German market. So here is the scope, please fill it. And then we gain new knowledge. The work they do is of course to practice the academic knowledge that you learn in the universities. But for us, it is both new knowledge but also a really important part in our strategy, to actually go to Germany. So both experience but also try to cooperate with talent and people. Not only young. That is the reason why you are here. We really want to give, and then we will get.

F: Yeah. How is information and data analyzed or interpreted? Is that also in an informal way and based on experience or…

M: Again, at ABB we had an own department where the assignment was to do that. But I think that if you want to succeed, you have to involve all the company. Even a big company. If you have all the people having just one more thought, you will gain so much. And again, almost all the information is out in some sense. It is how skilled you are in combining it, the information. So hopefully we will have all of our employees really engaged in this, and also we will have a structure within a very near future, to collect all this… Not structured information, but informal information and knowledge, in our strategy plan. That evolves all the time. But it is really important to understand that the world is going faster and faster and faster.

F: Yeah, that is kind of the dilemma of big data as well. There is an endless amount of information but how do you use it.

M: Yeah, but then you have to have a funnel that goes down where you focus on what is important for you. And then you have to decide, we look here, not everywhere.

F: Do you have any internal guidelines for how you are to communicate through social media?

M: No. Again, experience. And of course we work with a lot of different consultants in this area also. But we will have a framework and a strategy. We have a new board, we will have a strategy meeting in one month. So we actually are now trying to take all this informal information and put it down into the strategy. So we are working with that. And we see the benefits of social media also, in that sense.

R: In such a meeting where you are discussing strategy, are you going to discuss social media as well?

M: Yeah, for sure. It will be a part of the strategy for sure.

F: I think I have covered the questions that I wanted to ask. Do you have any follow-ups Rolf?

R: No, I think we have pretty much gotten what we wanted.

F: Do you have anything to add Mikael?

M: It will be really interesting to see your report, and your main purpose is… What are your expectations for the project?

F: Well, we are essentially focusing on these three major questions. So first, social media marketing strategy. And that is kind of a precondition for looking at objectives. So essentially we will look at which objectives do you have, and the other two startup companies, and are those the right objectives for being on social media. And finally, what we focus most on, is the strategy execution. So the decision-making processes. And there we look at, for example, is it rational choice, is it an experiential approach, scientific evidence, there is a theory called the garbage can model, so we have these research streams within strategy execution where we try to pinpoint where startups are in this process.

R: And everything is based on theory, that we are reading at the moment and have read throughout our master.

M: Yeah, okay.

F: Thank you so much for your time, and if you have any questions during the next couple of months, feel free to email us.

M: Okay guys, thank you. And if you have anything else you are wondering about, just send me a message on LinkedIn.

10.6. Interview Transcription: Alex Irschenberger

Date: 28th of February, 2018

Location: Blue Data Management's office in Copenhagen

Duration: 1:04:50

F = Fredrik Hanna (Interviewer)

R = Rolf Bender (Interviewer)

A = Alex Irschenberger (Respondent)

F: As you know we are from Copenhagen Business School, where we are studying the Master's program International Marketing and Management. And we are writing our thesis on startups and social media marketing. First of all, we are looking at the social media marketing strategy. Then we are looking at the objectives, so what do you hope to achieve through social media marketing. And finally, we are looking at how strategy is executed in practice, so the decision-making process. If you could please start by describing Blue Data Management and what it is that Blue Data Management does?

A: Yeah. Basically, Blue Data Management was founded four years ago as a consultancy where we were… Or it was not me at that point, but there was two former lawyers, Christian and Søren, my two partners. They wanted to build data rooms in M&A transactions, so that is when you sell or buy a company. You build a data room, which is a virtual collection of your most important documents. That was done by lawyers, ourselves, which was quite inefficient and very expensive. So they thought that we should do this in a more simple way and a more structured way, and build that. And then they started doing that four years ago. What they quickly found out was that they could do it more cheap but they couldn't really get the tasks because people didn't really care. When you sell a company for 500 million it doesn't matter if you pay 600 000 or 200 000 for the data room. So they started thinking about how they could do that. After two years I joined, and at that point we had been talking a lot about software and hooked up with the first developer we had on board. He had a Master's in machine learning and is now doing a PhD in the future of interaction with computers, so he was quite out there and really good. We started talking about how we could leverage new technologies like machine learning, deep learning, natural language processing, stuff like that. What you basically refer to as AI. And we started building software two years ago, or more than two years ago, with the aim of collecting and sorting documents fully automatically. Because that was the problem that we saw in the data room part, that we had a hard time selling because people didn't want to invest a lot of time in it and it was not until they really had to do it… And that was when the lawyers were already in, so they took that part of the task because they were already there. So we had a hard time selling in that part of the process. So if we could come up with a software that could do it automatically, that would be really nice. So we started building that and quickly found out that this is a common problem. So the vision right now for what we call Archii… Which is two brands but the same company. Blue Data Management is the consultancy part, Archii is the software part. So Archii is an AI document assistant that automatically finds and organizes all your documents. We connect your Dropbox, your Google Drive, your emails, all that stuff, and then we drag out all the documents, make a shadow file of them, and put it in a structure. And that is automatic. The algorithms that we have read the content and decide whether it is a consultancy contract, a love letter, or whatever it is.

F: So it scans for key words and finds the essentials?

A: It is actually… We train it with our own training data, so we have a huge set of training data. So it finds… The algorithms finds patterns in types of documents. To train machine learning, that is our main algorithm, to train that you need to say, listen machine learning engine, here are a hundred consultancy contracts. They are all different. But they are all consultancy contracts. Then you put a hundred something else, a hundred something else, a hundred something else. You need to have the data. And then you make a category that is everything else, and you need to populate that with just as many files as you have categories. And then you tell the engine here, find patterns in this. And then it starts finding statistical patterns in whether it is another document or if it is one of the categories that we want to sort.

R: How accurate is it?

A: Right now we have an accuracy of a little more than 95% on top levels, and on the lower levels we are between 85 and 95.

R: So really good.

A: Quite accurate on data, but there are so many documents where we are far from our goal. But we are quite, we are selling it… We just launched it two weeks ago actually. So the vision is this AI document assistant that just surveillances all your drives and emails. So every time you receive an email the attached file gets dragged out and put in a company structure where you have all your files. To get there, that is quite an ambitious project and it would be quite groundbreaking. To get there, we need to solve a lot of issues in advance. And what we have started with is to narrow down and test some very specific use cases. It is easier to explain to a business that you need this now and this is why you need it, instead of just saying that we are sorting all your documents. Because then most people will say that it is nice but why should I pay to have my documents sorted… And there will be so many documents that we can't sort right now, because we don't know all documents in the world. So we needed to start off with narrowing down these use cases. We have some different ones, the ones we have at the moment is very much down the road of our old consultancy. So in transactions now we go out and say that we will kick-start your data room by sorting 50% of it in 24 hours. That is usually something that takes two or three weeks, just to find the documents. So that is quite an easy value proposition, and we want to go out and sell that. Very much a narrow use case, because it is only companies that are in need of a data room, which is only companies that are going to be sold. And that is really rare and it is hard to find them, so that is a challenge for us at the moment. But that is the first use case, another one is GDPR, personal data. It is very much a hot potato at the moment, everybody is talking about it, so why not say that we can find all your sensitive stuff or all documents that could usually contain sensitive stuff. So employment agreements and CVs, stuff you receive from applicants and stuff like that. Let's find that automatically across the whole company and tell you where it is located, so that you can easily find that you need to delete all information about Rolf and I know where it is at. We can do that quite easily actually. We also have other use cases that is an integration to Gmail for instance, where we just… You don't have any overview of your email attachments, right now you need to find the email and then find the attachment. We could do a plug-in that just extracts all the attachments and an overview, where you can see that instead of the emails. So there are plenty of these cases. Common for all of them is that they are B2B, very much, so that is kind of our main focus also for strategies and marketing as well.

F: But not within a specific industry or specific size of the companies?

A: No, right now it could be anything actually but of course we are trying to limit it. Because you can't target everybody. Marketing that targets too many businesses is unfocused and not really good. So M&A, that is only companies that are being sold, and we are trying to focus on SMEs. So small and medium-sized, and perhaps in the lower part of that size. The long-term vision is also SMEs, because they are very underserviced in the digitalization of their businesses. SAP is being sold to huge corporations, a small company doesn't buy a huge IT infrastructure. Maybe they use Dropbox, they use Outlook or Gmail, they use maybe a few project management systems, a task manager and stuff like that. But it is not really integrated, it is small softwares that you pull down. And we want to try and make document management at least, one system that is plug and play where it handles all your document irrespective of you using Outlook, Gmail, Dropbox, Google Drive, local servers, stuff like that. So that is the long-term vision, of course everything we try to target on the way… We try to target the same user group, even though our use case is much narrower. Because it is easier to upsell to existing customers, the brand value is much higher.

F: How many employees does Blue Data Management have currently?

A: We are a little more than 20. And that is split between… I think there is two full-time employments for the consultancy, and the rest is pure software. That is split into I think… Six developers, one UX designer so he designs user experiences, we have four people only working with the data. So sorting and quality control of your data. AI is not really… The key to building AI today is not the algorithms, they are open-sourced from Google, IBM, huge players in the market. The key is to train the algorithms to actually be useful, and that is extremely difficult. That is why you will see a lot of companies marketing themselves under the AI umbrella, but in the end they are not really doing a lot other than just taking the algorithm and trying to apply it. But it is difficult, it is a difficult market. But the training data is key, that is why we have a lot of people just working on sorting data basically. Then we have the three founders, which is myself, Christian and Søren. I am head of everything related to marketing and sales. Christian is Head of Product, so everything with product development and tech. And Søren is Head of Funding and Financing. Then I have a Growth Hacker under me, who is a traditional marketing dude from an agency, Ulrik which you are going to talk to afterwards. And then I have Nina who is doing a little bit of HR for me but also marketing.

And then we have a marketing intern, and then I am probably forgetting someone. But yeah, so it is quite a big team these days.

<u>**F**: So you are Head of Marketing and Sales?</u>

A: Yeah.

<u>**F**: So could you please describe your role here at Blue Data Management?</u>

A: Yeah, in terms of my opinion at least…. Marketing and sales are very much interconnected. A lot of people have two different departments and have like competitions on who has the lowest customer acquisition cost, which doesn't make sense at all because in my opinion marketing is twofold. It is brand building, which is really difficult to measure any customer acquisition cost, because you will almost have none, no customers converting that way. It is like building your brand. And then you have the direct channel, which is where you want to have the conversion. There you can measure something, but those two are within the marketing field. And then on sales you have the more traditional…. When people split it up and say that is cold calling, cold mailing, outbound basically, and then handling inbound leads from the marketing part. But they are so interconnected that it doesn't make sense to speak of them as two, it is one flow that needs to come together. And salespeople need to understand what we are doing in brand building and vice versa because it doesn't make sense to make brand building that doesn't fit your sales profile. So that is like one big thing. But then there is the sale in itself, like when you have the customer. And that is a hardcore sales task. But my role is basically everything in that, building the whole strategy around it. What to do, what should our brand be. Everything from the short-term, how you perceive the logo and the brand, what is our tagline, which is always a funny thing to talk about, to the more detailed where we go out and have events and host events and stuff like that. And then I do a lot of sales in terms of calling up… We have quite a large customer base from the consultancy business so I do quite a lot of maintaining the network in terms of… We need to sell the M&A use case, the first one we are targeting. We still need to have a good feeling about to who it is going to be sold, the advisors who work in that space and all that, and that is very much a networking game. So that is very much sales by networking. And then I simply use… For instance Maria the marketing intern, we have her building groups that we can target. Which LinkedIn groups can we go through, which Facebook groups makes sense, all these things and then I am together with Ulrik evaluating that this would make sense or this would not make sense. Because you need to kind of know the market to make those decisions. Then I do a lot of blog writing, so creating content for our website, for LinkedIn, for Facebook. I do quite a lot of… Basically just understanding the market. What is… Testing other softwares, testing a lot of other things, trying to keep up with what the new things in document management and related areas. That is quite time consuming actually, because it takes quite a long time to test it out. But it is important to understand. Also you need to know what is their main value proposition and how do you differentiate yourself from them.

F: So is that something you also use social media for, to gather market intelligence?

A: Definitely, definitely. We try to use all channels, so there is nothing that is a no-go. There are some that are more difficult to use than others, like doing market research is a little bit difficult on Facebook. But you can try and see what… In terms of marketing and sales, you can get an idea of what they are doing by looking at their Facebook profiles for instance. Are they, like we are very much on our profile, in the phase of building some beta version that we are launching or are they actually out there having huge revenue on their software. You can tell by looking at those pages and kind of online. Because a website is a website and it is very static, whereas there is more interaction on social media. So I do quite a lot of that and then I do events, go out and speak at events. We try to position ourselves as an expert leader within our field, so AI and document management. We try to position ourselves at smaller events, meet-ups on AI, machine learning and stuff like that. And then either it's me who goes out from more of a commercial point of view, how we are leveraging technology to match clients and all this. Or it is one of the technical guys going out and speaking more from a technical point of view. We try, in those events in general, to not be too focused on our own product but focus on the technology behind and how we leverage it so that it gets more credibility. Because that is pure brand building, it has nothing to do with sales. It is building our place in the AI industry and as some leader within our field.

F: What do you at Blue Data Management hope to achieve through social media marketing?

A: Our main focus on social media, especially Facebook, is brand awareness. It is going out and saying that we need to build our brand. We are probably not going to do a lot of sales through those channels, but we get a lot of intelligence and we can build a lot of user groups because everyone works somewhere. So if we can target the decision maker or the one that is driving an idea within a company, if we can target them on their private profiles, the brand recognition when we call them up or when we cold call will be much higher. So it is a pure brand building platform. Then you can discuss if LinkedIn could be used for sales, but it is expensive and not that successful in my opinion. So it is very much brand awareness and getting on the radar. Talking a lot… Sales and marketing is a lot about emotion. So how do we target the emotion, like do you also hate clicking Save As and choosing a folder. Some people do that, and that is an emotion. So if we can play on that then they will remember if they see our name somewhere, those are the guys that want to delete the Save As button. Even though they don't know what we are doing, they know that we are going to delete that button, and that is cool. So try to play on those emotions and of course try to build them up against the use case we are trying to sell. Right now we are trying to target… We have made a long list of emails of people that are within the M&A industry or companies that are receiving funding or stuff like that, so companies that build a data room. So we are building target groups, lookalike audiences, in Facebook and basically just running campaigns where it says do you want to be ready for your funding round or do you also hate collecting documents or something similar. And we are trying to push ads that way.

<u>**F**: Okay. You are on Facebook, you're on LinkedIn, you also mentioned a blog. Are you on other communication platforms as well?</u>

A: No, that is what we are using right now. We are also on the beta launch sites, there is something called Product Hunt, BetaList and stuff like that. They are communities for companies that want to launch new products, so basically you sign up and then you can get to test the newest products from the companies that have signed up. So you could call it a social media, because it is people from a lot of companies coming together and then you kind of get to test. So I will be testing the newest products from the ones that I find interesting and vice versa.

<u>**F**: On LinkedIn, Facebook and the blog, is the purpose the same? To build a brand awareness, to inform the market and the customers of your existence and of your products.</u>

A: Exactly. We use the blog to build the content, so build relevant stories around whatever we are building and also for news, but mainly content. Then we try to push that out on social media and we have had a little bit of a discussion whether our own blog is actually the right place to be or if it should be on LinkedIn's article section or if we should use Medium to share it there instead. But right now, we would rather have…. The problem is that if you use something like Medium you are on their platform, so your blog will be on their platform. And we want to drive traffic to our own website because hopefully we can build our website in a way so that people will book a demo or a call or buy the product after reading the blog post. So we are trying to build content there and then use that content on social media, get awareness and hopefully get traffic that way.

<u>**F**: Okay. As Head of Marketing and Sales, do you use your personal LinkedIn profile as sort of a platform for social selling?</u>

A: Very much. I understand the question, because it is a very fine line at the moment. The challenge is that if you take Facebook or LinkedIn, it doesn't actually matter, your company profile is not very strong. It is very weak compared to your private one. And all companies, like social media companies, want to limit the organic traffic from company pages because they want companies to pay and then of course so that you don't have your feed filled up with company stuff. You want to have your friends and connections there instead. So how do you get by that, that is by sharing your company content on your personal profile. So I use it a lot. I am also an owner of the company, so it is in my interest to share it quite a lot. But it is a fine line if we want to ask employees to do it. The tendency is that…. My view is that something like LinkedIn that is a professional profile, I don't have much against asking employees to share it on LinkedIn. It is not something I would do on Facebook. I could encourage it, but I wouldn't. There is a thumbs up if they do but there is no hard feelings if they don't, because there is very much a fine line between private life and business. But it is by far much more effective. The impressions you get… We can look at posts both in NJORD and Archii, when we do posts that get shared by for example four employees or four people, then our reach is like tenfold. So it has an effect, and we can't pay our way to that.

<u>**F**: How would you describe the importance of social media marketing for Blue Data Management?</u>

A: It is quite important for brand building, it is one of the most efficient platforms I think that we can reach people on, if we are good. We can also fail. It's difficult, but if we nail it and we nail the emotions that we want to speak to, then it will be extremely important. But if we are just posting another ad, that people see as an ad quite obviously, then will end up spending a lot of money on nothing. You still need to be pretty skilled to do it, and whether we can do it, time will tell. But we are trying to be very clever about what we are building and that is why we are focusing extremely on content that has nothing to do with our product. So yesterday I wrote a blog post that has nothing to do with our product. Of course, the problem that I am highlighting is something that we want to solve with our product. But I am not mentioning the product anywhere, simply because I want to build… It is enough that it says Alex, co-founder of Archii or Blue Data Management. That is enough. So it will be important but it will also be quite difficult because all companies are struggling with this. But what we see is that the numbers coming out from the latest reports and stuff like that, is that B2B marketing is working quite well on Facebook actually, whereas B2C is struggling a little bit more. You have retargeting, when people visit your website you can retarget them on all their profiles. That is still somewhat effective because people have already been exposed to your brand so it is pretty easy to retarget them with some discount code or whatever. But the first impression, or conversion, is extremely difficult. And B2B is a little bit more… I don't know why, it is probably because you don't have any expectations that you need to convert them on Facebook, whereas B2C you need to convert. It is a customer game. So you need to convert them on Facebook, and that is why it is becoming more difficult and more expensive to buy your way to the customers.

<u>**F**: When it comes to decisions like what to post, when to post and how to post, who are involved in those decisions?</u>

A: That is mainly Ulrik I would say and he is setting up the user groups as well and we will be running our first Facebook campaign this week, or next week. It will be quite exciting to see if we can hit anything. But he will be the one analyzing all these things. I know that we have looked quite a lot into it in terms of NJORD, on when to reach the buyers of your product and all that. But when you have a B2B product it is not really the same. In B2C I want to target them in the morning or late evening, when they are not working. But in B2B I know that a lot of people are checking their Facebook during office hours, so if I can hit them with a B2B product during office hours, they are in the right mindset. So the timing of that, I don't know the numbers, but it is something that we will always try to look into. And we are split testing and A/B testing, whatever we can do on when to post it and what is most effective. Is it video, pictures, is it text and pictures, is it text and videos, is it GIFs with flashing lights or whatever.

<u>**F**: So is it primarily Ulrik by himself that makes these decisions? Or is it a group effort where you sit down and discuss what may work or what you should do?</u>

A: If he is certain, he will make the decision. If he wants to discuss it, we will discuss it. I trust his instincts on when to post it and we can look at the numbers. If they are bad, then we will do it differently next time.

<u>**F**: So it is a very agile approach?</u>

A: Yeah, we need to be able to… We will not test it for more than… The use cases that we have, just to understand that, is only being tested for four weeks. If they don't perform after four weeks or we see a tendency that they could perform, we are killing it and move on to the next. So the whole use case is extremely short. So that also means that if we can see that the Facebook ads doesn't perform after one week, then we probably need to test something else. So we need to be quite agile in that and iterate all the time. That is also the advantage of social media, basically.

<u>**F**: You mentioned your own involvement in the social media marketing efforts, but how would you say the involvement is of top management in general?</u>

A: My impressions is that it is not that high. Basically because I think they don't understand it. Even though we are quite a young team, I would say that the two other partners are quite skeptical of what we are doing and why we are doing this. They trust that we do the right thing but they are probably a bit skeptical. And if you go to a company that is a bit larger, the skepticism will be much higher because you have perhaps an older management and stuff like that. And also a lot of things are going on. As I said, you need to iterate every week or every second week, so you can't really be up-to-date on what is actually happening. You need to lay down a strategy for the timeline, what content should be, and then there has to be a lot of flexibility in what pictures you are using, what videos are you using, all these things. You need to be able to change it all the time without having to ask somewhere.

<u>**F**: Are these decisions taken internally or do you also consider feedback from customer, partners or whatever it may be? Different stakeholders.</u>

A: We would rather take decisions purely on data from customers, than any other gut feeling from anywhere. If we have the data, I would trust that much more than my own gut feeling.

<u>**F**: So you are very driven by metrics and measurements on social media?</u>

A: Yeah, it is the only way you can… Or not the only way, but I think that how you adjust it is so detailed these days so you can basically… Your target groups can be narrowed down to like 200 people within a certain ZIP code. So it is so narrow, or you can narrow it down so much that you can see the results quite quickly. And you need to use that data. Of course we use Google Analytics to track the traffic from various places into our websites, how they perform. We also use something like Hotjar that records their interaction on the page, whether they move the mouse, whether they click, what does the heat map say for the entire website, should we kill a landing page because it is not performing and do another. All these things, we need to look at it all the time.

<u>**F**: And which metrics specifically for social media marketing on LinkedIn or on Facebook?</u>

A: I would say that for Archii it would pretty much be only an impression gain, how many have seen the video. Because we don't expect people to click on it from Facebook quite a lot, so interaction with the ad will not be… Of course it would be nice if they do, but it is not the goal. The goal is to have as much reach as possible. That is also combined with interaction, but you can pay your way to reach. Our customer acquisition cost will probably be higher than a traditional B2C ad in NJORD for instance.

<u>**F**: How has social media marketing been integrated with other communication efforts?</u>

A: Not really a lot. As I said, we are doing the first real campaign now. I would say that we are using the same content that we are using on social media, we are also spreading that out through newsletters. Sending it directly, personal emails with a link, incorporating it into our sales material, all these things. But we are not connecting it to the social media efforts as such. It is just the same content being used.

<u>**F**: You earlier mentioned that you use social media as a source for marketing intelligence, so how would you describe your use of social media to gain an understanding of your competition and of your business environment?</u>

A: Basically it is mainly from a marketing and sales point of view, so to see what they are doing. And that would be to see how they interact, try to sign up on their page, try to chat with them under some incognito name, try to go through their flow, see how it works, how they perform. All these things. So it is more of learning from how they do it and see if that works better than your own.

<u>**R**: Is that you who does that or is it…</u>

A: That is both me and Ulrik. We spend probably quite a lot of time on it. In my opinion, it doesn't make sense for an intern to do it for instance. Because they need to be well into your own flow to be able to see the small differences. It is not like there is a huge difference when you go through some flow somewhere. They all have the same WordPress template with links at the top when you go to the website and all these things. So it is more for getting inspiration and trying to brainstorm and get ideas.

<u>**F**: Do you also use social media to kind of get an understanding of where the market is heading in general?</u>

A: No, not really. They probably have the data somewhere, but I at least haven't found it.

<u>**F**: How do you create value for stakeholders through social media marketing?</u>

A: For stakeholders in terms of partners or customers?

F: Yeah, customers and partners.

A: I would say that, I don't know if our stakeholders would call it value, but the value that we think we are adding is information. Basically the content we are trying to build is information that is useful irrespective of buying our product or not. So if you in this case are building a data room somewhere, the article that we are writing has value irrespective of how you build that data room. So basically information. That is the goal for all content, to create a genuine, nice value for your reader. Where they think that they really got something out of this. But it is difficult.

F: Yeah, of course. How would you use social media to develop and establish relationships with stakeholders, or partners and customers? Is that something you use LinkedIn for, from your personal profile for example?

A: Yeah, it would be more on LinkedIn. On Facebook it is difficult. For a B2C product, I would definitely engage quite a lot. Comment, like, all that. I would really use it, or we are using it quite a lot in NJORD. From a B2B point of view, it would be a little bit odd. I think it is odd with people that approach you through a very personal media, which is Facebook. There is a lot of people that do it through LinkedIn. We haven't done it except from my personal profile. Reaching out to people, tagging people, sharing articles directly in their feed or all these things where we try to spread it out. From a company point of view we haven't used it, because it is extremely expensive. So we use it, or we will probably use it more for targeting. They have something called Sales Navigator, which is basically lead generation through LinkedIn which integrates into our CRM system. Which is really nice, and we can see everything about everybody. But that is more lead generation, that is not interaction with them. If we are going to contact them through their LinkedIn profiles at one point, we probably are… It is not a priority right now because I must say that I get annoyed by the ones that do it with myself.

F: But that would be a form of cold calling then. But for your existing customers?

A: I would definitely… When we do posts, we tag them. We say congratulations to, and that is from a pure marketing point of view from our own side, to tell the world that now we did something with these people. So we do that every time we have a case.

F: How would you describe your decision-making process when it comes to social media marketing?

A: Very flat. Basically, as a startup I think you will be that, and I actually think we will continue to be that… Because algorithms change that much in social media, so now Facebook just changed everything. Okay, now we start all over. Because peoples' feeds are filled up with company stuff instead of their friends. That is a problem for companies like Facebook because people don't log onto Facebook to see the latest company stuff ads. They want to see something from their connections. So they just changed everything and kind of downgraded all company stuff. So we need to iterate and do new campaigns, do new target groups and do new stuff and build it. And then you have to create groups instead… We actually had a discussion yesterday whether our company page should be a community instead of a company page. Because if you post something in a community, it gets a lot more organic traffic than a company page. So all these things, we are trying to build in. And that is why, back to the question, I see us as very flat and iterative all the time. Because we need to be. If we have a strategy or a decision, kind of set up where Ulrik or another person would need to build a strategy, then go through it, then have it approved by somebody, then implement it. That would be four weeks in itself. And as I said, we only have four weeks to test the entire case. So we need to do the decision in the first week. And I hope, at least, that we can maintain that. Even if we have a marketing team of ten people, or a sales team. That would be my goal, to keep that. Just test it. As long as you are not sending out inappropriate material, which is pretty difficult when you are selling B2B software, unless it is a porn channel or something else. So it is quite difficult to do something that is really bad for business. You can fail in the terms of that you are doing a really bad campaign, but then you should also not be afraid to kill it. And I would leave it up to people, to look at the numbers and then when we have our sprint meetings… We have two-week sprints where we do all the tasks that we have in that sprint, have a halfway meeting where we evaluate how it is going, and if we can see numbers that are not good we kill it and do a new one immediately. Instead of just seeing how it performs.

F: You mentioned interaction earlier. Would you say that is something you strive for, having two-way communication and to engage with customers?

A: I would love it, but I am also quite skeptical of whether we will ever achieve it. At least we need to… Once we are closer to our final product where we will basically have the AI document assistant that sorts all your documents, I would engage extremely. Because we are handling all your documents. I would engage in terms of sending out small questions, like would you like this and this. Get them into your product development. It is difficult when you don't have a product that is appealing to a lot of people. It is more difficult, so we are not focusing quite a lot on that. But on our idea board, we have a quiz where people can participate and win a prize but the goal of the quiz is actually to develop the product. So we get the feedback, we really want feedback. So how can we get that two-way communication. So it is part of the plan, I'm skeptical here in the beginning, but in the end that would be the goal to have it. All ideas we have on that are on Post-its, like let's try to build this. And also we were thinking about if we should build an Instagram profile. I don't believe in B2B Instagram profiles where you just post pictures of your product or whatever. But I am a firm believer that you would actually be able to build a behind the scenes Instagram profile, where it is more about a day in the life of a startup. Where you post stuff that is behind the scenes and you kind of interact in a fun way, and people can relate to it, and other people that are in startups, and then you do something fun and all these things. You do that instead. So again, creating content.

F: Credibility.

A: Yeah. And being more personal. I am a huge believer in… Even though you are selling hardcore software, that if you have a very personal approach to the customers… That they can see your face, who is behind the software. Because you need to build trust, and build trust, and build trust.

F: Do you answer comments and questions on the different communication platforms or are there time constraints in terms of that?

A: Right now we don't have that much, so we can manage it. So if we have anything coming through, on any channel, we will happily maintain it. And at some point, maybe we will combine it a bit more. It's fine, we can integrate. We use HubSpot as a CRM system and marketing system, which basically means that we integrate our Facebook, our Instagram, our LinkedIn, everything, through that. So basically we can answer everything through our platform. So that is the goal at least and hopefully we can maintain a lot of channels.

F: Could you give an example of a decision-making process from idea to execution?

A: The use cases are probably the best examples. So what we are building right now, we are building new use cases all the time to try to see how we can target. The process would be that we have some sort of brainstorming session where we come up with ideas, then all of us vote on the ideas that we like the best. Then one person is charged with, that is the UX designer Peter, he is in charge of kind of drawing up what the user flow would be. Taking a starting point in our software, what is the trigger point, why do they need the software, what do they do, where do they see the software, where do they find it, all that. And then we have more of the marketing side of it, then it would be Ulrik kind of building up why people would buy this. The trigger points, what are the emotions, all these things. Then he would come up with… The two would work paralleled and then it is combined in the end, then they will present it to me, Christian and Søren. To see whether it takes off. Then that would be a short meeting and presentation, where we would say go or no-go. Then they will probably need to iterate a little bit on the feedback they get, and then it will be up to me and Ulrik to launch it. And then depending on the tasks, we will split them up. But in the end, it will be Ulrik and me spearheading the process. And I will probably be the one taking the final decision, but that is mainly to support Ulrik.

F: In the brainstorming and the voting phase, you do involve a group in the decision-making process? And everyone can pitch their ideas?

A: Yeah, definitely. We just actually had a full hackathon where we went to the countryside to just have the entire company only focusing on idea generation. To build these, and I think we have a thousand Post-its with ideas. Because it was structured in a sense where it was just coming up with ideas all the time. So we have quite a lot of that. And I am quite a firm believer in that I know a lot about the market and about the software that we are building, but I am not the end user, I am the expert. So I need to figure out what the end user will be triggered by, and not what triggers me. Because I am triggered by something entirely else. It is like selling a soap that is the most advanced soap in the world because of some enzyme. The one who built the soap will think that it is so great, but if you were to go out and sell it you would have to have a pretty long explanation. To explain the advantages of those enzymes and so on. And people probably won't buy it. So if you are to do an advanced soap, you need to consider why for example a regular woman would buy that soap even though it is probably more expensive than other ones. And that is figuring out what she thinks.

<u>**F**: We did touch upon this earlier, but what type of information and data do you collect for decision support?</u>

A: We try to collect as much as possible. We have integrated tracking in of course our website, social media, our blog, emails that we track quite a lot. Everything we share, instead of sharing attached files we share links to our platforms and they can see the documents there. So we can see how much they are looking. We are right now trying to incorporate some sort of tracking in the software itself, so we can see how people interact, where they click, all these things. Then we are of course using Facebook's own split testing, so we can do it quite easily within software. A/B testing and analyzing on Google Analytics. HubSpot has their own as well, but in our opinion Google Analytics works better so we are using theirs. Every time we have a test or need to test a use case, we do a list of 20 people that are in the sweet spot of the target group and we just call them up and ask. So old fashioned.

<u>**F**: And this information is then directly accessible to you, you can just log in?</u>

A: Yeah. And then we track everything in our use case docs and have everything there. Pros and cons, what we need to focus on, etcetera.

<u>**F**: How specific and accurate would you say that information has to be?</u>

A: I think we are getting more and more demanding on the precision. We have done a lot of testing before, when doing the consultancy, which was more high-level. Did they like the idea or did they not like the idea. But in the end you actually can't use that, because people will say they liked the idea just to be nice to you. You need to get them to speak about their pain before you are even saying what you are going to do. And that is difficult, but we try to do that. And then we do have fixed questions, like this is what you need to ask at some point. You can say whatever you want but these are the points you need to get an answer to. And like I said, data is much more nice to work with because they are not being nice to the computer when they go through your website.

<u>**F**: How is information and data analyzed or interpreted?</u>

A: Right now it is basically me and Ulrik looking at it. We use Google Data Studio to present it. For each use case we have set down some metrics on how to perform. They are not very precise at the moment, that is because it is the first use case that we are working with. So we are not quite sure what would make sense. But for the next use cases, the plan is that we will have fixed goals that we need to live up to. That we are able to measure.

<u>**F**: And otherwise you kill it off?</u>

A: Yeah.

<u>**F**: So it is completely data driven in that sense?</u>

A: Yeah. We have decided, because we have made that mistake before… It's a long sales process, and then if nobody bought it some may think it was relevant and say that we should stick with it and try it out. Now we are going to kill it. Because if we haven't sold it in the beginning, we won't sell it in the end.

<u>**F**: What role does experience and human judgment play in this process?</u>

A: Still a huge one. Because in order to have really good data you need to have a lot. And to create that amount of data you need a lot of users. And we are not talking about a hundred, or a thousand or ten thousand visitors a month on your website. When you are above around five, six or seven thousand, you can start using it but you really want to get higher. So getting that traction on your website and on your social media accounts, all that. It is difficult and human judgment will still play an important role in that. Then of course we try to research. There is a lot of statistics, and a lot of events and a lot of stuff where people share. We are also part of an outbound sharing sales group where we share… We are probably one of the smallest companies there, the rest are further ahead, so they already have quite a lot of B2B sales. So we just try to share experiences on what works and what doesn't work.

<u>**F**: And when you are deciding on to post something new, is that also something that's driven by your experience of what has worked in the past?</u>

A: Yeah, it is very much. But we will be more focused on… We are going to focus on what we think works and then when we do split testing… Let's say we have one ad that we want to run. Then we are going to do three versions. One is the one that we think is going to work. Another one perhaps looks a little bit like it but is structured in a different way. And the third one is completely different. And then just try that out, see how it works. If we can kill the one that we didn't think would work from the beginning, fine. If that turns out to perform or performs just as good as the two others, that means that we haven't found a good option because they can't all be equally good. There will be one that is better than everything else. So that is just trial and error, trial and error.

<u>**F**: Do you have any internal guidelines or rules for how you communicate through social media?</u>

A: No, not yet. It is too early. We could have some, but next week we would probably change it.

<u>**R**: Is that something you will do in the future?</u>

A: When we grow bigger and have more junior people that are not as close to the product as we are now, then we will do this. They need to have some guidelines, otherwise they will end up staring into the screen too long not knowing what to start with. Then we will probably have guidelines for the two first ones and then the third can be like use your creative liberty to make one there. And the two others are within some guidelines.

<u>**F**: Would you say that you generate several alternatives and try to compare them or is it more that you come up with one option and if you feel that it is good enough you go ahead with it?</u>

A: No, there is nothing that's ever good enough I would say. So even though we have one that is a top performer, we would continue using others. We will continue with that and the two others would be changed with something completely different. Because you can always find something that performs better.

<u>**F**: So you always try to come up with new alternatives?</u>

A: Yes, always. We always try out new stuff. At one point, the alternatives will probably not be that different from the one that is performing, but then we will try that out and have a new value proposition that we want to test or new use case or something else. And then again, then Facebook changes their algorithms once again. Right now, they don't like if you have too much text in your photos. So if you want to have text it is better to have GIFs where you have a small amount of text in each flash. Then you build those kinds of ads. Then you try to do that instead.

<u>**F**: So continuously adapt?</u>

A: Yeah, because at one point they will change again. And nobody knows what works on LinkedIn, so that is still up in the air.

<u>**F**: Do you look at scientific research of what is working on social media?</u>

A: Both yes and no, we do marketing research on those things. I don't believe that old reports, that are more than a month old or half a year old, is actually worth anything, again because they change the algorithms. So you can use them for getting more info on how to set up things, the more practical stuff. What actually works, that is something completely different. You can get ideas…

<u>**F**: Okay, so to educate yourself?</u>

A: Exactly, to make an informed decision. But I would never let it dictate the decision.

<u>**F**: I think I have covered all my questions, do you have anything to add Rolf?</u>

R: Yeah, I have a couple of follow-up questions. You mentioned your different social media platforms. Just to clarify, is that with Blue Data Management or do you also have a profile for Archii or…

A: It's only Archii.

R: Only Archii?

A: Yeah. We have a LinkedIn profile for Blue Data Management but I don't think that generates anything, or we are not using it for anything. So we are posting it through Archii. Archii is going to be like the playground for building naughty software which goes out and challenges the traditional, whereas Blue Data Management is more of an old fashioned brand with typical M&A customers that are bankers in suits and ties and lawyers. They are not really first movers in anything, whereas Archii will be covering first movers. So that is very deliberate, trying to keep Blue Data Management. Because then we can still use the Blue Data Management brand. If we find a use case that is more traditional, then we can go through that and say that we have a software that we are using in the consultancy. That would be easier. So we have maintained it, but at one point we'll kill Blue Data Management completely.

R: Then you also mentioned the current update of Facebook's algorithm. Where do you stay updated on these changes?

A: Newsletters mainly. There are a million social media agencies. Some are very bad, some are somewhat okay and very few are really good. Trying to find the ones that are really good to stay updated, because they get invited. Let's say Facebook for instance. If you are a premium partner to Facebook or whatever they call it, you get invited to events where they launch these things. So the agencies that are a part of that, you want to subscribe to their newsletters.

R: And you are doing that?

A: Yeah.

R: And then I can't remember if you mentioned that you use Twitter?

A: We do, actually I forgot that. We have a Twitter account that we use a little bit. I don't think we've spent too much time on what we should use it for, because it is something that is not very big in Denmark but it's huge in the U.S. for instance, which are our two main markets. So we will definitely use it, how we are going to use it and the effects of it are still somewhat difficult to grasp, but we will use it. But it will be on the same level as Facebook, which is basically sharing content in some way or looking for stuff. What I understand at least, and I am not an expert at all, is that hashtags mean quite a lot on Twitter, if you use the right ones. So we are trying to do some analysis of what would work for us. And then of course I think engagement, because there are a lot of businesses posting stuff on Twitter… Trying to interact with people in your space will be somewhat important. It is really crowded, when I go to my Twitter profile if I haven't checked it in two days, then there is one gazillion tweets that I haven't seen.

R: Yeah, it is impossible to get back to…

A: Yeah, how do you position yourself in that.

R: Those were my follow-up questions.

F: Is there anything else you would like to add?

A: No I think we are good. Our main focus at the moment is running these sprints, trying to figure out what works and what doesn't. And being very open about that we probably fail in about 90% of the things that we are doing, but that is okay. And we can afford spending 10 000 kroner on Facebook and not getting any traffic, because it is a test.

F: So once again, a trial and error approach.

A: Exactly. And I really believe, I may be wrong, but I really believe that in terms of marketing today… And that is also why Ulrik's title is a Growth Hacker and not a marketing professional or a marketing manager or whatever you call it, is that your way through marketing is not only doing ads. It is a lot more. It is positioning yourself, it’s pushing the content through channels you haven’t imagined or trolling some website for visitors and their email addresses and trying to target them directly or build target groups on them. You need to be like 50% developer and 50% marketing professional to do a really good job in that sense. So that will be quite important. Again, try it out, analyze it. But in the trial and error part it is not just trying it out and seeing that we didn’t have any sales so let’s try something else. It’s looking at the data behind it. Why didn’t we have any sales? Was it because we did something wrong or was it because the campaign that we did was an awareness campaign and was perceived as such. And also, did we run a campaign and get a lot of sales, were they even interconnected? Was it something else driving the sales over here. We see that in NJORD sometimes, we run campaigns and we see that what we thought worked didn’t work, the sales came from something else. Because they did something else. But the thing we see is that personalization is key in building that trust, even though you are building a software. You need to put a face on it. We are playing a lot on the drum that is that we are lawyers and best-in-class developers. That makes us special in our marketing, even though it probably doesn’t. But you know, people trust a lawyer more than they trust a developer, but they don’t trust that the lawyer can build software so you need the developer. And we try to communicate that quite a lot.

F: Okay. Thank you so much for your time.

A: No problem, and let me know if you need anything else.

10.7. Interview Transcription: Ulrik Nøhr

Date: 28^{th} of February, 2018

Location: Blue Data Management's office in Copenhagen

Duration: 46:34

F = Fredrik Hanna (Interviewer)

R = Rolf Bender (Interviewer)

U = Ulrik Nøhr (Respondent)

F: We are from Copenhagen Business School, where we are studying the Master's program International Marketing and Management. Right now, we are writing our thesis on startups and social media marketing. So we are essentially looking at three things. First we are looking at the social media marketing strategy. Then we are looking at the objectives, so what you hope to achieve through social media marketing. And finally we are looking at strategy execution, so how is the strategy implemented in practice. So if you could please start by describing Blue Data Management and what the company does?

U: Alright. Yeah, I work for what you could say is a technical product called Archii. So for us, right now, we are actually working on distributing Archii in different kinds of verticals, so you could say use cases of how you could use Archii. So in relation to how we then leverage social media in terms of actually getting people on board and getting people convinced to try Archii, it is more of a marketing-gone-science way. We are pretty much using social media marketing, specifically the advertising tools such as Facebook Ads Manager, we use that as a way for us to actually test different kinds of segments. Which is actually to see who is responding best to our use case and our value proposition. So this actually gives us a way to identify possible targets, going forward. In short, that is what we do. Specifically right now, we are also working on an M&A use case. Archii is an AI based document assistant that can automatically organize all your company's most important documents, meaning that this is very nice but we found that in a specific use case within M&A you need to get all your documents for something called a virtual data room. Within a virtual data room you need to collect all the company's contracts, it can be statutory documents, real estate documentation and a bunch of other things that are super important. And if you don't have that in a data room once the M&A process starts and they actually do the due diligence, where the possible buyers of your company, they actually review your company… If your data room is screwed, then you will most likely end up losing money. So what Archii can be used for in this use case is that we can actually find 50%, around 50%, of your data room. In that regards we can actually save you money. So right now, in this specific instance, we are then working on actually trying to figure out who to target. And a way to do that is… Of course we have some hypothesis of who could be interesting, but we also want to do it in a scientific way, so actually identify how we can save money on marketing by experimenting and identifying the most valuable customers. And we can actually use social media for that exactly. Because we can do retargeting. So we could say that all the people who have actually visited our website, we use those as a segment. Then we have a huge CRM base, which we also can leverage and actually use for creating what you can call lookalike audiences. Not the same contacts that we already have, but Facebook can then match those contacts we have and find lookalikes within the Facebook ecosystem. And then we can also leverage those. And then thirdly we have also created our own segment within the Facebook Ads Manager. So essentially we have these three kinds of segments, and now we want to test who actually responds… Which of these segments that responds best to our value proposition, within this specific M&A use case. We can then use the same creative, I mean text, images, videos, whatever, distributed to these three different segments and then see who actually responds best. I.e. who actually clicks through, how much time do they spend on our site, do they actually convert, I mean do they book a meeting or whatever. And having done that, having tried to identify which segments that are actually best to target going forward… Then we can say that the next thing we want to target is our creative. Is our video performing, is the text we are using performing, or how can we actually optimize that. Constantly being in like an A/B testing state of mind and try to test out different versions of what we are doing. And that is something that social media, at least the paid module of it, is super helpful for. So that is basically what we are trying to do right now.

<u>**F**: Could you please give an introduction of yourself and your role here at Blue Data Management?</u>

U: Yeah, of course. So my role here at, I would say Archii and hence Blue Data Management, is that I work as a Growth Hacker. So I started here back in summer, I think in July. I think we were 10 people back then or something and now we are 20, so we have grown quite exponentially. So my responsibilities have actually shifted a bit. When I started I was in the intersection of product development and marketing. Now we have gotten more hires which also includes UR and UX designers as well, so they have taken some of the work from the product design allowing me to move more towards focusing on different kinds of marketing activities actually. So this what I am mostly responsible for, actually creating a marketing strategy and executing this strategy.

F: And your typical customers were SMEs? So small and medium-sized enterprises that are about to be sold, is that correct?

U: Yeah, that is what we are trying to find out at least. Trying to find where… We have our hypothesis of course, which is that SMEs will potentially buy into this and we have made some preliminary research as well. Talking to VCs and talking to end clients as well, possible SMEs, trying to qualitatively find out whether this would be a product that they would use. And of course some of them say that yes they would. But we need to quantify whether this is actually a viable option and if this is the way to go. So we are actually testing that out at the moment.

F: And you did kind of mention this, but in general, what do you hope to achieve through social media marketing?

U: Social media marketing is going to help us get a lot smarter on mainly which customers we can sell to. As social media is not cookie based, it's profile based, so this gives us an indication of which profiles, like which age, demographic and so on, are actually willing to buy this. Which is super cool. So social media gives us the insight into identifying our potential customers going forward, instead of just doing mass marketing and wasting a bunch of money. We are a startup, so we need to be hyper focused, and social media marketing can help us do that.

F: So sort of a targeted lead generation?

U: Definitely, yeah.

F: You are on Facebook, LinkedIn and Twitter. For which purposes do you use these different channels?

U: Yeah. Actually we mostly use Facebook. I recently discovered that we also need to leverage LinkedIn. LinkedIn has been somewhat of an untouched territory for us because research indicates, at least from the media agencies that I have been following, that the conversion price of actually converting people on your site is super expensive. Which means that this would be a possible way for us to go later on. But I then discovered, just recently, that they also now serve pixels that you can put on your site. So you can more or less, as on Facebook, start collecting data on the LinkedIn profiles that are actually visiting. But I must say that I am not sure of the price or of how to actually leverage it at the moment. Because I don't know… I haven't seen any experiments stating a use case that could prove to be beneficial for us, but it is definitely something that I will look into. Twitter, we haven't really explored that. Our main focus is, instead of just spreading our activities… Right now our marketing department is me, Alex, another one and then we have two interns. So it is super small. So instead of going with 360 marketing, if we go with 360 marketing we are going to screw it up for ourselves because then there will be too many platforms. So right now we are focusing on one platform at a time. So one is social media marketing, and that is of course supported by all our direct marketing efforts. So that is emails and so on. So that is our two main focuses right now.

<u>**F**: Alex also mentioned that you use social media marketing to build brand awareness and to educate the market of your product and of Blue Data Management.</u>

U: Yeah, yeah. That is the thing, some of these challenges that we are actually solving today is what you would call hidden challenges. So this document assistant that can organize your documents for you, today this is all done manually. So if I were to ask any person if they feel like they are wasting their time on their job by sorting and organizing documents, they would most likely say no. Because I have always pressed Save As, I have always been used to typing in a name, finding a way to store it, and I know it's not a perfect process but this is what I have done all the time. So the sell, or selling that value proposition, is difficult. Because you can't really convince people in one sentence. It becomes a conversation. So that is why we need to make people aware of the fact that there is actually a problem existing. So before we can say that we got the cure for this document anarchy, we need to make sure that people know that there is a problem. Because otherwise we would just say that hey there is a problem, and people will be like no there isn't or that they don't know. So the sale is going to be way more difficult. So this is also a way and there we also use

LinkedIn as well as a good channel for us because some of our Directors as well, they have a huge audience or a network. So leveraging the LinkedIn blog posts really gives us great exposure and we can actually talk directly about the problems that we are solving and create awareness about the problems that we are solving.

<u>**F**: Okay. How would you describe the importance of social media marketing for Blue Data Management?</u>

U: I would say that it is important because it allows us to learn a lot about how we can leverage our product going forward. So it gives us an indication of what the market responds to, so it gives us a better idea of how we can actually make our product fit the market. And that is a key thing for us right now.

<u>**F**: When it comes to decisions like what to post, when to post and how to post, who are involved in those decisions?</u>

U: We do it quite liberally I would say. I guess in terms of organic posting and so on, for me this is not… We don't go scientific, we don't do this scientifically. Because organic reach on social media is a waste. I mean, it is not something we should spend our time on trying to perfect. We have a bunch of other activities that we need to actually start concentrating on instead of focusing on organic reach. Because this is more for us as a way to leverage, not as much the product, but more the workplace. How it is to work at Archii. We can totally also see that when we post job positions and so on, they would automatically get picked up by startup communities as well, and there posting on Facebook is a good driver as well. In terms of strategy of time to post, we don't have any. On what to post, we do have guidelines. We have created some sort of a playbook, like directing what types of activities we need to do. But to be honest we are in a state right now where our customers are not responding to organic Facebook content. So for us this is not super important, but we do have a strategy for it. Because at my previous work I have been very engaged with it so I know exactly what to do. Basically, you divide your content into themes. You may have one track that is highlighting HR, then you have one highlighting building awareness about the problem, then you have a third one maybe about the value proposition of Archii. And then you would post in those themes and after a month you would review in terms of the metrics that you have set up and KPIs.

What is the success outcome, is there anything we need to change, do people give a fuck about HR or should we leave it out and try to figure out something else. So it is about being analytical as well, measuring your content all the way through. But to be honest, we have a bunch of other activities that are more important right now.

F: <u>You mentioned job posting, so do you also use social media for employer branding?</u>

U: Yes, we do. Yeah, that is definitely something that we do. Because it is difficult to recruit as a startup. Or at least it is difficult to recruit Danish people for a startup, so it is all about leveraging the kind of lifestyle that you tap into once you work in a startup, because that is totally different than working in a corporate or working almost anywhere else. So here we want to differentiate ourselves, and if we can create an impression that people think we are cool that gives us super much leverage going forward also when we need to recruit people.

F: <u>You also mentioned these internal guidelines. Could you describe these?</u>

U: I have to be honest, some of the guidelines are in my head. So most of them is related to which type of content we post, but definitely how you formulate the post in itself is also super relevant. And I am usually… If it's not me, it's Alex, who is responsible for actually giving the green light for posting. Because it needs to be short, it needs to include emojis and so on, and we need to have our own tone of voice. This is also to make sure that we are not super, super boring. Because that can happen sometimes. It can be difficult. So we definitely need to find that, and that's not written down, our tone of voice.

F: <u>Okay. So these guidelines are informal and in your head?</u>

U: Some of them are, at least our tone of voice is. But we have created a brand platform and how we would then structure activities on social media. But it hasn't been specified all the way down to how we actually create a post. And I think that relates to… I have done this a million times, so I know what to do. So if I can brief interns, or Alex knows as well because we are pretty much aligned, then it's not really a matter of formalizing it. But surely, if the marketing department was to grow, then it would probably be necessary.

F: Okay. But then, sort of the big picture is written down and formalized but not the details?

U: Yeah, exactly. Exactly.

F: How would you say that top management is involved in your social media communication efforts?

U: We are not that hierarchical, or top-down governed. Meaning that everyone works on pretty much the same level. In terms of top management, they are three and they are each assigned to one area. One is finance and funding, the other one is product and product development, and third, which is Alex, is marketing and sales. So the other two have full confidence that we do it and Alex doesn't need to approve when I post on any social media. But if some of the interns were to, they would have to report it to either me or Alex.

F: Okay. Are decisions primarily taken internally or do you also consider feedback from customers or partners for example?

U: In terms of?

F: What to post, when to post, how to post…

U: Ah. Again, if we are talking about organic, this is not really a super big area for us right now because we are focusing on other things. But surely engaging more in social media, which we probably need to do, then it would be super beneficial. Just like we do with emails, we always track. When we send out emails, when is the best time to send out and so on. Those metrics will also be applied on social media of course.

F: How has social media marketing been integrated with other communication channels?

U: The thing is that we don't do much else other than our direct marketing. And from there we encourage users also to follow us, but that is more or less it. As I was saying, instead of creating this

360 view, it is more related to how we actually perfect each discipline and then find out what the crossover effects are from matching these two. But for instance, instead of also looking at our website we have also started building content and building a blog. This is of course leveraged in our direct marketing but it is also something that we are going to start to use within our social media efforts. Going back to the social media marketing, before we just go ahead with distributing content, we need to know what kind of content we need to create. So using advertising at first as a way of identifying what actually triggers people. That allows us to see what triggers people. Then we will go and create content. We wouldn't go the other way around and find out that we just wasted time.

F: How do you use social media to gain an understanding of your competition and of your business environment?

U: Yeah, that is a great question. We have actually just had one of our interns working on that pretty extensively. So this goes for Twitter mostly. Our market is mostly, you could say… We are operating in Denmark, so of course we have Danish clients, but the technology in Archii is best at understanding English contracts. So a super important market for us is of course the U.S. And their Twitter is phenomenal. So what we have actually done is that the intern has been briefed on mapping out all the competitors we have, all the influencers within the space of document management, and within Twitter you can actually create a list. So you can funnel all the relevant information regarding your industry, competitors, influencers or what have you, into one stream. So we are closely following that stream all the time, to see if we need to react to something or see what is happening. So essentially this is our overview or way of monitoring what is happening in the industry.

F: Yeah. And how would you say that you create value for stakeholders through social media marketing? So value for customers or partners, for example?

U: How we create value… Two things I would say. One is that we provide them with an information opportunity. So we make them aware of problems that they did not know they had within the organization and then we leverage that awareness to say that we can actually help them out. That is the value we are creating.

F: To help them identify a need that they are unaware of?

U: Yeah, exactly. So that would be going back to the awareness part that we talked about. It is about telling people that they have a problem they don't know about, but we are going to tell them that they have one, and then we are going to convince them that they have one, and then we have got the cure to do it. I mean that is my job, if I can't do that then I shouldn't be working here. So that is the way that we are going to do it, and are doing it.

F: How would you say that you utilize social media to develop and establish relationships with stakeholders? So partners or customers for example?

U: Yeah. This is a pretty early stage. I would say that most of the maintenance of our relationships and establishing relationships goes through our direct marketing channels. Again because we don't have an unlimited budget for actually engaging with all our stakeholders on social media, because that would actually require a lot of money. Because just going organic doesn't give us the reach that we want. But within direct marketing, we can actually tailor the messages one-to-one and distribute those, instead of going from posts on LinkedIn and Facebook. I also see a tendency on LinkedIn at least, the things that you see in your news and the things that are being shared comes from people, not organizations. So you would have to appoint brand ambassadors, that actually go out from their personal profiles and promote. Instead of we as a company from our company site saying that people need to know this. Because this is about personal relations, and there I strongly think that this is what you leverage LinkedIn for, and you don't use your company profile for that as much.

F: So you use personal profiles on LinkedIn as sort of a platform for social selling?

U: Definitely, yeah. Because what gives credibility, a startup that people may not know that much or a guy who has been working in for instance M&A for six years and have served a bunch of clients and that people know who he is? He can sell! The startup that no one really knows that much about, they struggle.

F: Have you seen results from that?

U: It is actually under development, so we are just at the verge of engaging in this. And then of course one thing is creating the blog posts, but then we are going to leverage that blog article within LinkedIn Polls or whatever it's called… And then distribute it into relevant LinkedIn groups as well. To test out, to see if there is any connection there. But I got to say, all the LinkedIn groups that I have signed to… I don't know if you guys have tried it, but either it's spammy or no one really interacts in there. It seems like people are just trying to distribute content and nothing really happens in there, but I might also be unlucky in finding these stupid groups.

F: How would you describe your decision-making process when it comes to social media marketing?

U: It's quick. The responsibility is laid on my hands and Alex's hands. And I know what I am doing so if I make a decision then I make the decision. I do not have to go through Alex all the time, we can just do it. So it's pretty snappy.

F: So very flexible, very agile?

U: Yeah.

F: When you are to make a decision, do you generate several alternatives or is it more that you have an idea and then go with that option?

U: Yeah, at least for organic posting. For paid advertising it is a totally different story. I am a marketer in a lab coat, so I will test everything. But when going organic, I don't want to spend time on actually testing different things out.

F: Could you give an example of a decision-making process from idea to execution?

U: Yeah, for instance we were nominated for the DenmarkBridge Award. Then we found out that Crown Prince Frederik was actually delivering the award. So should we make a boring update about that we have been nominated and that we are so happy and thank everyone? No! Or we could try to make a fun spin on it or something. So I made a decision of just creating a post stating that we could now cross meeting Crown Prince Frederik of our bucket list. Just to put a bit of edge on it instead of being the same old boring.

<u>**F**: What type of information do you collect and consider for decision support?</u>

U: What do you mean?

<u>**F**: Like which sort of statistics do you look at on LinkedIn for example, or is it more that you use experience or judgment to determine what works?</u>

U: No, I am fairly engaged in all kinds of data analytics and so on. And I use my Twitter a lot, so I actually follow a bunch of media agencies and marketers who are experienced within the field. For instance, if you go for Facebook, Jon Loomer is super cool because he is experimenting a lot so he is just not saying something he feels. He gives you an experiment that he did and then it is up to you to actually believe if it works or not and so on. So it relies heavily on news and updates from the companies themselves, Facebook and so on, and all that.

<u>**F**: Which metrics and measurements do you look at when it comes to social media marketing effectiveness?</u>

U: If you start making the distinction between… You have community management, engaging your community in relation to building the brand, and then you have the tactical marketing related to how to actually increase sales. Then my metrics would be click-through rates, time spent on site and conversion. So it would actually be the user journey. It would be from being exposed to an ad, to clicking through all the way in. Kind of funnel metrics.

<u>**F**: So you are very data driven when it comes to…</u>

U: Yeah, we have to be because otherwise we will end up spending our money and we can't really afford that. So that doesn't fly.

F: And all this data and statistics are directly accessible for you, it’s just for you to log in?

U: Yeah. The data comes from Google Analytics and Facebook Ads as well. So in order to make this whole funnel and make smart decisions on the metrics and KPIs, we need to collect data from two places. Google Analytics and Facebook, then put them together to see what really works for us and what doesn’t work for us.

F: How specific or accurate does information need to be?

U: I mean, data is data. I cannot conspire against whether the delivered data is wrong, but surely there has been debates about the data you have been served. But I cannot concern myself with this. What I can see, in the end, what’s my end goal? That is to sell the product. If I can see that if I leverage some of the strategies or tactics and they create more sales, I know it works to some degree whether or not the data is totally accurate. If I can increase my sales, then I am happy. I cannot do much else, so that is not a concern right now.

F: And when you then have this data, or these statistics, how do you analyze or interpret that information?

U: I will interpret it in terms of what our KPIs are and relate it to what it is that we want to achieve with this specific activity. Usually you start off campaigning. So you start with creating a campaign, so what is the purpose of this campaign. This could be to create awareness of the problem that we are solving, then the KPIs should probably be something along reach and engagement and so on. Engagement in terms of how many do actually start discussing whether this is a problem or not. Or if I say that right now I have created awareness and now I want to see if people are actually interested, do they want to book a demo, do they want to schedule a call. Because as we have got a technology product, people don’t… At least as an early startup, our experience is that people don’t just buy the product. They will need to see some sort of demo or talk to a guy or something. But of course this is something that we want to go away from, but this also depends on the business model and pricing. Because if we price a product to five dollars we definitely do not want to talk to people, but if we price our product at 10 000 dollars we don’t mind talking to people. This is about cost saving.

F: So the analysis is essentially that you have these KPIs, and you look at whether or not you achieve those?

U: Yeah, exactly. That is what we measure.

F: You also mentioned talking to customers. How would you say you try to create two-way communication engagement through social media?

U: We have a rule that we more or less always respond to engagement. Because if you take social out of social media, what do you have, you just have like a TV. Social media has been treated, I'm just going to give you my opinion, but it has been treated as a one-way channel. As a way of distributing content. A lot of people they don't even engage, and it's actually when engaging that you actually create value. It's not just about distributing your fucking content that no one wants to see anyway.

F: So try to answer comments and questions, not just push out information?

U: Yeah. For us, again, we push the communication if we can afford… What makes sense for us. When we have time or when we have something that we think is shareable, then we do it. And then we are on point and actually answering people and so on. Because if we don't answer, what the fuck. And then we have our chats set up as well. So you can always catch us on Facebook, and we actually have a chat on our website as well. So that is a way of socializing our website as well, you could say.

F: You also mentioned that you have done this for a long time and you know sort of what works. How would you explain the role of experience and human judgment in this process?

U: Yeah. Again, this comes down to what we are talking about. Is it paid advertising, then it's the scientific approach. Is it the community management, you need to understand the reason for why people are following you on social media. You need to understand the person behind the actions. For instance, if you have a guy following a sausage brand. Why is he following the sausage brand?

Is it because he really likes sausage or is it because he just liked the page to enter a competition about winning a grill last summer. What are the intentions? So you really need to understand the audience that you are engaging with, and which premises… Or you could say which actions you need to take in order to keep them engaged. So that's more of a social study actually. And understanding your role on the specific social media, whether it be Instagram, Facebook, Twitter, LinkedIn and so on. This is about that each platform has its own uses and value proposition. Understand that, and also understand your role within this. And that is where many brands do it wrong today.

F: So that is then based on experience?

U: It is based on experience but it is also based on results. If you look at the community side, the branding side of social media, what you can look at are the award shows that go around. Whether it's Cannes Lions or in Denmark we have the Advertising Effectiveness Awards and Digital Awards, whatever. There you have to look at what the best practices are within social media, and how they actually leverage a community and start an engagement. If you identify that you will definitely see how they leverage the premises of using that platform. A pretty good example of describing how you can actually do that is this Argentinian agency who wanted to promote breast cancer. A way of that is showing girls how they can test themselves for breast cancer. But since Facebook doesn't allow showing boobs in a video, it was super hard for them. So what did they do? They were quite cool. They took super fat men, that is allowed. And then they showed on fat men how to actually do it. So of course that is super fun but they also play against what the media is all about, which is super cool. So it is about understanding the platform and understanding a way of leveraging content in a new way. For community building and brand building, that is what you need to know and if you want to build a brand you need to know what is happening in those cases.

F: For these organic posts, for you personally, because this was not done in a scientific way?

U: No.

F: Would you say that when you decide what content to post, is that then based on your personal experience of what has worked in the past?

U: To some degree. You lay out a content strategy. The content strategy is revised in terms of what kind of engagement we get aligned with what our overall goal is with actually having these social media profiles. And from that you usually, or at least I have been used to, that you have some sort of qualitative research of the people that you are actually engaging with. So you have some sort of idea of what they respond to or not. And from that you then base your… Then you use your intuition and experience and what is happening right now and what is newsworthy and so on. So it's actually about combining all that.

<u>**F**: Yeah. And when it comes to ads you have a more scientific approach.</u>

U: Yeah.

<u>**F**: Do you look at scientific research in journal articles?</u>

U: Yeah. Of course I follow podcasts from some of the leaders within the field, at least in Denmark. And follow whitepapers and so on. There are so many tech companies and media agencies out there who are willing to send you valuable information if you just give them your email, and I don't mind that. So that is a way to keep myself updated.

<u>**F**: I think I have covered most of my questions. Do you have anything to add Rolf?</u>

<u>**R**: I have a couple. With Facebook announcing that they are making changes to their algorithm, how does your strategy change or what is your reaction?</u>

U: This was actually a topic already, I think the day before yesterday. I am going to give you my honest opinion. I think you will see… My guess would be that you will see social media experts telling you that brands should create groups instead of pages, because groups are favored over pages. That is kind of a hack for hacking the platform. But for me, that may be true, but Jesus Christ. It's about creating conversation and engaging customers with relevant content. It's not about hacking away so that you can still distribute your shitty content. So changing the algorithm is definitely going to have people in the industry saying that you should put less emphasis on brand pages and more emphasis on groups because that ranks higher in the algorithm. Probably. I don't know, but that would be a very good guess. I think Thor said that he saw some kind of self-made social media expert saying that you should use groups instead. So of course they make changes, but for me it's more that I see this profound change that people have seen social media as distribution channels instead of ways of creating communities around your brands. Very few brands can actually manage having an entire community centered around the brand, maybe Harley Davidson or some of those lifestyle brands can do it. But if you are a regular brand, then you need to find out what kind of community you want to build around a certain interest and then make people interested in the interest, and you are just facilitating a super cool place where people can actually engage in their interest. A good example is… One of my good friends was one of the first to create social media communities in Denmark, for OMD back in the day. And they had a German confectionary brand that wanted to go on Facebook because they had a shitload of money and social media was new. So should they just create a page of them distributing their products, saying hey we have these products fucking go buy them. Or should they say what these products have been used for, is it actually people at home baking with their families and so on. So instead of just distributing their products they actually created a community around baking with your family. And that community grew exponentially, and now they just own that community. They can distribute some sort of recipes, take some nice picture and have a logo at the end. And that really enhances their brand. And that is because they do it around an interest or a hobby, instead of just saying this is our brand, look at how much branded content we can make and look at how fun and engaging that is. This is not the way… Or at least, it is a very difficult way to go about it.

<u>**R**: Okay. And then you mentioned that you also do direct marketing. What kind of direct marketing are you engaging in?</u>

U: Yeah. We have two tracks, more or less. So we rely on getting signups on our page, and from these signups, at some point we want to give them access to our product. In that meantime, we need to qualify them. So we actually create workflows of what kind of content we need to give them. So in a marketing way you can say that we send them an invite mail. Depending on what type of action they do within the invite mail, we send them something else. If they don't even open it, the welcome mail, then we will send them another invite mail. So depending on the actions they do, we kind of divide it into a decision-making tree of what is happening. And then in terms of sales, we create a bunch of templates. Once we have gone through this marketing funnel and have actually qualified them, we have people actually using our product and now we want to upsell, then we create templates. So that we don't have to write all our emails from scratch. And then there is always a discussion of whether to totally standardize or totally customize. I would say that we are probably somewhere in the middle, probably leaning more towards customization. This is about making sure that we do not spend too much time on writing emails. We have a template, and we can always personalize and customize it a bit but let's just get it out there because otherwise we will spend our whole day just writing emails and not getting anything else done.

R: Okay. That is what I wanted to ask.

F: Do you have anything you would like to add?

U: No, but it sounds interesting. If you have any other questions once you get home, just shoot us a mail and we will happily help you guys out.

F: Definitely. Thanks for your time.

U: No worries, thanks guys.