

UNIVERSITY OF LJUBLJANA
FACULTY OF ECONOMICS

MASTER'S THESIS

**INCREASING PRODUCT AWARENESS THROUGH
SOCIAL MEDIA MARKETING FOR B2B COMPANIES:
THE CASE OF THE USJEPOR COMPANY**

Ljubljana, September, 2016

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INTRODUCTION

A company may have the best product but, unless the customers are aware of it, the company may not make a single sale. One of the most important things for every business is to ensure best visibility of its products. Maybe the best way is through Web presence, ensuring website and social media presence. According to Nathan (2015), product awareness follows a certain process with three objectives. The first objective is creating customer awareness, the second one is website promotion and the third one is creating added value.

The process of building product awareness through Social Media Marketing (hereinafter: SMM) for the small-sized company Usjepor DOOEL (hereinafter: Usjepor) has to be cost-effective and must result in creating strong brand awareness by repetitively exposing target audience to the brand. It is necessary to find out to what extent the product awareness perspective matters when purchasing the products.

Social media can be defined as a collection of online tools, applications, websites and blogs that enable online networking and information sharing. The aim is to create buzz and produce content that the online users will share and by that will increase brand and product awareness. Business-to-business social media marketing is no longer just an innovative way to boost sales - it is essential to the company's survival in the competitive B2B market. In fact, a recent survey found that 92% of B2B marketers use social media as content marketing tactics to drive sales (Sokorina, 2015).

Marketers become aware that these online tools are used to share their messages and reach broad target groups. Social media marketing has created new challenges for advertisers, companies and strategists. Such communication is controlled by users rather than by companies. Poorly developed social media marketing campaign can backfire on the company that created it. In this world, the users must be fully respected and engaged.

Through a single performance, the values of marketing have changed completely from a one-sided communication of products and services to a flip of power to the consumer. The fast and worldwide spread of social media marketing led the business owners to think of new ways of communication and gain customer insights. The aim is not only to increase brand loyalty but also to find out what the competitors are doing and what their prospects are.

Subject of research in this Master's thesis, as suggested in the title, is to increase product awareness through online tools and marketing communication mix. The presently developed strategies and importance of social media marketing for the B2B Company

Usjepor and its benefits for better competitiveness are issues that are elaborated in this thesis.

- **Purpose of the Thesis**

The purpose of this thesis is to define and present how social media approaches of B2B companies help in increasing product awareness. The focus is set on a small company with limited resources for marketing communication that can take advantage of social media marketing and increase sales. The importance of correctly formulated strategies is high in the creation of a positive image of the company, and hence of the overall success of the company. The purpose of this thesis is also to provide recommendations and find a way for social media marketing to help the B2B Usjepor Company.

- **Research Objectives**

The research objective of the study is to analyze and explore the opportunities that Social Media Marketing offers for increasing product awareness among the customers of small B2B companies and provide insights into how the company Usjepor uses or can improve its presence in Social Media Marketing as a marketing tool.

A qualitative analysis is applied and consists of face-to-face interviews with respondents from potential customer companies, influencers, as well as with the management, marketing sector and the employees in the company Usjepor. Through the interviews conducted, the possibilities for improvement of the company's marketing communication strategy are identified, as well as the possible future approaches to develop competitive advantages of a small company.

In addition, the following core research questions are analyzed:

R1: What are the benefits of using social media marketing in B2B setting, specifically with the focus on small companies?

R2: How can the company Usjepor utilize social media as a marketing and branding tool in their marketing activities in Macedonia?

Taking a closer look at how social media landscape looks like, by exploring opportunities and challenges and by defining tactics, tools and measurements, this study aims at offering a guideline for the company Usjepor for planning marketing activities through social media in Macedonia.

The theoretical framework provides insights into the term and meaning of social media marketing, i.e. the different kinds of social media marketing, and shows social media utilization in marketing strategies, giving insights on challenges and opportunities to the

company. It also describes different tools, strategies and differences between the “old” and the “new” marketing. Second, the chapter Social Media in B2B Companies characterizes social media in business-to-business. Third, the theoretical framework and the qualitative analysis present the research methods, reasons behind that and overview of the same industry as the selected company in Macedonia. At the end, the discussion summarizes the findings and ends with future recommendations.

1 THEORETICAL FRAMEWORK

1.1 Definition of Social Media Marketing

Social media are participatory online media. The key feature and main function of social media is the participation of users. Unlike static websites of the initial stages of the World Wide Web (hereinafter: WWW) or Web 1.0, that were mainly launched by the companies for the purpose of their presentation, social media are not only dynamic websites, but are very much focused on end-users. In addition, according to the operational definition, social media are *online*, which means that they were not addressed as media before the emergence of the Internet.

Undoubtedly, the increased use of social media affects the way the companies communicate with their customers and users. Web 2.0 tools allow individuals and companies to build social and business connections, share information and collaborate on online projects. The increased attention the companies and individuals pay to social media, which are significantly different than traditional media, inevitably creates specialists in this area. The fact that social media allow people who have no knowledge of coding or web development to easily upload and write unique content and instantly share that content with the world is significant.

However, many old websites provide a certain level of communication with their users, such as the possibility to upload a comment, but this feature does not make them social media in the general sense of the word. Blossom (2009), however, gave a more theoretical definition that includes both social and technological aspects. According to him, social medium is any highly scalable and accessible communication technology or technique that allows any individual to easily influence other groups of individuals. Specific to this definition is avoiding the references to a specific technology and does not mention the Internet at all. On the one hand, it allows certain flexibility in the definition and circumvention of the term Web 2.0, which is more specific than social media, yet incompletely defined. On the other hand, still problematic is the scope of the definition because the author mentions several “social media” which appeared long before the Internet and are too voluminous for the rational marketing analysis.

Kaplan and Heinlein (2010) offer a consistent definition with technological emphasis: “social media are a group of Internet-based applications that build on the ideological and technological foundations of Web 2.0 and that allow creation and exchange of user-generated content”. In the same direction is the definition of Bruns and Bahnisch (2009), on behalf of the Australian think-tank Smart Services LLC – “social media are websites built on Web 2.0 technologies which provide space for in-depth interaction, community formation and implementation of collaborative projects”. The first definition emphasizes more the social networking, while the second definition focuses more on long-term aspects, such as cooperation and virtual communities.

The term social media optimization (hereinafter: SMO), which is commonly associated with the today’s widespread term social media marketing, was first used by the marketing expert Bhargava (2006). According to his understanding of optimization at that time, “the concept behind SMO is simple: implementation of changes due to optimization of the website in a way that is easier to link to it, it is more visible in the searches of social media and Internet search engines, and is more involved in the relevant entries on blogs, podcasts and video blogs.

Today, the meaning of the term, which is being more frequently used, has greatly expanded. Social media marketing is a complex promotion concept which is a part of the integrated marketing communication (hereinafter: IMC). The term IMC, according to the American Marketing Association (hereinafter: AMA), means “planning process, designed to ensure that all contacts with the brand received by the consumer or potential consumer for a certain product or service are relevant to that person and consistent over the time”. Namely, the IMC is a holistic approach to the promotional mix (advertising, personal selling, sales promotion, public relations and publicity), which requires the companies to develop an overall strategy of marketing communications covering all marketing activities of the company and communication with customers, not only promotion (Belch & Belch, 2003).

Weber (2007) gave an overview of the differences between the old marketing and promotion, and social media marketing, which he termed as the “new marketing”:

Table 1: Differences Between the “Old” and the “New” Marketing

Components	“Old” marketing	“New” marketing
Mental matrix	Using one-way and one-sided communication to tell the story.	Promoting dialogue and relations; greater transparency, gaining confidence, building credibility.
Brand value	Recognition of the brand is a “holy grail”.	Brand value is determined by customers: How likely it is the customers to recommend goods or services?
Segmentation	Grouping customers by demographics.	Grouping customers by behavior, attitudes, interests.
Targeting	Targeting by demographic characteristics, especially when purchasing media space.	Targeting by customers behavior.
Communications	Broadcasting style: creating and pushing the message to be absorbed by the customers.	Digital environment for interactive communication via browsing and searching, customers’ comments, personal reviews, or dialogue.
Contents	Professional content created and controlled by marketers.	Mix of professional and content created by users, often visual.
Virility	Nice feature, but too often driven by a glowing presentation, not by good content.	Virility is based on solid content of exceptional products or features that will make people talk and forward e-mails.
Reviews	Expert opinion “weighs”.	Users give reviews and vote.
Role of advertiser / publisher	Publishers establish a channel and control the content in order to gain audience for advertisers who sponsor channels or programs.	Establishment of relations through sponsoring (not controlling) the content and interaction when, where and how it fits the customers.
Strategy	Top-down strategy imposed by top management is led by tactics.	Bottom-up strategy builds on winning ideas, selected through continuous testing and input of consumers. (table continues)
Hierarchy	Information is organized into channels, folders and categories, which is in favor of the advertisers.	Information is available on request by keywords, which is in favor of the users.
Payment	Cost-per-thousand (CPM): Focus on costs; Advertisers buy the idea that a share in “voice” = a share in thought = a market share.	Return on investment (ROI): Investments in marketing for future growth and profitability based on measurable return.

Source: L.Weber, *Marketing to the Social Web*, 2009, p.26

1.2 The Web as Platform

With the emergence and popularization of the WWW and the first graphical browsers of Internet content in the early 90s of last century, a qualitative change was experienced in the development of media. With the simple use of Hyper-text Markup Language (hereinafter: HTML), a huge number of websites became available to the users by offering an unprecedented amount of information and opportunities for interaction (sending e-mails, comments etc.). However, at this point, we cannot talk about social media, because publishing of websites and other Internet content was largely done by “specialized enthusiasts of academic and technological communities but generally the limits for designing their basic properties did not permit social media to reach a wider audience in the early years. It took three additional improvements in technology before social media began to explode in their scope and impact on the ordinary network users (Blossom, 2009). These three technological changes, according to Blossom (2009) are:

- Development of software that facilitates publication and reading of contents without detailed understanding of the technology that enables such an opportunity. Such examples are: web logs (i.e. blogs) and wiki software. A blog (an abbreviation of the expression **web log**) is a kind of personal column placed on the Internet (Downing, 2009). It is actually a technology that allows easy publishing of texts and images on the Internet. The Wiki software, however, is a collaborative technology where multiple users can work together on one or more pages over a long period of time. The best-known result of this technology is the free online encyclopedia Wikipedia.
- Emergence and popularization of Internet search engines. In the search results of the search engines, the appearance of blogs and other user-generated content helped in their faster popularization.
- Development of peer-to-peer social networks (networks for direct inter-user access). It is considered that peer-to-peer networks, such as Napster (for sharing music), ICQ, Skype (software for communication and sending files), contributed to the development of social media in an indirect way, because they demonstrated the value of connecting millions of people worldwide through valuable contents and discussions with like-minded people.

The development of this type of software applications designed for Internet evolved into the concept called “Web 2.0”. Although the term “Web 2.0” emerged at the end of the 90s, it however received the present-day meaning at the “Web 2.0 Conference” held in 2004, organized by O'Reilly Media (O'Reilly, 2004). The term itself seems a kind of new version of the WWW, but basically it refers to a series of cumulative changes in the way developers and end-users use the Internet, and the number 2.0 should suggest a process in which there is no “final version” of the web technology, since it is constantly being updated.

Websites based on Web 2.0 have similar properties and characteristics which Professor Andrew McAfee explained by using the acronym SLATES (McAfee, 2006).

- Search: Search of data by using keywords.
- Links: New websites are much more connected with the rest of the network.
- Authoring: End-users have the opportunity to create content.
- Tags: Users organize and categorize information by using words called tags or labels.
- Extensions: Web programs can be supplemented and expanded.
- Signals: Users are notified of all the latest changes on various websites through RSS or other technologies.

The terms “Web 2.0” and “social media” are often used interchangeably as synonyms, which is understandable given their mutual conditionality which causes the adjective 2.0 to be “modern” and used in all occasions: Business 2.0, Enterprise 2.0, Government 2.0, etc. However, more precisely, Web 2.0 is, in a way, infrastructure and prerequisite for the emergence of social media, but social media are made up of people, groups and communities.

Social media use customized Web 2.0 technologies. Vital to the Web 2.0 concept is the understanding of the “web as a platform” in which everyone participates, but the most important is the end-user, as an active participant in the “collective intelligence”. In other words, it is about a different, customer-oriented philosophy of designing websites and web programs, which, using technologies such as Ajax, JavaScript, XML, RSS, are created as collective places for end-users, which are complemented and used for various purposes: communication and socialization, cooperation in various projects, exchange and publication of written, picture and video content, sharing links of interesting websites and so on.

1.3 Social Networking

Social media for social networking, or briefly social networks, are by far the most popular type of social media, due to the multi-million user base and rapid growth. Social networking refers to the development and maintenance of online social networks for communities of people (Stokes, 2015). Social networks are “web-based services that allow individuals to:

- construct a public or semi-public profile within a limited system,
- articulate a list of other users who share the same connection, and
- see or browse through their list of connections and through the lists compiled by others within the system (Stokes, 2015).

Social networks are built on web platforms that allow members to develop identity profiles, interact with other members and participate in various activities on the website (Atwong, 2015). Social networks, like the other online communities, are participatory, conversational and fluid.

Although antecedents of social networks can be found even in the Bulletin Board systems of the 80s and websites that have characteristics of social networks began to develop in the 90s (Sclassmates.com, Friendster), the real boom of social networks however happened somewhere in the middle of the first decade of the 21st century, with the growth of networks such as MySpace, Facebook, Bebo, LinkedIn, and others (Zarella, 2010). Unlike the old social networks, the focus of the new social media is on maintaining the existing offline contacts, rather than getting acquainted with new people.

There are a lot of social networks that can be divided according to different criteria, geography, gender, age of customer base, technology etc. Still, the most basic division differentiates general and specific social networks.

The mass phenomenon of general social networks best depicts the “revolution of social media”. World’s most famous social networks, such as Facebook, MySpace, Bebo, Orkut, and others, have multi-million audience, and large percentages of population participate daily therein, making social networking a more popular Internet activity than checking e-mails. However, the growth in popularity of social networks - and the resulting expansion of audience - is only one side of the coin. The surprising increase in the time people spend on these websites is changing the way how people spend their time online, and has implications on how people behave, communicate and interact in their normal daily lives.

Some common elements of general social networks are as follows (Zarella, 2010):

- **Profiles.** The profile page may include information about the user, including: information on employment, education, contact data, interests, hobbies, etc.
- **Connections.** The most important effect of social media is the connection between two users: some users share information exclusively with friends from the offline world, while others make friends with almost everyone.
- **Private messages.** A service similar to the e-mail service.
- **Public messages.** These messages can be seen by all “friends”.
- **Groups.** Users can join different groups of commercial and non-commercial character, often trivial.
- **Photos.** The popular possibility to share photos is borrowed from social media for sharing and creating content.
- **Events.** Each user can announce an event and invite all his friends to that event.
- **Applications.** Various applications that supplement the experience on social networks such as games, calendars, philanthropy, etc. may be used for marketing purposes.

- **Status updates.** With status updates, users inform their friends what they do or think at the moment.
- **Privacy.** Privacy on social networks is a ‘big issue’ because even a slight negligence by the user, can make his private data available to individuals and groups with unknown motives.

Specific social networks serve to meet specific purpose and function. Some more important specific social networks are: LinkedIn - professional/business social networking, Classmates.com - social networking with former classmates, BooksIread - social networking for book readers, WAYN - social networking for travels and tourism. With considerably smaller audience than general social networks, specific social networks still have certain significance for the company’s communication strategy because visitors of these websites often have a greater potential to become users of the products or services of the company than the users of general social networks. For example, it is more likely that book publishers would sell more books on BooksIread than on Facebook.

LinkedIn, with its 450 million users, is the biggest specific social network (Statista.com, 2016). LinkedIn is a network for professionals. Members connect with other members they know professionally, and it is possible to recommend members with whom they have worked (Stokes, 2015). If we take into account the combination of multi-million customer base, the vast amount of time that users spend thereon, the abundance of data about users and their behavior, the viral potential, the possibility for behavioral targeting of advertisements, as well as many other options for interaction, it is understandable why social networks are a dreamland for marketers.

Social media users reveal a lot of information about themselves, from basic demographic data, such as age, sex and location, to nuanced and detailed lists of preferences. Although such information is technically available only to the user’s connections, users also spread information to the larger network, and thus to the network advertisers (Stokes, 2015).

General social networks are of great importance for marketers. Out of the large number of general social networks, especially relevant are MySpace and Facebook. **MySpace**, a former leader in the number of users, today has a decreased attendance in favor of other, more agile, social networks. Attracted by the possibility to easily adjust the profile by applying different backgrounds and accessories, three basic groups were formed on this website: musicians/artists, teenagers and post-university urban population (Boyd & Ellison, 2007). Between desktop and mobile devices, MySpace reached 50.6 million unique users in the US in November 2013. That is a massive surge of 575 percent versus the same month in 2013 (Shields, 2016).

Ever since the period between 2008 and 2009, **Facebook** has become the dominant player among general social networks worldwide. The initial success of Facebook is due to its transformation from a college-based website to a social network, tailored to the needs of an older population (Zarella, 2010). This website is considered the most deserving for the transformation of the social networks into a truly mass phenomenon, or, as some call it the “Facebook era (Shin, 2009). The factors that made Facebook a huge success are: it’s simple design, attractiveness to all demographic groups, focus on networking not entertainment, open program architecture, improved protection of private data, and media publicity.

Besides the possibility for sophisticated advertising in micro-targeting, Facebook offers other communication features of importance for companies. It allows the users to create a page and to attract friends, but it also allows the users to create a page of a particular company, brand, and product or fan page for a particular public figure. Members of Facebook can be “fans” of certain company, product or public figure in a similar way as they can be friends with ordinary people who are members of Facebook (Blossom, 2010). Due to a number of reasons, “almost every company involved in marketing on social media should have a Facebook page, which can often serve as a central point for integration of other parts of the campaign (Zarella, 2010).

Marketers also use specific social networks for communication purposes. The personal profiles that people fill in on **LinkedIn** are pretty much detailed, containing information on their professional experience, skills, personal connections and preferences that can be used for a specific purpose (Blossom, 2010). LinkedIn can be useful both for the employees and the company. Employees have an interest to maintain their profiles at best, while the company can benefit if it avails of experienced staff in its team. From communication aspect, especially important for the companies are the options **Answers** and **Groups**. Answers section gives users the opportunity to ask specific questions of professional nature - the company may develop as market leader by timely answering questions. The company may be a member of a particular group or establish its own - all those who are members of a particular group, have the logo of that group on their profiles (Halligan, 2010). Despite the opportunities offered by Groups on LinkedIn, it seems that companies still do not perceive their promotional potential (Weinberg, 2009).

The impact of social media spans on almost all elements of online promotional mix. Social networking websites that are free for their members are however dependent on advertisers for their financial survival. Since demographic information is obtained from social networks, advertisers can target their advertisements to a specific audience. Facebook is particularly sophisticated in this field, whereas the determination of the target audience and the price of the advertisement are defined with just a few clicks on the set parameters.

More than 1.4 billion people use Facebook to connect with what matters to them, and more than 900 million visit it every day (Facebook, 2016). When marketers run a Facebook Advert, they choose the audiences that see it by location, age, interests and more. With Facebook Adverts, one chooses the type of people one wants to reach and it delivers adverts to them. This makes advertising more relevant for the people who see them, and brings real results.

There is also interactive advertising on specific social networks - LinkedIn, for example, uses LinkedIn DirectAds system, which also allows for precise determination of target audience and operates on a CPM basis (payment per thousand views of the advertisement) (Weinberg, 2009).

Another possibility of using social networks for promotional purposes is the development and support of applications which, on one or the other way, will be linked with the company. Some of these applications have a phenomenal number of users.

Moreover, social networks are relevant for online public relations, because their members often express their frustrations and anxieties, but also their loyalty and satisfaction with the use of a particular brand, which needs to be carefully monitored by marketers (Halligan, 2010). As mentioned before, the company may open its own profile for interaction with customers, which is especially important for creating and maintaining awareness for the brand (brand awareness). Also important is the creation and maintenance of groups that can be found both on general and specific social networks.

When it comes, however, to search engines marketing (hereinafter: SEM), the role of social networks is limited because so much of the content and information shared and created by the members is intended for a limited network of friends and acquaintances of the user, not for all Internet users. Namely, there are more and more speculations that big social networks are a threat to the search engines, which is often illustrated in the rivalry between Facebook and Google as participants in the “final battle for control of the Internet (Vired, 2010). Google several times unsuccessfully tried to “catch the train” with social networking, whereas the final attempt, Google Buzz, ended ingloriously again. However, some social networks may have a positive impact on searches such as, for example, LinkedIn.

General social networks are places where people come with the main purpose to socialize, so advertisers can be treated as uninvited guests. Furthermore, because members create the content almost completely, it is specifically that they have a pronounced sense of “ownership” of the website for social networking and are extremely sensitive to the companies that would like to use this in their purposes, especially in view of data privacy.

It is expected these difficulties to be carefully addressed in the future by the operators of general social networks, because websites are financially dependent on advertisers.

1.4 Product Awareness and Marketing Communication Mix

Social advertisements offer the opportunity to build awareness, target audience based on geographic, demographic and behavioral data. As well, many of the ads can be contextually placed adjacent to relevant topics. Many of the platforms also offer remarketing opportunities for visitors who abandoned a website or shopping cart and returned to social (Karr, 2014)

1.4.1 Achieving product awareness

Marketing communication is a complex process of transmitting messages that stimulate awareness or interest in the purchase of certain products or services. It implies communication with target audience for the purpose of sharing information on products and services, giving suggestions or ideas and encouraging the purchasing process. Marketing communication includes direct marketing, advertising, PR activities and many more.

Awareness shows the level of knowledge of customers about the existence of a particular brand, company, product or service. Unaided awareness refers to the efforts to reveal the opinion of the customers for a particular brand, without being presented any information about the brand or the company. For example, “What companies do you first think of that provide these products or services? Aided awareness reflects the level of familiarity of customers with a particular brand. For example, “Are you familiar with this company? How familiar are you with the range of products and services this company offers?”

Product awareness refers to the ability of the customers to identify, remember and recognize certain products among a particular group of products. Product awareness refers to the level and intensity of perceived memory in the customers for a particular product. Product awareness has significant impact on the customers as it may be considered the first step towards choosing and purchasing a new product. For these reasons, product awareness is essential for the customers in the process of purchasing new products, since customers base their decision when purchasing the product and later their evaluation of the product exactly on product awareness. Customers rarely make decision of purchasing a product that is not familiar to them but rather opt for a well-advertised product which is familiar to them.

Another important aspect that further boosts product awareness is its image. The higher the level of awareness and the finer the image of the product is, the greater the level of loyalty

of the customers to the product will be, which further results in increase in confidence of the customers in the company and the products it offers and in the product purchase intention.

There are a number of indicators which are used to measure product recall and product recognition, which are constituent parts of product awareness, such as: Have you heard about the product?, Are you familiar with the product?, Do you know the features of the product?. Berry (2000) speaks of two dimensions which are essential in evaluating product awareness: the contact with the product and the customer's experience. He builds his opinion on the indicators of product measurement identified by Aaker. Namely, the level of product awareness (i.e. its name) in a certain category of products, whether the customer has heard of the product, what the product represents, as well as the opinions of other customers about the product are used as product awareness indices in defining the measurement dimensions.

- **Perceived quality**

Perceived quality refers to the quality of the product expected by the customers when they make a decision which product to purchase on the basis of the available information on the product and their personal experience, which will additionally shape their purchase behavior. The confidence in quality has positive influence in purchasing decision. The meaning of quality may be analyzed from two aspects, manufacturing quality and perceived quality. Manufacturing quality refers to the manufacturing process and the product itself, while perceived quality refers to the quality of the product as seen by the customers. Depending on the perception and evaluation of the customers of a particular product, the quality of the product is determined, i.e. high or low quality products. Aaker (1996) sees three features that distinguish perceived quality from actual quality. The first one refers to the impression the customers had prior purchasing the product which is based on the quality evaluation. The second refers to the differences in the way the manufacturers and customers perceive the quality of the product. The third one refers to the level of information the customers have on the product, i.e. very often it is difficult for the customers to rightfully evaluate the product because of lack of information. Zeithaml and Bitner (2000) worked on defining customers' satisfaction and found that it is affected both by service quality and product quality. Accordingly, perceived quality is evaluation of the overall excellence of the products or services by the customers. Perceived quality is closely related to the subjective perception of the customers, but it is also dependent on the product features and on the environmental context. Therefore, many prominent researches of this issue, suggest that the product perceived quality should be assessed from the customers' point of view.

- **Perceived value**

As Kotler (2010) explicated, the company could keep its position as a leader in one field by inventing products with new features which, in turn, leads to creating new perceived value among the customers. Hence, he concluded that the customers' perceived value is the main concern of the company for its future business success. Perceived value is indeed a factor that encourages purchase of products and services and their usage by the customers, but it is also in the core of the decision of the customers to purchase the same product or service again. Moreover, perceived value is vital for the companies to maintain the competitive advantages over the other companies which offer same or similar products or services. The perceived value has nothing with the real cost of production, but rather with the worth of that product in the mind of the customers.

Therefore, perceived value can be seen as a balance between “give for” and “get from” a product or service (Dodds et al., 1991). Different customers have different perception of “give for” and “get from”, whereas the customers' subjective perception in purchasing products or services is indeed perceived value, which cannot be evaluated or explained by a single index.

- **Purchase intention**

Fishbein (1975) argued that intention is “subjective ratio for an individual to perform particular behavior”. Accordingly, if we analyze purchase intention based on this definition of intention, it can be concluded that it refers to the ratio of the individuals who intend to perform particular purchase behavior. Purchase intention, however, implies willingness by customers to purchase a product, which may serve in the calculation of the occurrence of actual purchase behavior. Thus, there is positive and negative purchase intention among customers. Subsequently, customers with positive purchase intention add to the creation of positive commitment and loyalty to a certain product, which, in turn, is expected to increase the willingness of the customers to establish and nurture business relations with the product sellers. If there is high purchase intention among the customers, there will certainly be a high purchase ratio as these two are closely related (Dodds et al., 1991). Hence, the purchase intention may be considered crucial in determining the real purchase behavior. There is a dependency link between the profit and perceived value of the product on the one hand, and the purchase intention of the customers on the other. When customers are deciding whether to purchase particular product or service, they primarily try to perceive the quality of the product or service, which precedes the occurrence of purchase intention. If the product has high perceived value by the customers, then certainly there will be high purchase intention among the customers for that particular product or service. The purchase intention is assessed based on the product purchase possibility, price suitability, purchase ratio, and purchase intention (Dodds et al., 1991). Hence, there are

four aspects used to analyze the variables of customers' purchase intention: "My purchase possibility is high.", "I am thinking about purchasing it", "I am willing to purchase it by this price." and "I will recommend other people to purchase it."

The **DAGMAR** approach of advertising was devised by Russell Colley (1961). DAGMAR is a concept used in advertising to set advertising objectives and goals and is an abbreviation that refers to the **defining advertising goals for measured advertising results** (Smith & Taylor, 2002). This model is based on the assumption that customers are not familiar with the product or service the company offers; that they are not aware of their personal needs, desires and concerns, and therefore the company needs to "wake up" their awareness of the company's existence, knowledge, understanding and belief that would indeed influence a reaction among the customers. The reaction means purchasing the products or services of the company for the purpose of satisfying the revealed needs, desires or solving certain problems.

Model of hierarchy of effects - This model is based on the assumption that the customers respond differently in all three stages - informative, affective and action, and that for each of these stages the company should develop appropriate communication messages (Munoz, 2002). In the first, the informative stage, the company should send such advertising messages to the customers that will create awareness among the target audience about the existence of a product, service or the company itself. In the affective stage, the sent messages should develop product likeability and preferences. In the last, the action stage, or the stage of purchase, the customer should be convinced that he purchased the preferred product and that it will satisfy his needs and desires.

Information-adoptive model according to this model, the company, through the advertising messages, should first develop awareness among the customers about the existence of a product, so that the customers, in the further stages, can treat the product as an alternative to purchase. In the next stage, the customers purchase and try the advertised product, which should be followed not only by just purchasing the product but also establishing loyalty to the company, its products, services, shops, etc. (Magro, Ryan & Prybutok, 2013).

1.4.2 Marketing communication mix

The modern business world today speaks with the language of marketing communication always when it intends to establish or maintain a relationship with customers and partners. According to Rossiter and Bellman (2005), marketing communication is based on the messages which are being generated by marketers, sent via different media, intended for the consumers to buy a certain product, service or brand the companies or individuals offer by presenting its features. Namely, the definition Rossiter and Bellman (2005) provide

regarding marketing communication reads as follows: “Marketer originated messages, placed in various media, their purpose being to sell the brand by showing it, saying things about it, or both, in a manner that establishes the marketer’s desired position for the brand in the minds of the target customers.”

This definition implies that if the messages intended for the customers are generated and sent by the marketers, then they are certainly controlled by the marketers themselves. In performing the control over the messages and thus over the products or services they offer, they make use of a wide range of communication channels. However, the message recipients in this regard are a “passive audience” since the communication that is established is one directional. This type of communication is also known as “one to many” communication.

The origin of the traditional marketing communication dates back in the era of Babylon. At that time, those people who had something to offer, a product or a service, would communicate it mouth-to-mouth to those who were interested to buy it, which ultimately resulted in buying/selling the product or service.

Notwithstanding, research conducted lately shows that from “passive audience”, the marketing message recipients have turned into “active participants” who have certain level of control over the promotional messages intended for them (Hanna, Crittenden & Rohm, 2011; Varey, 2002). It is indeed true that the customers, i.e. message recipients, communicate, discuss and interact with other customers from their vicinity, but they also use technology, media, etc., (Varey, 2002).

In deciding what kind of marketing communication strategy to be chosen, several factors should be taken into consideration. Namely, the product nature, the phase in the life cycle of the product, the features of the target market, the purchase power of the customers, the financial means allocated for advertising, and even the decision on a “push” or “pull” strategy. According to Hoffman and Novak (1996), the “push” or “pull” strategies may be applied simultaneously but only with different extent. What is distinctive for the “push” strategy is that it is based on “aggressive personal selling and trade advertising to convince the wholesaler or the retailer to carry and sell a product” (Hoffman and Novak, 1996). In the “pull” strategy, however, the distribution of products is encouraged by the customers’ demand.

The marketing communication mix, which is also known in literature as a promotional mix, consists of five traditional elements, including: advertising, personal selling, public relations, publicity, direct marketing and sales promotion. It is important to note that advertising is often seen as the only marketing communication instrument which implies that in the core of the marketing communication strategies is the intention to send

information or messages to the consumers via various media, electronic or print, but never directly face to face.

- **Advertising**

According to the definition provided by Frey and Rudloff (2010, p.4), advertising is “a one way, non-personal and planned paid promotion or message aimed at influencing the attitude and behavior of a broad audience about a product or a service”. Advertising has various goals, including building awareness of a product or service intended to sell them. Advertising is also known as “awareness builder”. It first appeared in Babylon. Marketers nowadays make extensive use of this marketing communication tool. Among the myriad advantages it has, it is primarily being used because it is inexpensive, fully controllable by the message creators or marketers and capable of creating brand value. Furthermore, it is considered a form of mass communication based on the “push” and “pull” marketing strategies. As with the time, some customers and even companies have diminished confidence in advertising due to the fact that it is a one directional, i.e. one-to-many, communication, which is subjective, prejudiced and with little credibility.

The loss in trust in advertising is owing to the increased education level of the message recipients and their desire to control the content of the messages intended for them. All the aforementioned has however resulted in the less favorable position and turbulences in the advertising sector.

- **Direct marketing**

If advertising, as a marketing communication tool, is one directional, direct marketing is a multi-level communication and distribution tool (Hesse, Kraft & Peters, 2007, p.5-6). It is a management concept which is accountable, interactive and ensures direct response from customers (Percy, 2008, p. 153-155). Direct marketing campaigns have access to big databases for the purpose of creating profiles of potential clients which offer valuable marketing information for successful direct targeting. There are plenty of various activities that direct marketing entails, such as direct e-mailing, telemarketing, database management, direct response advertisements through the direct mail, the Internet and various broadcast and print media (Belch & Belch, 2003, p. 18-20; Hesse et al., 2007, p. 6).

Direct marketing is characterized by two elements: building a quality database over a long period of time and monitoring and controlling costs. The latter element, the controlling mechanism, speaks of the fact that marketers, in the case of direct marketing, have the ability to control the content which is not the case with social media where the customers have the control. Many researchers believe that direct marketing is intended to encourage

the target audience to an immediate action and to establish personalized relationship with the customers (Holland, 2007; Percy, 2008, p. 153-155).

- **Personal selling**

Personal selling is a flexible, accountable and measurable one-to-one marketing communication instrument aimed at building confidence and establishing a relationship between the seller and the customer. Personal selling, apart from selling products or services, is primarily focused on solving customers' problems, boosting product's value, providing assistance in deciding on what product or service to purchase, as well as on building confidence and establishing close relations with clients, which, in turn, leads to brand loyalty. This type of communication in marketing is often found in business-to-business markets and is typical for selling specialized products. It also suits situations when the competition on the market is strong.

For the purpose of earning quick money through a quick sale, very often the established relationship between the seller and the customer may be disturbed or even terminated. Hence, personal selling very much relies or is even founded on the established closeness between the seller and the customer.

- **Sales promotion**

Schultz, Robinson and Petrison (1998, p. 34) define sales promotion as “marketing and communication activities that change the price/value relationship of a product or service perceived by the target audience, thereby generating immediate sales and alter long term value”. Immediate sales occur when there is a purchase of a concrete product or service by the customers who are motivated to do the purchase. Such immediate or instant sales regularly lead to acquiring material and non-material benefits (Belch & Belch, 2003; Mullin & Cummins, 2008; Percy, 2008).

Some scholars indeed speculate that this type of marketing communication has advantages but also it has disadvantages. One of the disadvantages of sales promotion is that it brings only instant results due to the fact that it makes no changes in the position of the consumers when purchasing a product. On the other hand, sales promotions are being misused by marketers in social media. By advertising sales promotions, marketers omit personal contacts and interaction with clients.

- **Public relations**

Public relations, or shortly PR, as a marketing communication tool, is a proactive and reactive type of management which is applied in order to assess the public behavior and to

define and recognize the strategies and procedures applied by individuals or companies for the purpose of implementing an action policy aimed at gaining acceptance and understanding by the public and drawing its attention. What is characteristic for this tool is that the control over the advertisements and promotional messages is not in the hands of the companies. Hence, the public relations strategy has also the control over the actions of the consumers on social media.

There are numerous discussions lately about the possibilities standing before the marketers, individuals and companies for utilizing these elements to the maximum extent in view of attaining their objectives successfully. Based on the opinion of experts in this field, in order to attain optimal organizational goals and objectives, it is necessary for the company to combine all elements.

- **Integrated Marketing Communication (IMC)**

IMC includes in itself coordination and control over the elements of the promotional mix, aimed at transmitting unified messages and information to the targeted audience, in line with the goals of the company. The American Association of Advertising Agencies (hereinafter: 4As) gives a definition of integrated marketing communication which reads as follows: “a concept of marketing communication planning that recognizes the added value of a comprehensive plan that evaluates the strategic roles of a variety communication disciplines for example, general advertising, direct response, sales promotion, and public relations – and combines these disciplines to provide clarity, consistency and maximum communication impact” (Belch & Belch, 2003).

If the companies choose not to apply this strategy, they gain profit from the return on investment for the advertising messages, and there is also no overlapping of the messages. Moreover, companies may decide to take a centralized topic describing the company or the brand (Belch & Belch, 2003; Kurtz & Boone 2007; Mangold & Faulds, 2009). The integrated marketing communication strategy puts an accent on creating the image of the company or the brand in the eyes of the consumers which would immediately establish a link with the company that offers it. It is of utmost importance for the company’s management to be fully committed and ready to implement this strategy and thus eliminate the obstacles to integration.

The integrated marketing communication strategy has several functions, not excluding the following: providing advice, mediation, assistance, support to the companies and individuals. In addition, it adds value to business segments. All these functions or features of IMC are in favor of the companies in building brand awareness, enhancing attitudes, influencing purchase intention, differentiating brands (Shimp, 1993, pp. 28-30).

Integrated marketing communication as a strategy gives an opportunity for the clients to establish and maintain relationships with all stakeholders and shareholders. It is in the nature of the companies to insist on having the control over the marketing messages in their hands, which, in the period of expansion of social media, is not feasible, since the audience is becoming defiant to the advertising messages that are being controlled by the companies (Mangold & Faulds, 2009).

1.4.4 Word of mouth

Advertising activities are divided into primary and secondary. Secondary advertising activities include designing, packaging, consumer services and **word-of-mouth** (hereinafter: WOM) marketing. They represent a continuous communication process of exchanging information, messages and actions of the business entity and the near and distant surroundings.

The advertising activities are a mix of activities applied by the company in the communication with individuals, groups and the public in the form of personal or non-personal messages for the purpose of alignment of mutual interests and needs. Which of the advertising activities will have a dominant role in the promotional mix depends on the type of product or service, the target group, the financial means allocated in the business policy, i.e. the advertising policy of a business entity. It should be emphasized that every promotional activity includes a range of variants and a wide array of different elements that can be combined in defining a particular concept. Thus, the advertisement will be effective only if the other instruments of the marketing mix are just as effective. Therefore, it is said that only coordinated marketing communication creates an opportunity for greater consistency in the actions towards the customers and the public.

Today, the fast-moving, dynamic and volatile markets are increasingly resorting to the combined strategies, which quickly and easily adapt to the changes, or to carrying out coordinated and synchronized advertising activities and implementing adequate promotional campaign. Hence, the advertising strategy usually derives from the other business strategies of the company.

Lately, practitioners are attaching immense importance and attention to the WOM. This is proven with the fact that in several studies, the WOM is presented as a feasible substitute to the traditional marketing communication instruments.

As Misner (1999) argues, it is by far the most effective marketing strategy at global level, but it is, at the same time, the least comprehended one. Since the traditional communication models are more and more weakening and their efficiency is decreasing, it is of paramount importance for the marketers to improve the knowledge they have on

WOM (Nail 2005). Thus, a record fall in the opinions and attitudes of the customers regarding the advertising was marked in the period between September 2002 and June 2004. Namely, Nail (2005), in a survey, revealed a decrease of 40% in the opinion of the people who were asked whether it is a good way to learn about new products through advertisements. Moreover, 59% less people admit that they purchase new products because they are encouraged with their respective advertisements. Yet, around half of the surveyed, i.e. 49% fewer people say that they find advertisements entertaining.

The WOM communication strategies are indeed attractive since they combine the possibilities for diminishing the resistance of the customers by implying considerably lower expenses and expedite delivery, very often by using technology like the Internet. For the time being, there is no firm evidence on the relative effects of the word-of-mouth marketing strategy in boosting the company's business results. Having said that, there is a need for the companies to evaluate the effects of the word-of-mouth marketing strategy.

Furthermore, the companies should compare the WOM with the other marketing communication models. One of the outstanding characteristics on the Internet is the word-of-mouth marketing. It is the Internet that offers a vast variety of locations where the Internet users can present their opinions, share their experience with others and describe their preferences publicly. Moreover, the Internet provides myriad of possibilities for the companies to make use of the WOM marketing. As some researchers have noticed, the companies opt for cheaper marketing strategies, such as blogging and WOM campaigns, instead of paying huge sums of money on advertisements. However, it is crucial to determine the real effects of the WOM strategy and evaluate the impact of WOM against the impact of the traditional marketing strategies.

The social networking sites are sites or spaces on the Internet which are lately experiencing huge expansion. Such sites are usually launched by several individuals or a small group of people who share the information about the existence of their website to their personal contacts by sending them invitations for membership. Those contacts who accept the membership invitation and join the group or the website, further send invitations to their network of connections and thus expand the membership.

By sending invitations (i.e., WOM referrals), the network is expanded and this process is thought to be the engine for acquisition of new members. However, the "aging" of the social networking sites may lead to increased usage of traditional marketing instruments, which, in turn, may challenge the relative effects of the word-of-mouth marketing strategy. Although it is believed that the word-of-mouth marketing strategy is an influential strategy in the field of marketing, it should be further studied in details, especially the WOM communication.

Over the time, the attitude of the customers that used to spread offline WOM have changed, triggered by the advanced technology, not excluding the Internet. Thus, electronic WOM emerged as a new concept. Based on its features, it much resembles the offline WOM, but it uses electronic communication means. In the future, studies should be conducted on the electronic WOM by using social media networks such as Facebook, due to the fact that social media networks share similar features as the offline WOM: circulating information within the network of contacts, uploading comments and answers in the group of contact, sharing experience related to a certain product or service, giving recommendations or impressions on different issues, etc.

1.4.5 The influence of social media on purchasing decision

Tim Berners-Lee (1995), the man credited with the creation of WWW, at a symposium at the Massachusetts Institute of Technology (hereinafter: MIT), said: “I had (and still have) a dream that the web could be less of a television channel and more of an interactive sea of shared knowledge. I imagine it immersing us as a warm, friendly environment made of the things we and our friends have seen, heard, believe or have figured out. I would like it to bring our friends and colleagues closer, in that by working on this knowledge together we can come to better understandings”. Today, with the emergence and explosive growth of social media, it seems, we are closer to this vision.

Social media, or as they are also called “new media”, are a relatively new phenomenon and subject of numerous discussions and debates in numerous scientific fields, particularly in communicology and journalism, and, certainly, in marketing and promotion. Influences are however reflected on the political and daily life. Statistics on the growth of social media is really impressive. For example, one of the key measurements of the growth of a particular medium is the years required to reach an audience of 50 million. It is known that it took 38 years for the radio to reach this figure, 13 years for the television, while only 4 years for the Internet. Facebook, probably the most famous and most popular social network, in the last report, announced that it has 1.7 billion users (Statista, 2016) and the most recent studies show that it has a rate of growth that is coming to a million users on a daily basis.

And that is only part of the huge mosaic of various social media for all purposes, used by different profiles of people. Twitter, the micro blogging platform, has even higher rate of growth than Facebook. LinkedIn, a social network for exchange of professional data, has 70 million users from 200 countries worldwide, and has become a regular destination for the companies when recruiting new staff. YouTube, the popular website for sharing video content among the users, has more than a billion visits a day.

More than four billion photos have been uploaded by the users on the photo sharing website Flickr, but it is still not much compared to the billions of photos that are uploaded

on Facebook each month. Wikipedia, the online encyclopedia where editors are the readers of the contents, has millions of articles in all world languages. According to the marketing research agency, the number of blogs (personal and/or simple websites that are easily updated) is nearing 130 million. Symbolically, the famous Time magazine, which in its December edition elects Personality of the Year, chose “You” as a 2006 Person of the Year, with a cover page that displays computer turned towards the viewer and a text that reads: “Yes, You. You control the Information Age. Welcome to your world (Grosman, 2005).

Obvious conclusion is that consumers are increasingly getting involved in creating and sharing online contents and that it is a new era of Internet communications. In fact, if we look at the table of the ten most visited websites on the Internet, it can be seen that four of them are social media, one is e-commerce, predominantly social media (QZone), while four of them are Internet search engines, whose operation is strongly influenced by social media:

Table 2: Ten Most Visited Websites According to Alexa (September, 2016)

	Website	Web address	Type of website
1	Google	http://www.google.com/ (USA)	Internet search engine
2	YouTube	http://www.youtube.com/ (USA)	Social medium for sharing video
3	Facebook	http://www.facebook.com/ (USA)	Social medium for social networking
4	Baidu	http://www.baidu.com/ (PR China)	Internet search engine (music and video)
5	Yahoo	http://www.yahoo.com/ (USA)	Internet search engine
6	Amazon	http://www.amazon.com/ (USA)	E-commerce
7	Wikipedia	http://www.wikipedia/ (USA)	Social medium for creating encyclopedia contents
8	Tencent QQ	http://www.qq.com/ (PR China)	Internet portal, SMS messages, social medium (QZone)
9	Google India	http://www.google.co.in/ (India)	Search engine
10	Twitter	http://www.twitter.com/ (US)	Social network

Source: Alexa, 2016

Understandably, such mass phenomena are in the focus of various communication analyses, which mainly see the “social media revolution” enthusiastically: “Phenomena such as MySpace, Facebook, Flickr, 43Things, Technorati, and del.icio.us are not only websites but they are dynamic online communities where widespread and vibrant networks

of interaction are established. Now, this new generation of young users carries the same interactive ethos in everyday life, including work, education and consumption (Tapscott & Williams, 2006). It is, namely, a complete change of the communication paradigm, i.e. its democratization - every Internet user has tools to easily share information and interact with myriad other Internet users - something that was so far possible only through traditional media owned by a small number of people - such as television.

In business and economics, however, the reactions to the changes occurring in the communication field are conflicting. On the one hand, there is a large block of enthusiasts who are already “preaching” that Web 2.0 technology enables a new economy, radically different from the old one, believing that “we are witnessing the new intertwining of the social, political and economic tissue that envelops our planet, with long-term consequences that are just as or deeper than those of the industrial revolution (Tapscott & Williams, 2006).

Neologisms often appear which are supposed to mark the new economy, such as the terms: Business 2.0, Enterprise 2.0, Socialnomics of Qualman (2009), Content Nation of Blossom (2009), Wikinomics of Tapscott and Williams (2006), etc. The possibilities for implementation of social media and the cooperation they provide for business purposes are analyzed on a daily basis. For example, the act of transferring some tasks which are traditionally performed by the employees of one company, to a large group or community through an open procedure is called “crowdsourcing. On the other hand, skeptics believe that this is exaggeration and a kind of technological utopianism, which may have harmful effects on the economy. The influential London magazine *Economist* several years ago warned of “Bubble 2.0”, referring to the stock market crash in 2001 and the splash of the so-called “dot.com.bubble”, i.e. the collapse of the shares of huge number of companies that based their success more on expectations and less on realistic and proven business models (Economist, 2005).

Nevertheless, the influence of social media on marketing, especially on promotion as its integral and inseparable part, is real and meaningful. Managers of organizations of various kinds, such as companies, political parties and NGOs, are extremely serious in their approach to the latest growing trends of customer empowerment. Social media marketing takes a growing swing, especially in the western countries, and is already turning into a specialized branch of promotional industry, where analysts and experts suggest the most optimal strategy for online promotion of social media.

Social media, however, in their basic concept and design, must provide certain basic preconditions for integration of users.

- Low threshold for participation. Successful social media create very few barriers, enabling access and contribution within a few minutes of visiting the website. For

example, the slogan of Wikipedia is “the Free Encyclopedia” - where, even unregistered, anonymous users may add content in the knowledge base. Other websites require registration applications and creation of a basic user profile, but these applications are treated more as a formality which can be completed in a very short time. The low threshold for participation is essential because the complicated registration or the requirements for special conditions may discourage a large portion of potential users from joining, or, if they join, to be too cautious in their participation. Moreover, it also creates the feeling that new users are welcome and can lead to greater customer loyalty, which is expressed through frequent visits to the website. Here, it should be stressed that the low threshold for participation refers to users with desirable skills, knowledge and behavior (for example, professional networking), while users who harm the goals of social media are identified and reported through the development of self-regulating mechanisms of the community itself.

- High gradation of tasks for participation. The introduction of new users on social media, and their gradual socialization in the community in successful social media is highlighted by assigning small gradual tasks for achieving higher levels of participation in the medium. It means that new users are not required to have detailed knowledge of how social media are functioning or make meaningful contributions thereto, but they are allowed, through simple tasks, to gradually integrate into the community in order to successfully master the skills and knowledge required for optimal use of social media. For example, the website for Professional Social Networking LinkedIn, has extremely emphasized gradation or scalability which is even quantified as a percentage. Upon initial registration on the website by entering the name and surname, the “gauge” of completeness of user profile shows zero percent. Subsequently, users are required to add additional professional information about themselves (to add a photo, professional resume, previous working positions, recommendations, etc.) by which the profile is nearing one hundred percent completeness and the user is able to use all the amenities offered by the website, such as networking with potential employers, etc. Hence, it should be emphasized that not all users want to fully penetrate in a particular social medium and are content with lower levels of participation.

- Presumption of equal potential of users. It is important to allow the community to establish and develop its own structure rather than to impose a predefined and fixed distribution of roles. Moreover, except in the case of social media, it should not be insisted the users to be *equal*. The practice of all other types of social media shows that, over time, the community that uses social media develops its own hierarchical structures, where there are clearly delineated roles of the observer who does not participate and the influential leader in the community. For example, the website for sharing bookmarks Digg has a shortlist of visitors who, over time, by sharing interesting links, have built a reputation and a large fan base, which allows exactly their connections to be easily found on the main

page of Digg. Yet, the main recommendation is the users to be enabled *equal potential* to become distinguished members of the community, i.e. to take up leadership positions. This feeling of equal potential is particularly important to encourage new users to long-term engagement in the social medium, which is especially important feature of social media for creating and sharing content.

- Shared ownership of content. The feeling of shared responsibility also applies to the content created by the community. A key aspect of social media is creating and sharing content among users and, to encourage such activity, it is important that users feel that they control the content they create. For many websites this means clear and long term commitment for establishing a connection between content and users who have created the content, which in turn creates a positive competition among users who are competing to be the most popular in the whole community. Websites should also allow certain freedom to users to adapt the user profile, as well as the way they utilize the page, because setting rigid rules about content contribution by users on the website can be counterproductive and create impression that the website is exploiting them as unpaid labor. For commercially-oriented social media, the concept of shared ownership of content has far-reaching implications, especially in the promotion section. The majority of users accept the need to give some of their copyrights in exchange of commercial durability of the website (for example, allowing ads on the website or allowing limited commercial use of the content), but they are increasingly worried that the owner of social media could abuse their content for personal profit. Therefore, social media should be especially careful and transparent in publishing user and commercial rights and obligations.

Studying the functioning of social media in the long term, Blossom identified seven features, or, as he calls them, “secrets” of social media (Blossom, 2009):

- Social media refer to the ability of people to increase their influence independently. Social media establish a new era of consumer/user power.
- Technology is important for social media, but not as much as understanding what people are looking for: to influence others or to be influenced by them. Social media are enabled by a number of Web 2.0 technologies whose common denominator is their customer orientation.
- Social media do not operate under the law of the jungle, but under the law of the campfire: values are important, as it is important to have people willing to enforce those values. Democratization brought by social media does not mean anarchy; communities in cooperation with owners of websites develop mechanisms for self-regulation.
- Social media are gaining value through their ability to create millions of influential and highly scalable contexts for content, much more than conventional media. For example, conventional newspapers can offer opinions of a few columnists for particular news and

topics, but blogs can offer millions of views on the opinions of those columnists, as well as firsthand experience regarding the news.

- Social media have a production model, but its goal is not mass production by a small number of large factories, but mass contextualization in millions of small factories to create and aggregate content again and again in constantly renewable and useful contexts. Social media focus on patterns of distribution of content to specific “audiences” which, in turn, can aggressively create, aggregate and distribute content. In this decentralized model, there are no editorial policies of strict classification of content but, on the contrary, the policies are constantly changing, updating and dynamically adapting to the various needs.
- Social media allow individuals to create content in contexts that put them in direct contact with other people who value their opinions, and thus give a lot of options how to translate that value into ways to survive and thrive. Although social media often seem to be made of altruism, they provide benefits for the individual who may use them in financial terms, for example, through revenues from advertisements, or through a self-promotion in an expert in a particular field.
- The impact of social media can be broad or narrow, but they always receive more value from people who want to be ahead of others than from those who only want to catch up with others. Similar as stock markets, social media get more value from people who first know the information and its value.

Social media are really specific in nature and constitute a new media phenomenon. If the main elements of social media can be described in the shortest terms, it would be the following (Evans, 2008):

- Social media involve several different *social* channels, just as traditional media use multiple channels.
- Social media change over time, whereas this dynamic does not influence only the everyday functioning of the medium, but also the very understanding of the notion of the medium.
- Social media are participatory: it is assumed that the audience” is the most important part of the creative process that creates content.

2 SOCIAL MEDIA AND B2B COMPANIES

The practice of social media in B2B companies did not happen overnight. At the beginning of introducing social media marketing to the B2B companies, it was found that many of them that had started using social media were doubtful and skeptical how and why social media marketing is essential for their business and how to measure the return of investment (hereinafter: ROI).

Cohen and Bodnar (2012) explained that regardless the huge potential social media marketing offers to the companies, not always and each company can benefit from it. There are many things that social media can do to help the company and enhance the overall image, but if the B2B company has fewer potential customers or want to generate high volume of sales in very short time, than social media is not the right approach for them.

While, the B2C social media strategy for marketers is easier, since they do not need such a narrow targeted audience to draw attention, B2B marketers cannot just embrace the famous funnel strategy.

The goal for B2B social media strategy is to offer personalized, attractive brand that generates trust, increases business exposure and creates customer retention. In the B2B social media channels, it is not always about the volume of followers/relationships, rather quality and strength of the connection established. The social media tools can be very effective in B2B building strategies, since they can help marketers to increase brand awareness, can connect with prospects and clients and give a human character to the B2B companies to get closer to their customers. In general, the variety of content is very creative and turns the dull content into interactive content. Being remarkable is what a B2B company needs.

Around 72% of business to business buyers, according to Bennet (2013) reported that they actually use social media during the buying process and almost 53% follow discussions on social media channels in their process of research.

Table 3: Four Most Visited Platforms for B2B According to Ad Week.

Twitter	You Tube	LinkedIn	Facebook
85%	77%	82%	71%

Source: *Ad Week*, 2013

It requires a smart play in order to create the right social media strategy that can truly benefit the company. Platforms such as Facebook, Twitter, Instagram, YouTube and Pinterest have billions of users, but not all of them are the right choice for the company. It takes investigation and exploring, which social media channels fit best to the audience and accept the fact that not all channels are right for the business. The table below shows the four most popular platforms for B2B marketers in 2013.

The ROI using social media channels can be measured by the companies. The tools used for measurement of ROI, include: CEO tracking, percentage of sharing social media content, directive sales and positive customer feedback.

2.1 Targeting the Right People

Markets consist of buyers, and buyers differ in million ways. They may be different according to their wishes, resources, locations, views and practices as buyers. There are many ways of segmenting the market, and therefore, for the finding of the best way to detect a market structure, the practice suggests that marketing must try different segment variables, individually and/or in combination. In determining the segments, marketers analyze the market (Boone & Kurtz, 2005).

Market analysis is a process of scrutinizing the changing consumer trends, the current and potential competition, strengths and resources of companies and technologies, legal and economic environments. All these factors add a dimension and envisage the prospects for the possible success of a new product or service (Kotler & Keller, 2012).

Segmentation does not mean anything else but dividing the market into smaller groups with clearly defined needs, characteristics or behaviors that need specific products or services, or marketing mixes. Given that markets are not unitary, the companies, by using segmentation, divide the large and heterogeneous markets into smaller segments that can communicate more effectively and efficiently, with products and services that meet their specific desires and needs (Malhotra & Birks, 2007). The market segment is a group of customers with similar behavior and similar needs that differs from those groups of the overall or mass market.

The need for segmentation lies in human nature. All people are different in terms of their preferences, behaviors and motivations. When all people would be the same, then there would not be a variety of products and services, but all products would be identical (Harrell, 2002). Once we have identified market segments, we should further focus on assessing the attractiveness of each market segment separately, or, as a necessary assumption, we should decide how many and which market segments will be the target markets or targets. In short, the company needs to target market segments in which it has various advantages over its competitors or segments in which it can generate the greatest value for the customer and maintain it over time.

The company should first gather and analyze data on current sales values, the projected sales growth and expected profit margins for different segments. Interesting are the segments in the actual size and characteristics of growth. One segment may have a desired size and growth, and yet is not attractive in terms of profit. The company must review several important structural factors affecting the long-term attractiveness of the segment.

For example, the company should assess both the current and potential competitors. One segment is less attractive if it already contains very strong and aggressive competition (Harrell, 2002).

Targeting is indeed a successful directing of offers and services which address the needs of the prospective customers and delivering an offer that speaks of the overall strength of the company. The first step in the efficient targeting is market segmentation, i.e. selection of certain segments and development profile of the targeted customers. This process is consisted of creating a specific sales mix which is expected to meet the needs and the market conditions of each specific target segment. Market simply identifies target segments and then delivers services. Success will ultimately depend not only on targeting the consumers, but also on the positioning of the product. Once the company has chosen its segment, it has to choose a competitive strategy and survey the segments. In most cases, it is necessary to develop different marketing mixes for each segment individually.

According to Kotler and Keller (2012), the only viable generic strategy in the segmented market is differentiation. He explains that the other competitive strategies alone, such as low-cost products, are not sustainable in the segmented market. In addition, the successful strategy must generate value for customers in terms of the product which will be difficult to be copied by the competition. Each company must evaluate the different segments, as a necessary prerequisite for deciding how many and which market segments will become its target markets. In assessing the different market segments, the company must pay particular attention to two dimensions (Kotler & Keller, 2012):

- attractiveness of the segments,
- how they suit the company.

The company should first gather and analyze data on current sales values, the projected sales growth and expected profit margins for different segments. Interesting are the segments in the actual size and characteristics of growth. However, the actual size and growth are relative parameters. Some companies intend to target the segments where there are huge current sales, high growth rates and high profit margins.

Nevertheless, these market segments are not always the most attractive for all companies. Smaller companies often lack the necessary skills and resources to serve the large segments or they face extensive competition in the large segments that they cannot sustain. Therefore, these companies choose smaller and less attractive segments which are for them, realistically speaking, potentially more profitable. One segment may have the desired size and growth, but is still not attractive in terms of profit (Cravens & Piercy, 2003).

The company must consider several important structural factors affecting the long-term attractiveness of the segment. For example, it should assess the current and potential competitors, the relative purchasing power of the consumers, etc. Even in cases where the segment has the desired size and growth, the company must take into account its goals and resources. Sometimes it is necessary to quickly remove some of the attractive segments which, on the one hand, may be attractive and, on the other hand, can distract the attention and energy of the company on its main goals due to the fact that these segments might not fit in the long-term goals of the company and the official policy in terms of the environmental, political or social responsibility.

The process of selecting market segment or segments for the purpose of concentrating the efforts of the company is called targeting. Each company must assess different segments as a necessary assumption in deciding how many and which market segments will become its market targets. Markets are made of a large number of sellers and even more buyers, which often differ in one or more ways, depending on their needs, desires, attitudes, customs, life cycle phases, purchasing power, location, etc. Market targeting consists of the following elements (Harrell, 2002):

- decision on the strategy for selection of a target market group,
- decision which segments and how many of them would be the subject of the target group.

When one segment corresponds to the power of the company, then the company must decide whether it has the skills and resources needed to succeed in that particular segment. Each segment has certain conditions for success. If the company cannot or fails to provide the power needed to successfully compete in one segment, it should not enter into that segment. Even if the company possesses the necessary strength, it needs to activate skills and resources that would be superior to the competition in order to really succeed in a market segment (Harrell, 2002).

2.2 Benefits of Social Media Marketing

The use of social media for achieving the communication goals of the companies and individuals implies numerous advantages, weaknesses, opportunities and challenges. Social media marketing can accomplish the following objectives (Fulgoni, 2015):

- create brand awareness
- maximize integration between and within media
- examine consumers' behavior
- develop ideas for new marketing strategies
- increase the traffic to corporate websites
- increase “stickiness”, prolong message persistence

- raise the publicity from news reports on social media tactics
- strengthen the reputation and image of the brand
- encourage internalization of the message
- increase the sales of the product
- achieve marketing messages with efficiency
- involve experienced consumers of the brand

The advantages of social media for marketers are as follows (Stokes, 2012):

- People find it easier to discard or ignore traditional advertising, especially through traditional media environments such as television and radio. Social media give brands the opportunity to interact with customers through targeted communications that customers may choose to use under their terms. For example, the customer can watch a branded YouTube channel rather than deliberately ignore the breaks for advertisements/commercials on TV.
- One of the biggest advantages of social media is their potential to become viral - if users like the content, they can share it with their communities.
- Social media enable creation of online community for the brand and its supporters.
- Social media may be well linked to other online marketing tactics - holistic e-Marketing strategy is always the best strategy.
- Social media allow inclusion in the online community and enable bonding of the brand with the appropriate audience.
- Social media create a forum for brand “preachers”. The company should accept and follow this because consumers with negative opinions about the brand also have access to the forum.
- Different platforms allow access of the company to the community with similar interests - networking without borders.
- The numerous interactions provide for gathering feedback from the communities.
- Social websites feedback helps in shaping the future business and marketing strategies.
- The range of media enables the companies to learn more about what their audience likes, dislikes and its attitudes. Marketers have never before had so much available information – marketing research has just become a lot cheaper.
- Targeting specific segments is much easier.

According to Edmiston (2014), whether you are part of a small, medium or giant business or you are an individual entrepreneur, your customers use social media, and there is no reason why you should not do the same, too. It costs almost nothing, it is easy to start, and can have a huge financial impact on your business. Barefoot and Szabo (2010), believe that the key advantage provided by the social media marketing is the increased online visibility.

Weinberg (2009) offers a summary report on the objectives that can be achieved with the use of social media:

- **Attracting traffic to the website.** As already mentioned, social media have viral potential, which means that several users may attract the attention of a much larger community to a particular website in a short period of time.
- **Movement of relevant links to the website.** One of the rules for optimization of the Internet search engines is: the more links, the higher position in the research results. Social media, such as blogs, provide relevant links to the website of the company, often without the knowledge of the company - if it is a widely read blog, the company's website can overnight jump several places on the Internet search engines.
- **Creating brand awareness among consumers.** A survey implemented by Marketing Sherpa says that 96% of managers believe that social media help in creating brand awareness.
- **Increased sales.** Good presentation on social media can increase the sales of the products and services of the company.
- **Starting a chat.** The company can use the interactive potential of social media to initiate long-term relations with its customers. Furthermore, the company can monitor the opinion of its customers and react timely.

However, the use of social media also bears challenges and shortcomings. Most of the problems are due to the lack of understanding of the social nature of social media. The landscape of social media "is such that the customer is really a king, and any attempt to remove the king from the throne can have serious consequences. The efforts to control the conversations on social media are quickly revealed and may have a boomerang effect. Moreover, some of the advantages of social media can be perceived as disadvantages because the companies must be aware that bad messages spread as quickly as the good ones, and that the link that can be so useful, can also be a means for spreading negative messages (Edmiston, 2014).

In many social media, commercial presence is simply undesirable. An example is Wikipedia, where the companies, aware of the impact of this encyclopedia, try to infiltrate as editors in order to write a positive article for themselves. If such an action is revealed, it may lead to an extremely negative reaction, such as blocking.

The conclusion of the report by Nielsen (2009), that advertising on social networks looks like having uninvited guests at a private party, can be easily extended to other types of social media as well. This creates a paradoxical situation, because advertisements are the main source of income for most of social media. Undoubtedly, the owners of social media and companies in the future will have to work together to overcome these challenges without violating the rights and tranquility of the ones that most directly depend on them – a huge mass of users who regularly participate in the creation of social media.

More and more businesses incorporate the Internet into their business and marketing strategies. Social media, however, are seen as an extraordinary opportunity that offers a much wider choice of products, services and prices from different vendors, offering greater choice and easier selection of products. For the traditional marketing, these products and services provide opportunities for expansion of the company, conquering new markets, offering new services, etc. In a way, social media represent a field for competition between large companies. At the same time, the development of social media is a kind of threat to the traditional market.

Data show that online marketing has become an important segment of the marketing options in many organizations. According to the findings of the studies conducted globally, the companies are increasing their spending on online marketing with an average of about 8% of the total budget for marketing. 80% of the respondents answered that their income increased through the Internet marketing, compared with the previous year, while 75% of the respondents said that they expect their spending to increase again during the next year (An introduction to Internet marketing, 2011, pp. 4-5).

This type of marketing has numerous advantages, not only by the way it makes a lot of information about the company available to the users, but because it is very favorable from the financial aspect, given that the aforementioned social networks often offer free promotion of the companies. Thus, the company is not exposed to additional costs, which is important for its economic and financial situation. With the significantly increased percentage of search engines and social networking sites, more opportunities have been created for the customers to become active participants in the process of advertising. This means that marketers need to understand how many people will take the opportunity, what kind of people are they and what kind of influence they will impose with their active participation.

Social media, as part of the e-marketing strategy of the companies, is something that absolutely must be implemented in defining the promotional approach. Social media is more than a trend and can be optimized with more tools in order to increase the company's presence in the Internet space and to involve the preferred customers in the specified brand (The Internet Marketing Academy, 2011, p. 27-30). Thanks to social networks and their expansion these days, it is much easier to keep up with all the innovations that are appearing on the market; it is easier to follow the new trends, demands, and, thus, it is easier to follow the competitors.

Social networks are probably the most important medium to present a company. They not only make the company more visible, but allow the content of the company to be shared by the use of various tools for the purpose of optimizing its products. Social networks are not just an entity, but they represent a conglomerate of different networks that connect people

and web content. If modern people spend most of their time on the Internet and thus do not have their own account on Facebook or Twitter, they will still not be immune to the content that is presented in these networks. The content followed on the websites is most probably extended through social media (The Internet Marketing Academy, 2011, pp. 27-30).

Branded campaign through social media provides additional points in the promotion of communication between consumers and the story of a certain brand, and thereby creates a stronger relationship between the consumer and the brand, it helps the promotion of the product through the suggestions of the consumers and influences the decision of the customers to engage and communicate the message (Murdough, 2009).

Social media can also serve as a channel of numerous marketing activities, such as customer relationship management, customer service, buyer research, lead generation, sales promotion delivery channel, paid advertising channel, and branding. In the context of the objective, the information on the brand needs to be adapted to the consumers, which should further encourage the consumers to become engaged in the consideration of the brand (Schmitt, 2012). International marketing experts believe that social media are the first and most important channel for branding (eMarketer, 2013). In this context, the branded campaigns on social media can be used to raise brand awareness and brand likeness, to promote consumer loyalty to a particular product and inspire customers to share word-of-mouth communication for the brand (Ashley & Tuten, 2015).

3 QUALITATIVE RESEARCH ON USING SOCIAL MEDIA MARKETING FOR INCREASING PRODUCT AWARENESS OF USJEPOR SKOPJE

3.1 Overview of Social Media Landscape in the Same Industry in Macedonia

Social media is a significant segment of everyday life in Macedonia. Data show high rates of social media users. In the research, there is increased interest in the use of online tools by the industry in the Republic of Macedonia. According to all available official statistics, the Internet penetration in the Republic of Macedonia is at a very high level, with almost two thirds of citizens who regularly use the Internet. Social media, such as Facebook, YouTube, Twitter, LinkedIn and Instagram, experience peak in popularity by Internet users (SSO, 2015).

There is no precise statistics in the Republic of Macedonia given the fact that the last census was conducted in 2002. Unfortunately, the 2011 census, which was expected to

provide relevant data on the exact number of Internet users in Macedonia, was terminated under unexplained circumstances (Kordalov et al., 2014). According to the International Telecommunication Union, data released last year show that by the end of 2012 the penetration rate of Internet users in Macedonia was 63.15% compared to the total population number from the 2002 census (International Telecommunication Union, 2013).

With reference to the use of information and communication technologies by business entities, the State Statistical Office of the Republic of Macedonia, in October 2015, announced that 93.5% of the business entities with ten or more employees have broadband internet access (via fixed or mobile connection). 59.1% of the business entities have Internet access via portable devices by using mobile telephone networks (3G/4G). Half of the business entities (i.e. 49.8%) use social media (such as Facebook, LinkedIn, Twitter, YouTube, Flickr, Pixa, etc.), and have a user profile, account or license to use certain social media. Around 52% of the business entities have a website or homepage, of which 79% provide a description of the products/services they offer, price lists on their website, 40.2% include links/references to their social media profiles, and 16.4% enable online orders, reservations. In the course of 2014, 7.7% of the business entities with ten or more employees had e-commerce, i.e. they were buying or selling products or services via computer networks (State Statistical Office, 2015).

Having in mind these statistics, it can be concluded that the Internet in Macedonia is a very powerful channel for information flow on a daily basis. In this respect, there are frequent debates which see the Internet as a very powerful media space, which, because of the great progression in increasing the number of Internet users, is a communication channel that offers a wide range of possibilities in creating public opinion.

The rise of the Internet as a primary news source has certainly expanded the range and scope of media voices. The rapid growth of broadband connections, smart phones and the Internet has been accompanied by a social networking explosion. The associated culture of linking and sharing has expanded the number and range of available news sources, particularly from foreign countries and especially concerning issues that are underreported in the Macedonian media outlets.

The first and most common type are portals that provide mainly entertainment but also general news, and combine both domestic and foreign content. Their distinctive feature is that their news stories are mostly hijacked from other Internet sources and simply translated. In this group, there are also specialized sites with news on sport and technology. For example, the most popular are Kajgana.com, motika.com.mk, Off.net.mk, On.net.mk, panika.be, tocka.com.mk and crnobelo.com (Gemius Audience, 2015).

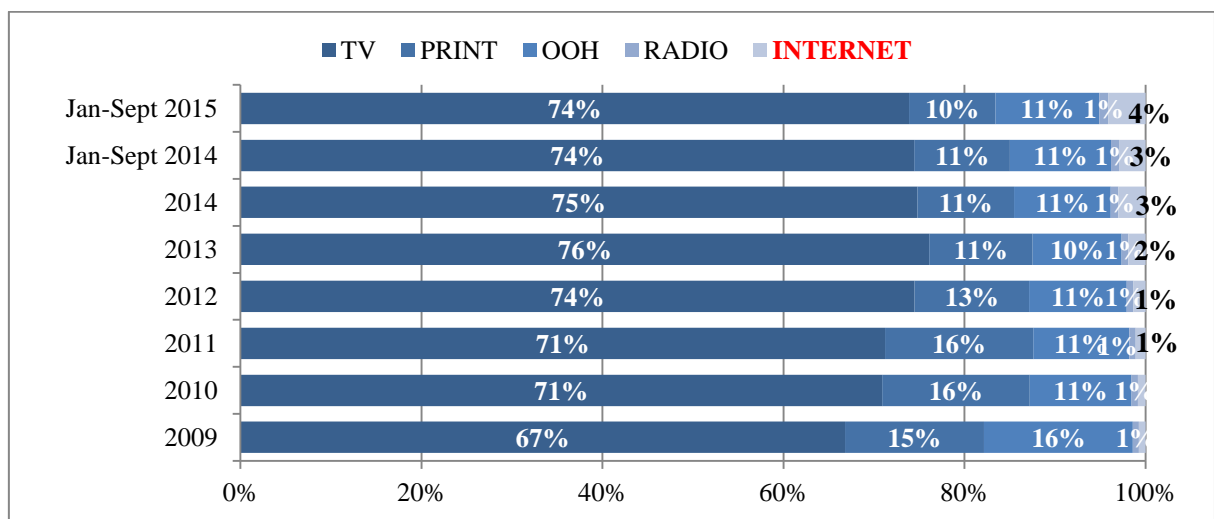
The second group consists of sites that generate original news, such as press24.mk, Kurir.com, plusinfo.mk and sitel.mk, covering mostly domestic issues. There are also news aggregators that serve as starting points for news delivery. The most important of these is Time.mk (SSO, 2015).

Unlike traditional consumption of news, TV or print, audiences on the net are highly selective and individuated, targeting mainly the news stories they are interested in, rather than following the editorial choices of producers. Interaction via social networks and blogs seems to be the key driver behind this change. News items are increasingly selected according to peer recommendations based on shared interests, demographics, political affiliations, and social status.

In order to get a proper insight of the interest of the companies in web promotion, Figure 1 shows a comparative analysis of investments in different types of media over the years. The analysis demonstrates significant investment growth in online promotion of companies, which includes promotion through social media.

Particularly, the type of industry that represents the main activity of the company Usjedor is specific, hence there is absence of relevant data that would be comparable to Usjedor. Marketing agencies provide data on the investments in marketing activities by business segments.

Figure 1: Media Investment in Macedonia

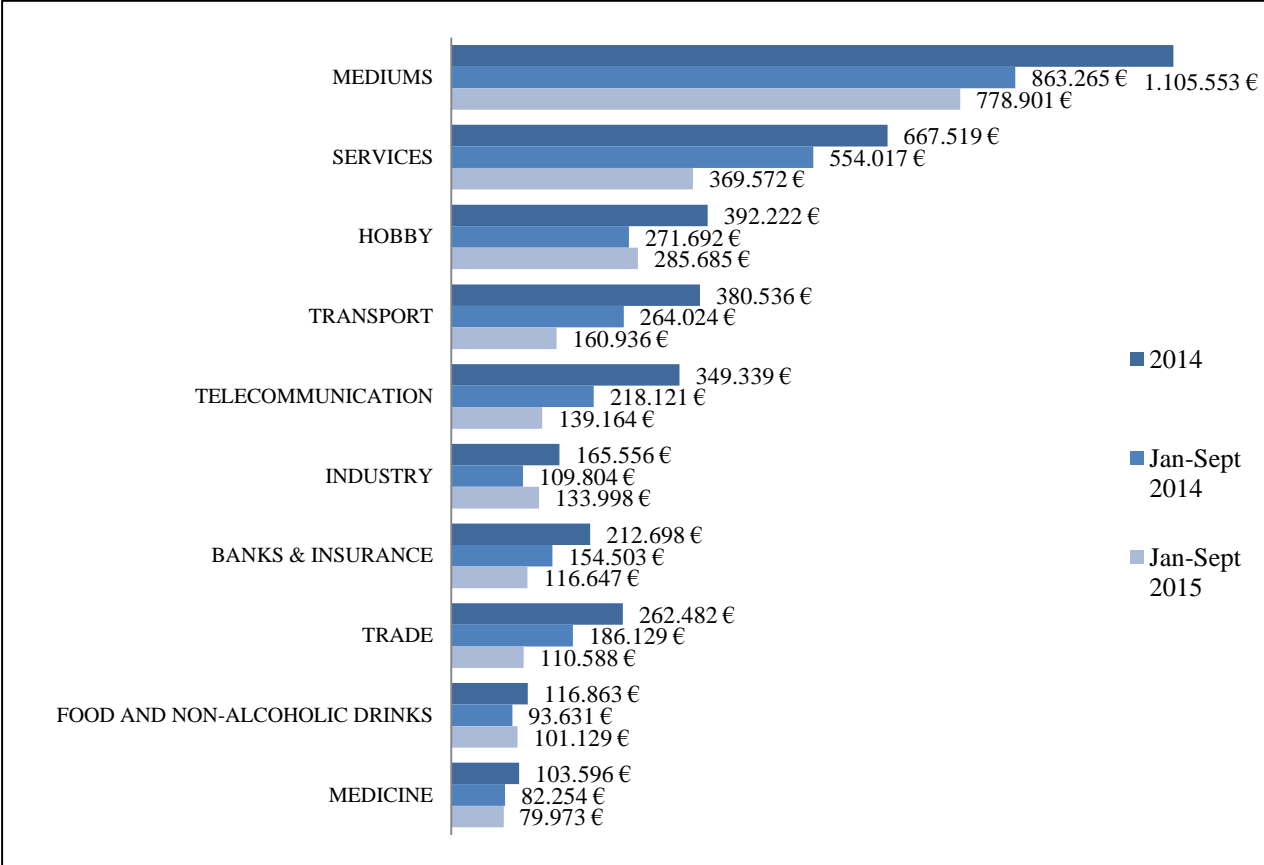


Source: AGB Nielsen, Ipsos Puls, Agency estimation, 2016

In the analysis shown in Figure 1, overall growth in marketing activities in the segment “Industry” can be seen. However, major investments in marketing activities are recorded in media and services.

It can be concluded from the obtained data of relevant research and marketing agencies in Macedonia that the early recognition of social media as a relevant factor in building awareness of brands began in 2011. On the other hand, international experiences speak for the use of Internet tools for promotion of the companies much earlier. These conclusions lead towards summarized understanding that the trend of greater awareness of the usefulness of social media in the daily management of the business operations of the companies in the Republic of Macedonia is expected to grow.

Figure 2. Investments by Business Category



Source: Print Adex, IPSOS Strategic Marketing, 2016

3.2 Research Purpose

The purpose of this thesis is to define and to present how social media approaches of B2B companies can help in increasing product awareness. The focus is set on a small company with limited resources for marketing communication which can however take advantage of social media marketing and increase sales. The importance of correctly formulated strategies is high in the creation of a positive image of the company, and hence of the overall success of the company. Moreover, the purpose of this thesis is to provide

recommendations and find a way for social media marketing to help the B2B Usjepor Company.

Social media represent a phenomenon that is expanding throughout the world on a massive scale. As Murdough (2009) notes, social media, which include online channels for sharing information and participating in a variety of activities, represent a very important mechanism for the brands to communicate with attractive audience segments. Hence, the study of social media is becoming more and more a topical issue for the scientific and professional public. This research aims to detect a number of key issues related to the impact of social media. The focus of the research is the impact of social media in the daily business operations of the companies. Do they apply social media in their operations as a tool that could significantly facilitate the B2B process? In one segment of the research, the goal is to find out whether the respondents are aware of the cost-effectiveness of investing in the advanced use of social media and, finally, the efficiency of this method of management of business operations.

It is important to address the specifics of the environment in this research. In this context, it is important to precisely describe the market where the research was conducted, which has certain characteristics that have not changed for a longer period of time. The research was conducted on the market in the Republic of Macedonia which is still very limited and characterized by numerous obstacles in doing business. This is particularly evident in geo-political terms. The Macedonian market is still outside of the Euro-Atlantic organizations, which further hampers international business operations. In this context, there is a much greater number of domestic-oriented companies which reduce their daily operations to local activities. On the other hand, the market is characterized by a high percentage of Internet penetration - of around 70% (Miniwatts Marketing Group, 2016). Such data is necessary to encourage the business community to use social media as an approach to raise awareness of the brand and as an opportunity that can significantly affect the overall success of a particular company.

However, the market in the Republic of Macedonia is attractive for analyzing, in particular the areas that are typical for the modern business management in the developed countries worldwide. The research focuses on the identification of several key aspects, including:

- Are social media and their function known to the Macedonian business community and entrepreneurs, related to one selected business-to-business company Usjepor? Do they recognize their effectiveness?
- Should social media be used in implementing business activities that focus on increasing product awareness?
- What is the general attitude of the respondents regarding the impact of social media on the daily business success?
- Are social media seen as an appropriate approach for effective targeting of the target group of consumers?

- What is the perception of the business community regarding the cost-effectiveness of the use of social media in the management of the business operations?

By analyzing the answers to the questions defined in this way, concrete conclusions can be drawn pertaining to the perception and importance of social media for a particular segment of respondents who represent the Macedonian market. The research further aims to single out certain conclusions and prospects for the future developments regarding the use of social media by the business community.

Finally, the research aims to highlight the essence of the use of social media in the promotion of products through social media. Are social media used to raise brand and product awareness and, generally, are they used as part of the integrated marketing strategy of the domestic companies?

3.3 Methodology Definition

The elaboration of the subject of this thesis and the explication of the goals set in the preparation will be based on several scientific and research methods and techniques, applied simultaneously.

Hence, the statistical method will be applied as general scientific method, while the method of analysis and the method of synthesis, as well as the method of inductive and deductive reasoning will be used as special scientific methods and scientific procedures. Moreover, the method of observation, the method of case study and the test method (i.e. surveys and in-depth interviews) will be used as research methods.

This is a specific research area which, undoubtedly, requires in-depth analysis to get the desired results. Therefore, the study of this area is a complex endeavor, since it is expected the results to provide a precise picture of the views of the business community in terms of new media - social media, their application in the daily operations of the companies and the impact of social media on the overall business success.

The comparative study of the current state of affairs and the global achievements is one of the commitments and foundations of this thesis which, along with the data collection technique, their analysis and study, should maximize its relevance.

The research was conducted on two groups of respondents:

- representatives of Usjepor
- business representatives who have experience with products of Usjepor,

and on two methodological approaches:

- primary (quantitative and qualitative)

- secondary.

Primary data include information which is not publicly available such as the design of the questionnaires for respondents who are employed in the companies involved in this research, structured interviews pertaining to different profiles of respondents, gathering information from the respondents and analysis of the information received.

Secondary data, however, are obtained from domestic and foreign literature, studies, publications, e-newspapers, etc.

The results of this research should serve as an example and as an additional challenge for further activities aimed at studying the role of social media on the B2B activities and the business success of the companies in the Republic of Macedonia.

3.4 Data Collection and Analysis

The research was initiated by targeting respondents who would be subject to analysis. The purpose of the research is to obtain relevant data from small to medium sized companies in the Republic of Macedonia, as well as from individual entrepreneurs who have experience in working and cooperating with the company Usjepor. This approach is characterized by the existence of strengths and weaknesses which are indeed reduced to the following:

- The choice of this target of respondents in the research gives a more realistic picture of the attitude of the business community towards social media and their impact on increasing the awareness of a particular brand, which is seen as an advantage of the analysis;
- The absence of large companies in the analysis limits the results obtained to conclusions which are in turn reduced to the views of the smaller players in the market, which is perceived as a weakness.

Notwithstanding, the choice of this approach in defining the research sample is justified given the fact that large companies implement their strategies by engaging marketing agencies and other consulting institutions. Hence, managers of these companies are not directly focused on performing the operations on social media aimed at raising brand awareness.

The research was conducted in two phases.

The first phase was implemented by in-depth interviews with representatives of the defined research sample of business representatives. Structured interviews were prepared and conducted with the director of the company Usjepor, the sales director of the company Usjepor and employees of certain companies or business owners who have collaboration with Usjepor. The in-depth interviews were conducted through direct meetings and

discussions with the respondents. The transcripts of interviews are attached to the thesis as Appendix.

In the second phase, a questionnaire was drafted and distributed to the employees in the company Usjopor. The questionnaire was handed over to each employee by a competent person. They were asked to leave the questionnaire after answering the questions on a specially designated place in the company in order to protect the anonymity and encourage honesty in answering. The research involved employees who are in direct contact with the commercial operations of the company and who have relevant experience in terms of the tools and methods that influence the increase of brand awareness of a product or a group of products.

In order to obtain more results from the submitted questionnaires, the respondents who failed to provide answers within the specified timeframe, were reminded to do so by the person who was responsible for the collection of the answers.

After the research, the data received were displayed in a table which gives a detailed picture of the results obtained for each question individually. For a better presentation of the results obtained, the analysis uses charts as well. The research was conducted in August 2016.

3.5 Results Presentation and Discussion

Since the study was conducted by using a combination of qualitative and quantitative research, the results are presented as attachments to the research.

The qualitative research leads to some general conclusions which are in correlation with the subject of research. At the question: Is the company only domestic or export oriented?, the Director of Usjopor said: The company is domestic oriented company for the time being, but our plan is to expand it and penetrate first into the surrounding countries and then we will see. Furthermore, at the question: Do you plan to export all products that the company manufactures or just some specific?, he answered that: At the beginning, the focus will be on the decorative elements that the company produces. They are custom-made for every client and they believe that is the right product to export.

The key points here are reduced to the fact that the management of the company Usjopor is too reserved concerning the effectiveness of using social media in increasing brand awareness. Top management of the company Usjopor believes that the nature of his work does not impose a greater need to be thoroughly familiar with social media marketing.

The managers are firmly convinced that the tradition of their work protects them against competition. Very little is invested in drafting a serious marketing plan that would include modern and digital strategies aimed at increasing brand awareness of their products.

There are different answers pertaining to the question “Are you familiar with the term Social Media Marketing?” Namely, the Director of the company Usjepor said that they do not use SMM. The Sales Director in Usjepor Company said: “No, we do not practice it. Our company, in the segment of promotion of products, is more focused on direct communication and contacts with clients.” What is indicative for such answers is the fact that the company is dominantly active in the domestic market. However, the future plans, according to the company’s management, reveal the intention of expanding the business on the international market. Therefore, it is expected that their awareness of the benefits of using Social Media Marketing, particularly the financial segment, will grow. A similar answer was received by the Owner of a construction company.

But, the Architect in the middle sized construction company had a different view. He said: “Yes, we have Facebook page and we have a website. I believe it is necessary, in the modern trends of living, to ensure your presence on social media. It is how we can encourage interest in our company and the services we offer. Often we learn that a consumer found out information about our company online.

From the answers obtained through the interviews conducted with the representatives of the company Usjepor, the company’s strong market position is noticeable, which is proven through its share. Hence, it can be concluded that very often for this type of company it is more difficult to decide on the application of new approaches for communication with its customers, since that decision is regarded as a less priority decision, or even as a risky decision. The interview reveals the tendency of the management to apply only proven business methods for promotion of the product portfolio. However, from the literature considered, general conclusion can be reached that the modern way of business is strongly pressing the management of the successful companies to apply modern, targeted promotional mechanisms to acquire better position than the competition.

Moreover, the top management is convinced that the competition rarely uses social media for promotion of its products. The manager believes that “The major competitors are using websites as a promotional tool. I believe that none of them is present on Facebook, LinkedIn and other networks. I have seen that some of them are present in media, such as magazines for constructions, renovation. I believe that this type of industry, for the time being, does not avail with perfect information that would help us support our eventual decision on the application of social media in the promotion of our product ranges. I am not sure how many businessmen follow the trends of social media and I am skeptical that such promotion can yield substantial results.” Such answers are strong indicators of the

level of seriousness of the company in terms of using relevant data and analyses in assessing the competitive potentials. Hence, the low level of serious approach in identifying the positions of the competition is evident, mainly based on the data obtained from the comments of the other participants in the market, associates and customers. However, there are more marketing agencies in the Macedonian market which, inter alia, offer competitive analysis and draft-strategies customized to the needs of the companies in the recent years, especially in the segment of digital promotion.

What is your primary/core product that the company manufactures? is the next important question pertaining to the products offered by Usjepor. Therefore, the Director of Usjepor said: Insulation for construction. Now, we are producing and promoting it as eco-friendly product. Other relevant products are the decorative elements for exterior and interior decoration. Those elements are custom-made and literary can be done/cut in every desired shape. The elements can look as marble, stone, granite for less money.

To prove the questions set forth in this paper, of immense importance is the answer to the question: Do you believe that product awareness can increase sales?. The response of the Director of Usjepor to this question states: For standard EPS, I do not believe. But, he also added: On the other hand, for the newer insulation materials such as Graphopor and for the decorative elements, I believe product awareness can help in increasing sales. Standard EPS is more or less familiar to the constructors and people, so they ask for EPS Usjepor by default. Moreover, the Sales Director provided a similar response and said: For the basic EPS, maybe not so much. Like I said, primary customers are warehouses, owned by middle aged people with no or very small computer knowledge. On the other hand, for the innovation in the decorative elements, that the company is implementing and still expanding, I believe it can increase if the information for the possibilities that the company has for custom-made shapes can spread and reach wider target groups.

To the question whether product awareness can increase sales in your export strategy for the decorative elements?, the Director of Usjepor gave an affirmative answer. Namely, he said: I believe it can especially contribute in this segment. In this way, it would facilitate communication with potential partners and buyers of our products. We recognize that social media can reduce the costs that we might incur if we resort to the standard negotiation procedure.

In addition, the Sales Director spoke of the target groups of Usjepor, whereas to the question: Who is your target group for the decorative elements?, he answered that the company's target group are mostly construction companies specialized for exterior decorations, but also architects and interior designers.

The qualitative research conducted with the other respondents who have collaborated with the company Usjepor provides a confirmation thereof. The results indicate the conclusion

that their cooperation with the company Usjepor is primarily motivated by the tradition of the existence of the brand. Equally important is the issue of the company's website. The company has a website which is under construction.

Interesting results were obtained in terms of the attitude of the management towards the employees. They believe that the employees are poorly educated about computing, hence they doubt in their ability to use social media in everyday operations.

The previous findings are in direct correlation with the results obtained from the quantitative research. They are a verification of the conclusions derived from the in-depth interviews. The verification particularly refers to the interviews that were conducted with the company's management. The results obtained from the qualitative research speak of the sterile attitude of the management in terms of using new media to increase brand awareness. In addition, a low level of readiness and determination of the company is registered pertaining to the application of a serious approach on the use of social media in managing the everyday business activities.

The company Usjepor is characteristic by its long-standing and extensive operations. It is a domestic, privately owned company. The company was established back in 1994, as the first and only manufacturer of insulation in the Republic of Macedonia. The products it offers are of high quality and are recognizable to the customers.

The company is committed to quality and strong professional relationship with its clients. The company has a long tradition in the construction industry in the Republic of Macedonia. It is the biggest producer of insulation, with nearly 40% of market share. Its production has expanded over the years and nowadays the company offers a variety of products under the umbrella of the Usjepor brand.

The company does not export its products; however, the company's future strategy is to penetrate into the nearby markets with its decorative elements. In the past two years, the company expanded the production and opened new production lines for custom-made decorative elements, suitable for interior and exterior decoration. These elements can be produced in any desired shape and any desired finishing, such as marble, granite, sand.

The carefully balanced combination of knowledge of local conditions, professionalism and work experience, enhances the capabilities of the company and leads to success.

The company has more than 30 employees. The research involved only employees who have at least minimal involvement in the commercial operations of the company Usjepor. It included representatives of the sales team, employees who have contact with companies and individuals who buy the company's products, employees who have any kind of

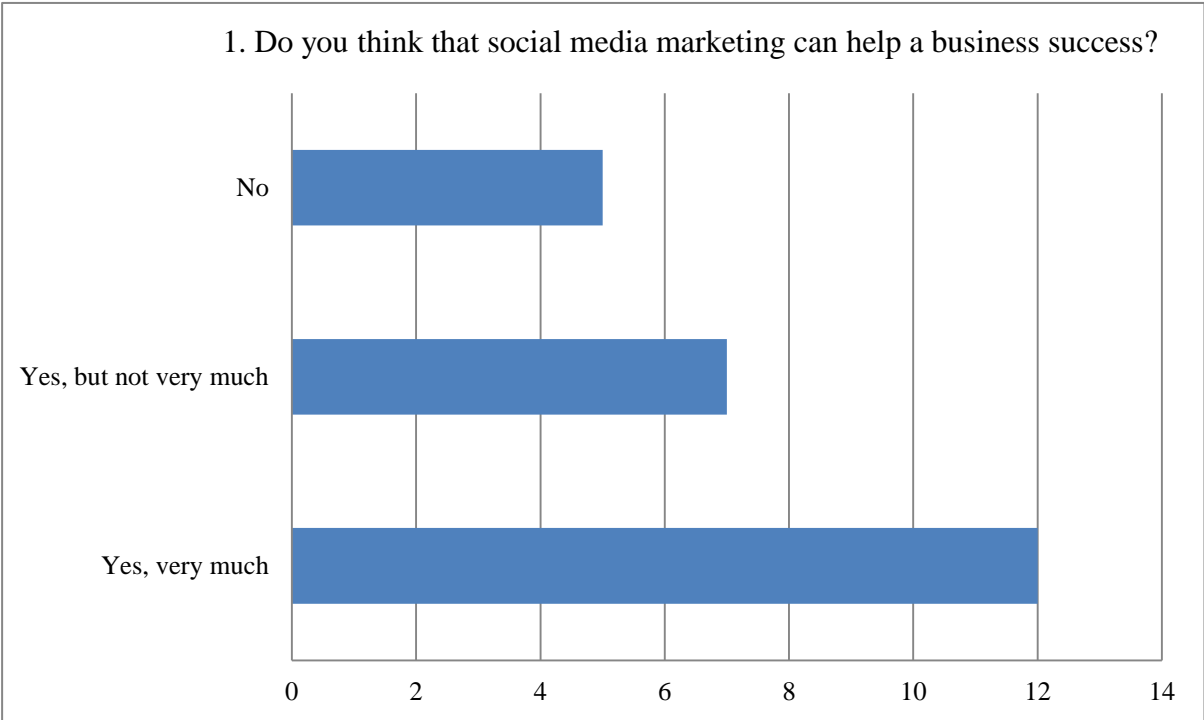
communication with business entities, commercialists or field specialists, etc. Due to the features that this kind of business has, which are commonly reduced to coordinated operation, there was no real possibility to divide the respondents based on management levels. Mainly, the responses were given by the managers and the employees in different sectors.

28 respondents were identified that could be the subject of quantitative research. The research was conducted over a period of two weeks in August 2016. One of the employees was in charge of delivering all questionnaires in order the anonymity of the research to be ensured. From all distributed questionnaires, a response was received by 24 respondents. Of the number of responses received, it can be concluded that there is a high response rate.

The questionnaire is structured so that the first questions are general questions concerning the knowledge of the respondents of social media. Furthermore, the research focus is placed on the use of social media in B2B activities of the company and their impact on raising brand awareness.

The research results show an optimistic approach by the employees to social media as an everyday tool for managing business activities. High 79% of the respondents have a positive attitude to the question concerning the impact of marketing activities via social media on the business operations (Figure 3).

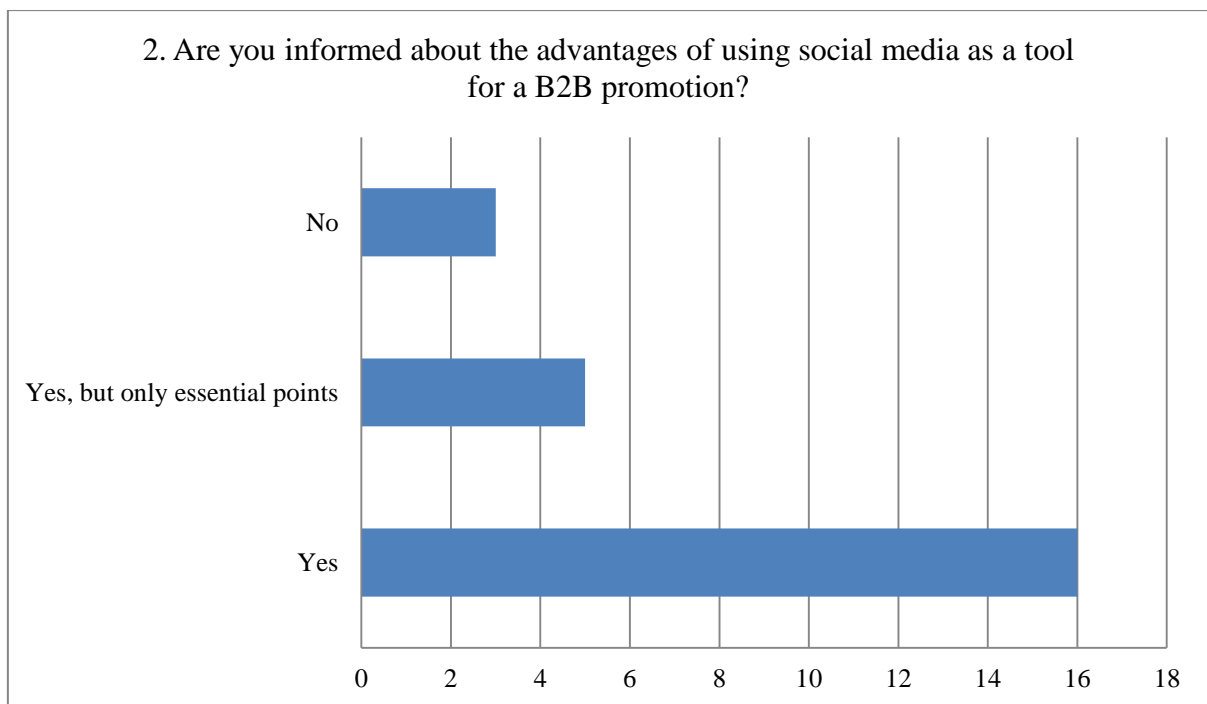
Figure 3.Social Media and Their Impact on Business Success



The results obtained from the first question are in the direction of identifying the gap that appears between the management and the employees of the company Usjepor when the answers from the qualitative research and the responses to this question are correlated. The impression of the management is that the employees lack sufficient information knowledge and expressed doubts as to their adaptation to perform a part of their activities through social media. On the other hand, this positive attitude suggests that employees have at least basic knowledge of social media, which, in turn, indicates the likelihood of readiness for more intensive use of social media in managing business operations.

The research further considers the contribution of social media in the process of promotion to customers. When asked about the advantages of the B2B activities through social media, the respondents again gave positive opinions. The majority of the respondents said they were informed about the benefits provided of the use of social media in the everyday business activities of the company. Indeed, this question might be even more confirmative if the international business issue was addressed.

Figure 4. Social Media and B2B Promotion

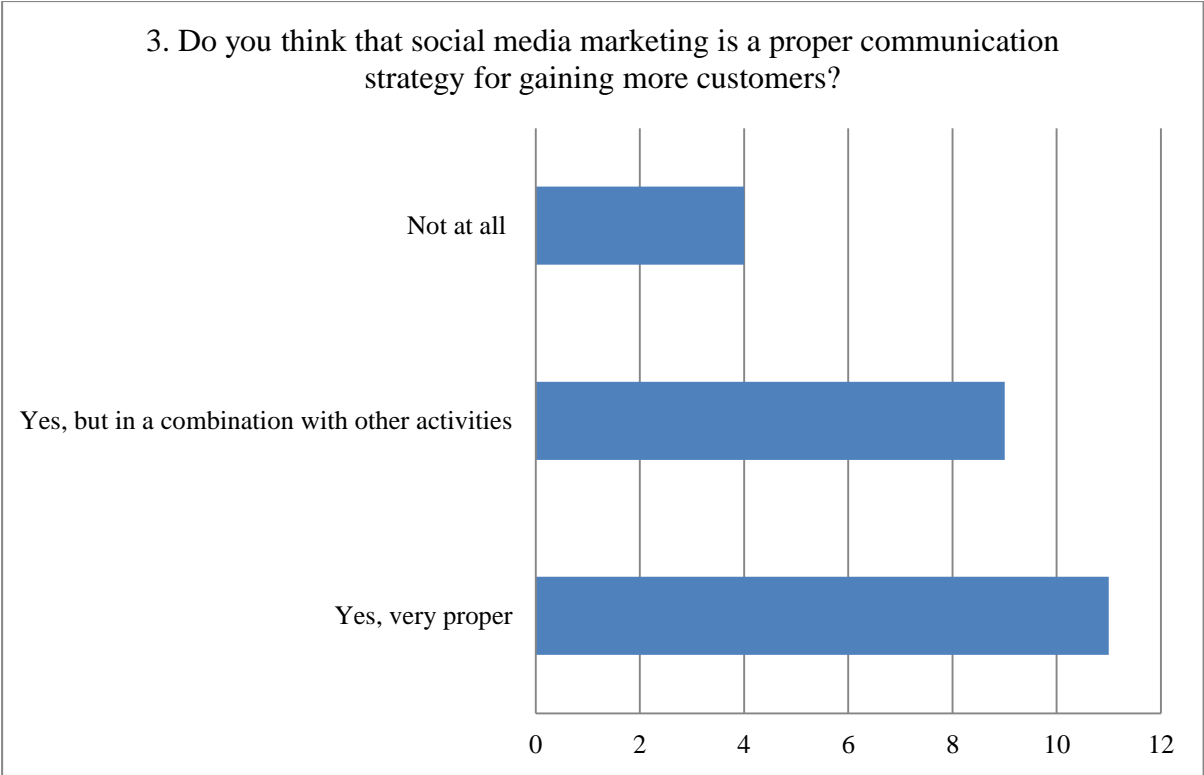


In this question, logical conclusion is that the awareness of the employees is again confirmed about the advantages provided by the use of social media in the everyday business activities of the company. Significantly fewer of the respondents said that social media contribute only to significant points of operation or that they have no contribution in promoting the products to collaborators and potential customers.

The following question aims to present marketing as an essential part of the successful operation of the company. In the context of the research, the question is intended to find out the opinion about the application of an integrated marketing strategy on social media. Hence, the respondents gave answers based on their perception of the adequacy of social media in creating a communication strategy in promoting a particular product or a particular group of branded products of the company Usjedor.

Figure 5 shows that the majority of respondents believe that an integrated communication strategy through social media is a very appropriate approach to promote the company’s products. 38% of the respondents said that social media is recommended to be combined with other activities in promoting the products. This points to the fact that the tradition of the company’s operations however leaves doubts among the employees in terms of the efficiency in the work only in using social media and lack of preparedness of the employees to fully shift to this type of communication in order to promote the products of the company Usjedor.

Figure 5.Social Media as Part of the Communication Strategy for Gaining More Customers



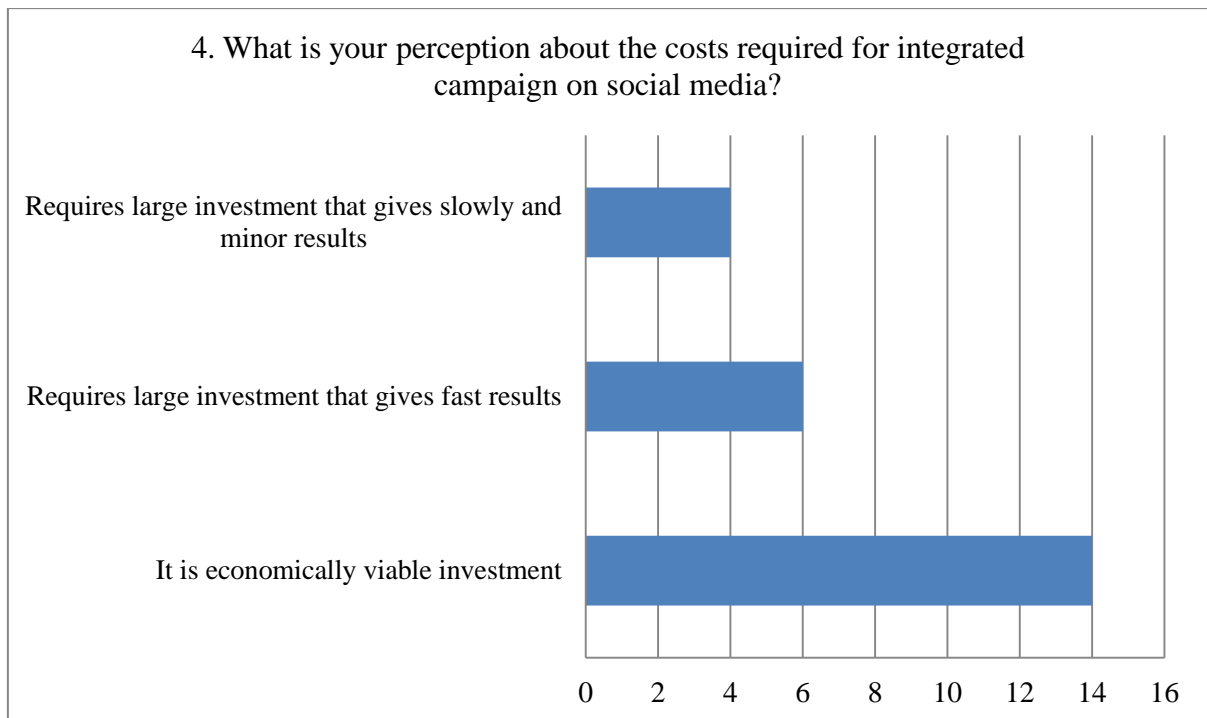
Further, the research focuses on more specific questions pertaining to individual segments of application of social media in the promotion of products, aimed at increasing brand awareness. As a result, the next question concerns the attitude of the respondents on the feasibility of implementing the promotion of products on social media as a means to

increase brand awareness. The majority of respondents believe that this type of promotion is a worthwhile investment for the company. On the other hand, some of the respondents believe that social media require a large investment, although they are aware that this approach can yield quick results. There is a minor number of respondents who have a generally negative attitude in terms of investment and final benefit of promotion on social media.

The results obtained are not far from the real picture for the promotion of the companies in the Republic of Macedonia on social media, as a tool for raising brand awareness. The serious approach of the company is at the same time a significant investment in this type of promotion. Each year, large companies in Macedonia increase investment for their promotion on social media (AGB Nielsen, 2015). However, the advantages are certainly enormous, taking into account the possibility for digitized segmenting of the preferred target groups and the way they comprehend the promotion.

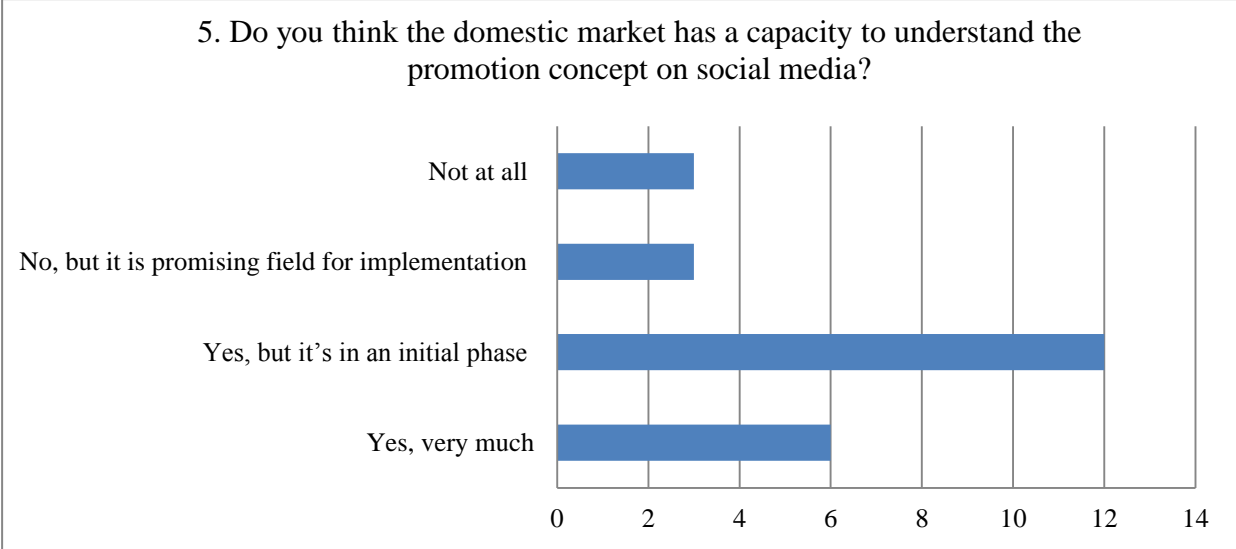
In addition, in the focus of the research is the domestic market where the company Usjepor spreads its brand by selling its products. The respondents were asked to give their opinion regarding the readiness of the audience to accept and understand the concept of promoting products by using social media. The results presented in Figure 5 show that the majority of respondents believe that this type of promotion on the domestic market is in its initial stage.

Figure 6. Perception About the Costs required for Integrated Campaign on Social Media



If the results obtained are correlated with the actual situation, it can be easily concluded that there is concurrence in the opinion of the respondents. Macedonian companies still invest mostly in promotion that would help increase brand awareness on conventional media. Few companies are convinced that social media seriously affect the increase of brand awareness of a particular product. Macedonian companies are not much present on B2B social media, such as LinkedIn. Again, as it was once mentioned in the research, this situation reflects the low level of internationalization of companies and their “contentment” to be successful on the domestic market, without a tendency for expansion of the market share and promotion of the products to international customers.

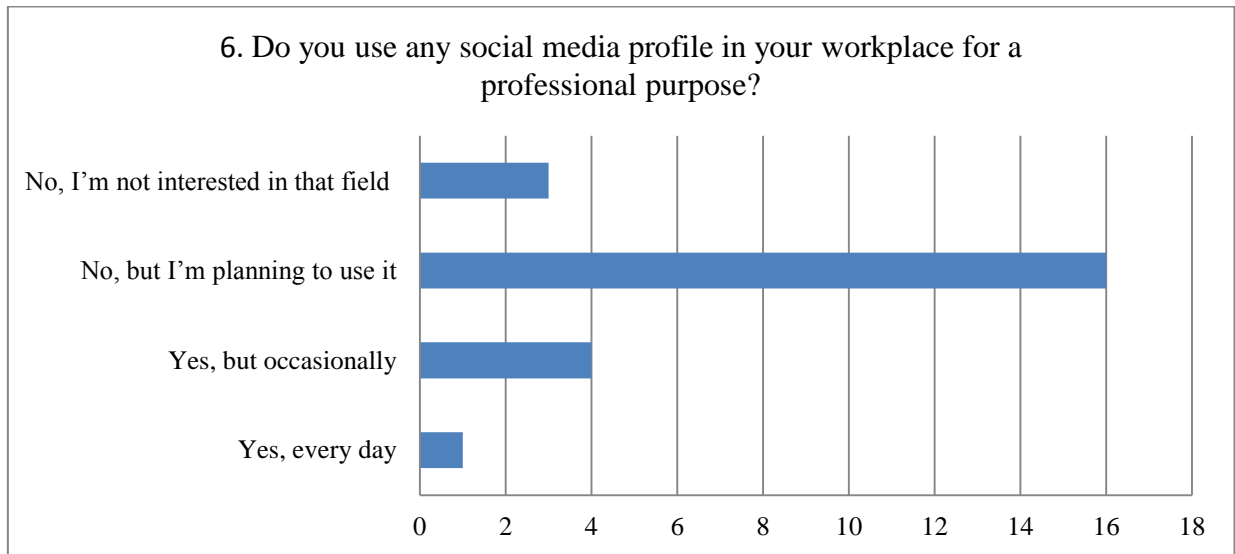
Figure 7.Promotion Concept of Social Media and Domestic Market



The research further aims to find out more about the situation regarding the use of social media in the workplace. The goal of this question is to see if the employees use social media upon their initiative as a tool to facilitate the promotion of products to potential and existing customers.

As expected of a company where this type of communication with customers is absent, most of the employees confirmed that they do not use social media for professional purposes. But, on the other hand, it is optimistic fact that employees agree that in the future they would like to apply the approach of using social media in their professional operations.

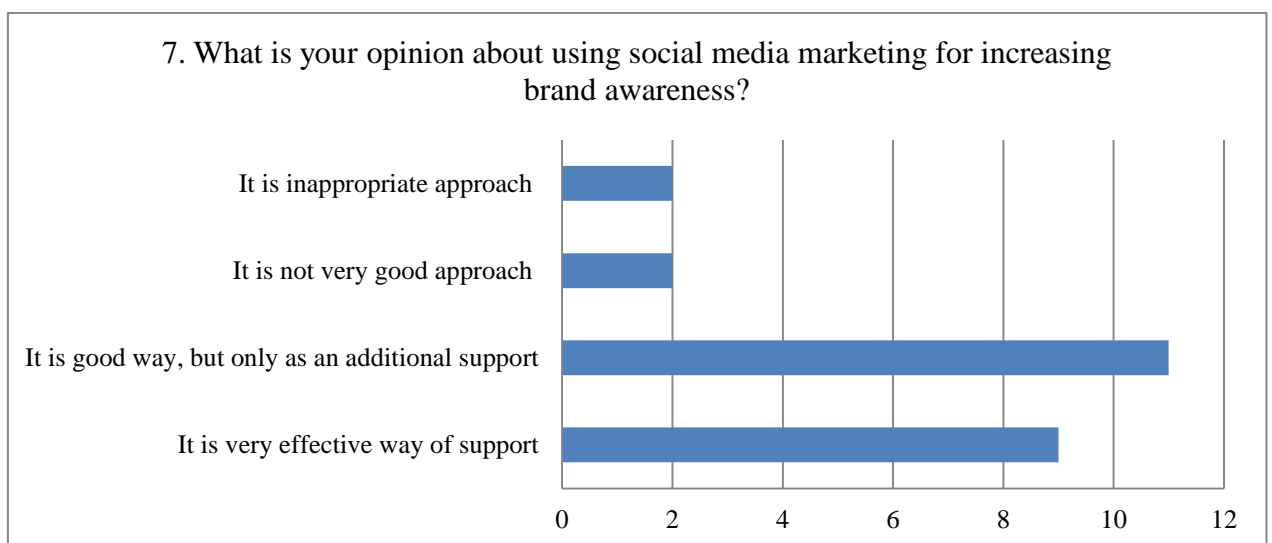
Figure 8.Social Media and Their Use in Workplace for Professional Purpose



Further in the research, the respondents are asked about their opinion on the key issue which is subject of research. Specifically, the next question concerns the impact of social media on brand awareness.

From the results presented in Figure 9, it can be concluded that the majority of respondents believe that social media can be supportive, but only when combined with other techniques for promotion of the products. 38% of the respondents share a general opinion that social media are an effective way to support the brand awareness strategy.

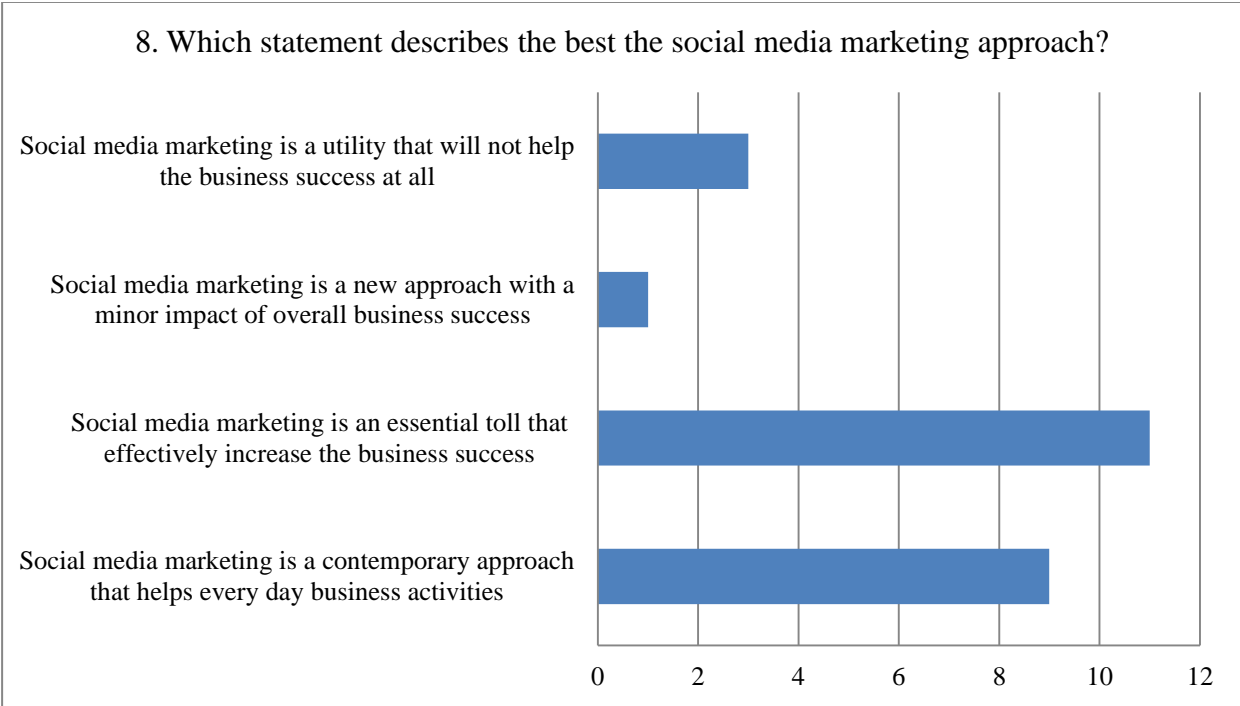
Figure 9.Social Media Marketing for Increasing Brand Awareness



These results are expected because they are obtained from respondents who work in a company that offers specific products for consumers or individuals on the market, but also for the overall economy. Moreover, the employees have no previous experience on the impact of social media on raising brand awareness of the company Usjepor. Therefore, it is believed that the product promoted only on social media cannot be fully presented to the interested customers. There is the need for other specific techniques for promotion that would affect the decision of the consumers to purchase a particular product from the range offered by the company Usjepor.

The next question of the research offers several answers regarding the social media marketing approach. The respondents are given the possibility to choose one of the statements they consider most appropriate as a brief description of social media marketing. The largest percentage of respondents agrees that social media marketing is an essential approach that effectively increases business success.

Figure 10. Social Media Marketing Approach

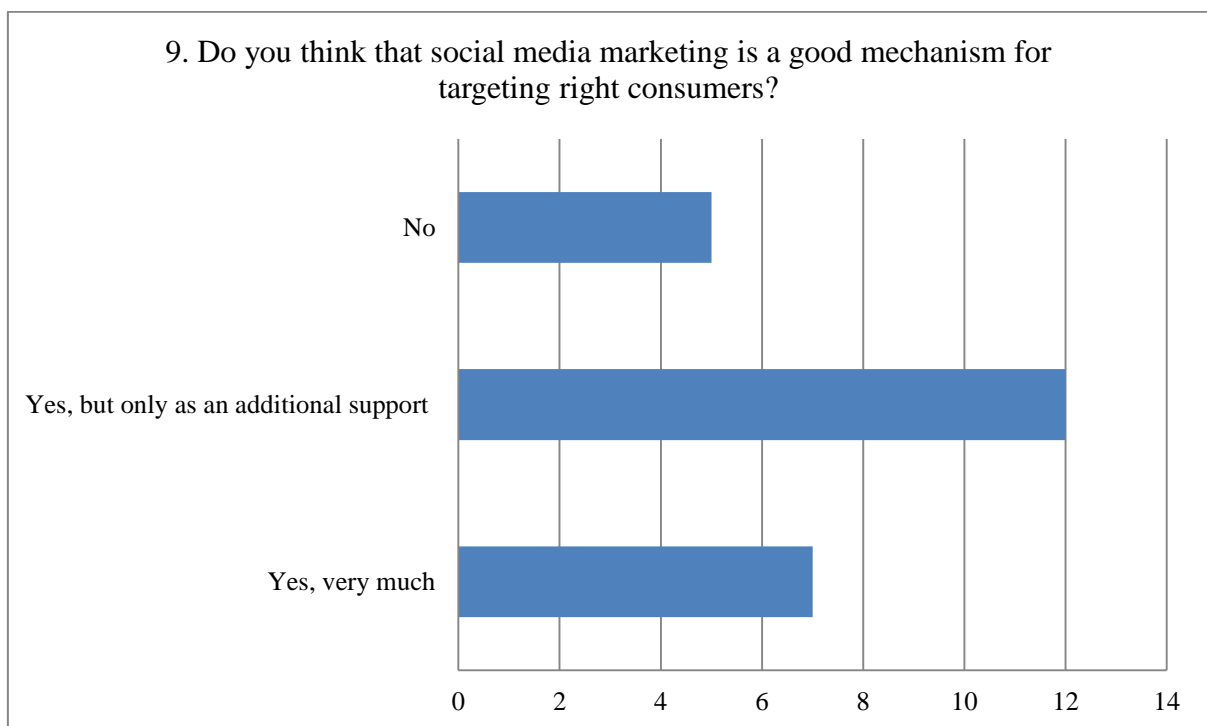


There is a significant percentage of respondents who consider this promotional approach a modern approach that should be present in the daily business operations of the company. Probably this attitude of the respondents is based on particular experiences of other companies in the domestic and foreign market. Undoubtedly, the B2B processes that take place with the cooperation of the companies through social media give evident results. Huge is the number of international companies which have recorded their highest growth by internationalization of the business via the Internet tools.

The focus of the next question is on targeting the right consumers. This question is crucial when it comes to the business success. As shown in Figure 11, the majority of respondents believe that targeting consumers through social media as an approach must be corroborated with other marketing activities.

In the real market, this result can be observed from the aspect of its justification, but also from the opposite aspect, if it is evaluated by social media experts.

Figure 11. Social Media Marketing as a Good Mechanism for Targeting Right Consumers

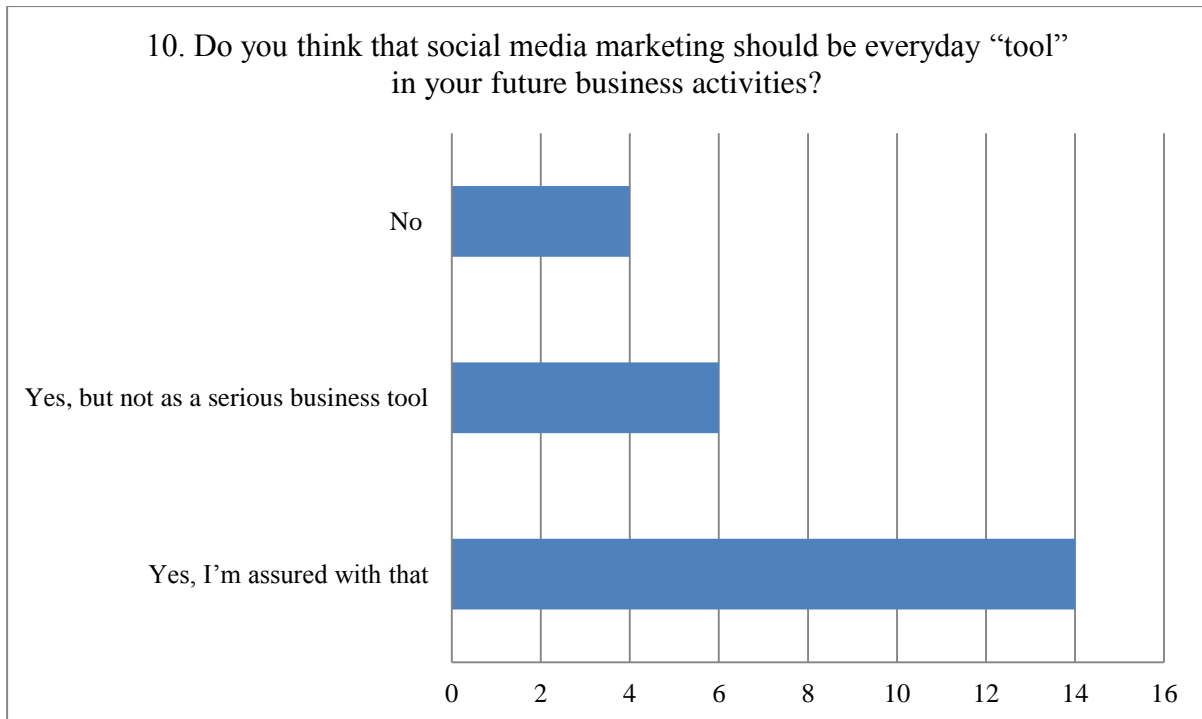


Social media, as almost no any other tool, provide unlimited opportunities for targeting consumers. The opportunities relate to targeting by demographics, location of customers and by many other features. Hence, lack of experience of the respondents in working through social media for the purpose of promoting the company's products can be identified with certainty.

The research concludes with the question pertaining to the position of the respondents regarding the use of social media as an approach to raise brand awareness in the daily operations. The answers to this question show positive attitude of the employees towards social media and confidence in their effectiveness.

Most of the respondents believe that social media should be an everyday tool in their business activities.

Figure 12. Social Media as Everyday Tool in Future Business Activities



This question confirms the conclusion that the employees in the company Usjepor are aware of the advantages of using social media. Therefore, it can be assumed that the company’s management is required to work harder on the implementation of activities to increase brand awareness by using social media.

3.6 Overview of Usjepor by Using Social Media

The results obtained from the conducted research prove the thesis that social media have positive effects on raising brand awareness among the companies. Although the research was conducted on the specific Macedonian market, which embraces the emerging models of business improvement later, it can be concluded that social media promotion is increasingly being used in marketing strategies. Throughout the years, the companies are allocating bigger budgets on on-line promotion of their product offers. If in 2009 the companies allocated less than 1% on on-line promotion, in 2015, the investments in this type of promotion amount about 4% (AGB Nielsen, IpsosPuls, Agency estimation, September, 2015).

The number of social media users in Macedonia is characterized by a high percentage. Hence, particularly the companies which are domestically oriented in terms of their product range, such as the company Usjepor needs to use social media as a model to promote their brand and maintain the brand awareness. Compared to the other methods of ATL promotion which include television, radio promotion or OOH promotion, social

media and on-line promotion require significantly less investment to implement a campaign.

In this context, it is impossible to develop a detailed ROI analysis since everything would be reduced to examples of investments made. On the other hand, this analysis can be put in the context of the effectiveness of targeting consumers hence social media promotion is a very useful tool that brings firsthand success.

Under the terms offered by social media and Internet portals, the companies have the opportunity to choose at which frequency they will be presented to their target consumers. Social media usually charge per click, while portals often charge based on the CPM formula (cost per million/cost per 1,000 impressions). The CPM gives the advertiser the opportunity to flexibly define the budget as it is payable based on the formula of a thousand views, i.e. impressions. For example, if the company decides to invest 1,000 Euros in on-line promotion, and the cost per 1,000 impressions is 5 Euros, the total number of impressions would be 200,000. Investment in social media promotion is multifaceted and depends on several variables. Each euro invested depends on what will be the scope of the target group, whether there will be promotion only in the domestic market or in other markets, etc. Under the domestic market conditions and environment, the company Usjedor, as domestically oriented company, would achieve a high rate of viability of investing in social media promotion. With a budget of 200 to 500 Euros a month, it would be able to effectively reach its target consumers. For example, the company Usjedor is expected to geographically target all settlements in Macedonia, but the age variable could be limited from 30 to 55 years for men and 30 to 50 years for women, due to the nature of the products that are still closer to the male population on the traditional markets. It is evident from these examples that the initial investment for social media promotion is low. As an additional expense may be specified the possible involvement of a digital marketing agency or a person in charge of implementing such strategies.

The Macedonian trends in accessing on-line information are in line with the global trends. Social networks, such as Facebook, LinkedIn, YouTube, Twitter, Instagram, Pinterest etc., are invariably among the top websites visited every day (alexa.com, 2016).As previously mentioned, this type of promotion enables significant advantages in terms of targeting the right consumers. Programmatic and Real Time Bidding (RTB) are now available for Macedonia as well. A local company developed a platform for programmatic buying on global ad exchanges such as Rubicon, OpenX, Pubmatic and Google.

Successful marketing depends on reaching more customers more effectively and efficiently, and that is what programmatic offers. The programmatic platform offers variety of tools such as:

- Unique User Targeting across all networks and platforms;
- Geo-targeting;
- Technical targeting (Browser, Operating System, Provider etc.);
- Device Targeting (Desktop, Mobile, Tablet);
- Frequency Capping;
- Screensize and AdVisiblity Targeting;
- Real Time reporting;
- Domain targeting.

As far as the company Usjepor is concerned, there are two approaches for promotion of its products to the end users, depending on their type. The company Usjepor may divide the consumers in a group of end users and in a group of business customers and consumers. This division allows to immediately choose the appropriate channel for promotion. Consumers would be targeted through Facebook, while business customers could be targeted through LinkedIn.

On the other hand, the promotional approach should also differ. End users in Macedonia and in the world first and foremost want to see the benefits of a given product (especially of the products that are being used long-term and require significant family investment) and the product price. Hence, in the first case, it is necessary the company Usjepor to implement emotional approach to promotion which will highlight the advantages of using its polystyrene or insulation for a particular construction purpose, since it will enable “Happy moments for the whole family”.

In the second case, when the promotion is targeting business customers, the company is required to implement a corporate approach emphasizing the tradition and existence of the company, the confidence of its business partners, the payment terms, etc.Usjepor, in this case, should give the impression of a company that is perceived as “A proven partner for your success”.

LinkedIn, as a social medium, can promote the sale in the neighboring countries with which Macedonia has signed mutual agreements for facilitated export operations. This is indeed an issue that requires further analysis and defining of an additional strategy for market performance.

From the research carried out in the company Usjepor, it can be concluded that, generally, its market share is remarkable nearly 40%. The company is characterized by the uniqueness of its products for this market and therefore has a strong market position. International examples of successful companies always stress the need to maintain brand awareness. There is almost not a single day when they are not present in the media. The new trends of digitization have also imposed the influence on social networks. Today, the

companies are interested in meeting influential people on social media. They communicate with younger generations and perceive them as a future pillar of society.

The company Usjepor is distinctive for its recognition by the older generation of consumers. For this reason, it is undoubtedly necessary to invest in maintaining brand awareness. It certainly has the recommendations from the satisfied clients and customers, but these recommendations are not always transmitted to the target group. The tools to reach the next generation of consumers are numerous and prevalent on social media.

In the next 3 to 5 years, the company Usjepor needs to implement campaigns to maintain brand awareness. The campaign should be integrated, planned and developed. Initially, the campaign should be based on an educational basis and highlight the advantages of the products, and, over the years, it should impose corporate visual approaches which will be in the perception and recognition of the future generations. Emerging trends will increasingly develop, hence the company is required to follow and implement them as a daily routine in marketing communication. This approach will have a direct positive impact in maintaining the market share, and thus the competitive advantages held by the products of the company Usjepor will increasingly come to the fore.

3.7 Recommendations

Social media strongly influence the way people from different parts of the world share information among themselves. This is definitely good news for marketers and businessmen because they can use social media to promote their brands. In the past few years, social media have gained considerable power in the world of marketing. Only in 2015, the social media marketing experienced a significant development because of the constant upgrading of the social platforms, adding features that help businesses.

As it can be seen from the research, social media in the Macedonian market are still accepted with reservation. Macedonian companies, especially those with a long tradition of work and experience in the relationship with consumers are increasingly oriented towards the traditional approach of building brand awareness. The research shows that it is undoubtedly clear fact that social media is recognized as a new medium for business support, but it is a new approach which is still in its initial stage of application on the domestic market and needs further improvement.

The research indicates that the employees in the researched companies are aware of the values of social media. Today's era of information availability and transmission to every point of the globe is already creating a realistic picture of the positive and valuable impact of social media on the success of the companies. Thus, the B2B segment shows willingness to improve daily operations through the use of social media.

Murdough (2009) found that social media, which include online channels for sharing and participating in a variety of activities, represent an increasingly important way for brands to communicate with attractive audience segments. Therefore, the Macedonian companies need to have a serious approach and defined strategy of using social media as a method of raising brand awareness.

Social Media Industry Report 2013 noted that 86% of marketers are assured that social media channels are important component of their marketing initiatives (Ashley & Tuten, 2015). Managers in the domestic market need to identify the advantages of social media for their products and thus face the challenges of implementing strategic marketing activities on social media that finally can make a significant contribution to increasing brand awareness.

This situation requires a general change of the managerial behavior in the Macedonian companies. It is important the management of one company to understand the advantages of promotion on social media and web platforms in general as a way to raise the awareness for the brand. Crucial is the acceptance of the fact that costs are cut and time is saved, which are key points affecting the company's efficiency.

The main recommendation to the management in charge of the operations of the company Usjepor in the Republic Macedonia is to inform the employees about the importance of using social media in the promotion of the company's products to the consumers. Certainly, in the beginning, it would be necessary for the managers to be familiarized with the advantages of using Social Media Marketing by attending seminars, lectures and by following and adopting the positive international practice. The next phase should focus on facing the challenges of the application of Social Media Marketing. The answers received through the interviews give an accurate picture of the attitude of the management that, for the company, the implementation of this innovative approach to promotion can defocus the employees of their key objectives, which, in the practice, has proved to be incorrect. Hence, a number of designated employees who will work as a team (preferably employees qualified in economics or marketing) should be positioned in the area of digital commerce and promotion. The company should provide an adequate budget for training and excellence of the team for digital marketing. Moreover, the company should set a specific strategy to expand its market share in the international market. By using social media, on the one hand, the effect of reduced costs for marketing activities of the company will be achieved, while, on the other hand, it will inevitably affect the consciousness of the consumers. This stems from the mass of social media and wide audience they dispose of. The management should specifically focus on using social media such as Facebook and LinkedIn to promote their products or to inform the business community on what it offers on the market as a product with all the features it possesses.

Future research in this area should focus on the willingness of the companies to accept new approaches to promote their brand. In this context, the correlation of social media as a factor in increasing brand awareness and the advantages of this kind of promotion in terms of reducing the resources needed for implementation of the planned business plans of the companies should be studied.

3.8 Limitations

Numerous studies of the impact of social media on the business success of the companies point to the fact that they occupy important place in the brand promoting strategies. What makes social media special and typical is the cost-effective approach for precisely targeting consumers. At the same time, they enable interaction with consumers and listening to their specific needs and requirements, which results in the opportunities for the companies to adapt to their needs.

What is characteristic for this research is the perception of the situation on the market in the Republic of Macedonia. The market is characterized by a stereotyped way of managing business processes in the companies. This situation is especially pronounced among companies with tradition in their operations, in which the positive past experiences often serve as a roadmap for future operations. This practice limits the opportunities for a serious study and analysis of the conditions for implementation of modern strategic approaches in the companies such as, for example, the tendency to increase brand awareness. Location and market size are features which have a significant impact on the situation. However, the relatively small volume market allows the companies to have direct meetings particularly in the segment of B2B promotion of the product ranges. The volume of the domestic market directly affects the business relations, hence the managers consider the business meetings with collaborators important for the conclusion of certain contracts.

CONCLUSION

The research conducted on the phenomenon of social media marketing provides adequate contribution in building the image of the position of the representatives of the business sector in the Republic of Macedonia. The value of the results obtained is especially important because they relate to the B2B segment, which is very little studied phenomenon in the domestic market where the company Usjepor is operating.

It is important to draw a general conclusion that would synthesize certain significant conclusions given below, related to the position and attitude of the company pertaining to the use of social media marketing. The general conclusion may be reduced to the following: the successful companies, which are not focused on offering their products for

wide consumption, are skeptic regarding the effectiveness of the application of social media marketing in their everyday work. On the other hand, the results confirm that the management and the employees of the company Usjepor are aware of the prevalence of the use of this approach to promotion before the consumers and of the general positive aspects of using it.

Moreover, the combined research can draw some general conclusions. Despite the sterile attitude of the management in terms of the impact of social media marketing on the overall success of the company, the employees show predominantly positive attitude with reference to the relationship between the use of this approach and the business success.

The next important conclusion refers to the position in relation to the use of social media marketing as a strategy to attract more customers. In this regard, the management has a certain amount of fear of recognizing the need for application of this approach to promotion, which in turn collides with the position of the employees in general, who believe that they should use social media in their work on a daily basis. Furthermore, the research results indicate that the employees are aware of the viability and effectiveness of the implementation of an integrated social media campaign.

The research offers information on the frequency of use of social media as a tool for professional use in the daily operations. On the one hand, the management shows indifference regarding the use of social media marketing in the everyday work, which is probably the key reason why the employees in the company Usjepor do not use social media in general. In some of the interviews, the managers unambiguously express their doubt about the positive results of the daily application of social media promotion and see it as a potential cause of defocusing the employees from the key business objectives.

Undoubtedly, social media marketing is a phenomenon that is in its infancy on the Macedonian market. The companies still too often use conventional media (and ways) for promotion. Hence, another relevant conclusion can be drawn which is correlated with the overall picture of the market and refers to the position of the employees in the company Usjepor who believe that social media marketing can provide additional support in building brand awareness. However, there is a considerable number of respondents who access this approach to promotion as an effective way to raise the awareness for the brand.

The combined methodological approach that was used in the research is excellent for obtaining cross results on more views. In this context, another important point that needs to be mentioned is the attitude on the general picture of social media marketing approach. While the management is traditionally focused on applying proven methods of success, the employees have a positive attitude and believe that social media marketing is an essential tool to effectively increase the business success.

In support of the overall research are the conducted interviews with associates of the company Usjepor of different professional profiles. In general, the position and the use of social media marketing among them are still modest and insufficiently defined. Some of the respondents show awareness of the importance of social media marketing as a feature of leading modern business, but some other respondents, again, are dominated by the tradition and existing “success stories” which are used as a foundation for building future business strategies.

These conclusions anticipate scenarios for the future flows of the business orientation of the company Usjepor which mainly go in two directions; first, the company should continue to traditionally communicate with its customers, which imposes a possibility of eventual suppression by the existing or future progressive competition; second, Usjepor should pave the path for future success by identifying the key benefits of using social media marketing in the everyday work that would help its business operations.

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APPENDICES

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Appendix A: Abbreviations

AMA - American Marketing Association

HTML - Hyper-text Markup Language

IMC - Integrated Marketing Communication

MIT - Massachusetts Institute of Technology

ROI - Return Of Investment

SMO - Social Media Optimization

WOM - Word-Of-Mouth

WWW - World Wide Web

Appendix B: Transcripts of the Interviews

Transcript from Interview Nr. 1 (Director of Usjepor Company)

1. Are you familiar with the term Social Media Marketing?

A: I have heard about SMM. To be honest, the nature of my work does not impose a greater need to be thoroughly familiar with social media marketing.

- Does the company Usjepor practice Social Media Marketing as a promotional tool? A: We do not use SMM.

2. Are you only domestic or export oriented company?

A: The company is domestic oriented company for the time being, but our plan is to expand it and penetrate first into the surrounding countries and then we will see.

- The plan is to export all products that the company manufactures or just some specific?

A: At the beginning, the focus will be on the decorative elements that we produce. They are custom-made for every client and we believe that is the right product to export.

- What is your primary/core product that the company manufactures? A: Insulation for construction. Now, we are producing and promoting it as eco-friendly product. Other relevant products are the decorative elements for exterior and interior decoration. Those elements are custom-made and literary can be done/cut in every desired shape. The elements can look as marble, stone, granite for less money.

3. What is your current market share in Macedonia? Do you have knowledge about that?

A: Yes, of course. The current market share in Macedonia is around 40 %.

- Is that a percentage for all products? A: That is for the insulation; it does not include the decorative elements.

- What is the market share for the decorative elements? A: Well, we are relatively new in producing such elements and the demand is increasing every day, so I would have to estimate and say, around 15%.

4. Are you familiar with the competition on the Macedonian market?

A: Yes, I am.

- What source are you using to find the latest news about the competition? A: Word-of-mouth, personal contacts, commercial departments that are constantly on the run and in touch with constructors and warehouses. They collect most of the updates.

5. Do you have any knowledge if the competitors are using Social Media Marketing?

A: The major competitor are using websites as a promotional tool. I believe that none of them is present on Facebook, LinkedIn and other networks. I have seen that some of them are present in media, such as magazines for constructions, renovation. I believe that this type of industry, for the time being, does not avail with perfect information that would help us support our eventual decision on the application of social media in the promotion of our product ranges. I am not sure how many businessmen follow the trends of social media and I am skeptical that such promotion can yield substantial results.

6. Do you have an employee whose every day job is to follow the competitors online?

A: No, we do not. We have higher priority everyday activities and any additional engagement may shift their focus from the set targets. On the other hand, if we decide to do something like this, we will have to think about hiring an expert in this area.

7. Do you believe that product awareness can increase sales?

A: For standard EPS, I do not believe. On the other hand, for the newer insulation materials such as Graphopor and for the decorative elements, I believe product awareness can help in increasing sales. Standard EPS is more or less familiar to the constructors and people, so they ask for EPS Usjepor by default.

- Also, product awareness can increase sales in your export strategy for the decorative elements? A: Yes, that is correct. I believe it can especially contribute in this segment. In this way, it would facilitate communication with potential partners and buyers of our products. We recognize that social media can reduce the costs that we might incur if we resort to the standard negotiation procedure.

8. Does the company have a website?

A: It is under construction. We plan to finish it as soon as possible.

- Do you think that Usjepor as a small company can allocate budget for Social Media Marketing? A: Not much, but of course it can. Around 5K.

Transcript from Interview Nr. 2 (Sales Director in Usjepor Company)

1. Are you familiar with the term Social Media Marketing?

A: Yes, I am.

- Does the company Usjepor practice Social Media Marketing as a promotional tool? A: No, we do not practice it. Our company, in the segment of promotion of products, is more focused on direct communication and contacts with clients.

2. What is your current market share in Macedonia? Do you have knowledge about that?

A: Yes, of course I have. The current market share in Macedonia is around 39 %.

- Is that a percentage for all products? A: That is for the insulation, not for the decorative elements. I do not have knowledge for the decorative elements.

3. Which product/s you sell the most?

A: Primary we sell insulation, graphopor, for buildings and individual houses. The biggest channel for selling is the warehouses.

4. Does the owners of the warehouse use Social Media Marketing?

A: I am sure they do not know what it is. Most of them are not so much computer educated and are around 50 years old.

- How do the warehouses distinguish among each other? A: By word-of-mouth, personal relations and payment methods.

5. Do you believe that product awareness can increase sales?

A: For the basic EPS, maybe not so much. Like I said, primary customers are warehouses, owned by middle aged people with no or very small computer knowledge. On the other hand, for the innovation in the decorative elements, that the company is implementing and still expanding, I believe it can increase if the information for the possibilities that the company has for custom-made shapes can spread and reach wider target groups.

- Who is your target group for the decorative elements? A: Well, mostly construction companies specialized for exterior decorations. Also architects and interior designers.

Transcript from Interview Nr. 3 (Owner of a construction company)

1. How many employees are there in your company?

A: Over 100.

- All of them are constructors? A: No, there are 10 architects, 3 engineers, accounting officers.

6. Are you familiar with the term Social Media Marketing?

A: No, not much. I am familiar with the possibilities offered by social media, but specifically I am not sufficiently familiar with the opportunities provided by social media marketing.

- Does your company practice Social Media Marketing as a promotional tool? A: No.

2. Is your professional relationship with Usjepor strong?

A: Yes, my first choice for every construction deal is the company Usjepor.

3. How did you find out about the Usjepor Company?

A: I knew it is the best brand in Macedonia. It is a company with many years of work and experience, thus if you are present in the sector in which I operate, you will certainly know about the existence of a company like Usjepor.

4. How do you find your new clients?

A: Through references. Most of my clients are regular costumers for which I make facades.

5. Does your company have a website?

A: No. We have never thought that we as a company need a website.

- Do you plan to develop one? A: Not now, probably in near future.

6. Do you believe that product awareness can increase sales?

A: Only if there are new products. EPS is already familiar.

- What can be done to raise product awareness? A: Promotion fairs. That is the way we promote our products and services.

7. Do you have demand about decorative elements?

A: Lately, I have very high demand and therefore I work with Usjepor.

8. Are you familiars with other companies in Macedonia that produce decorative elements?

A: Yes, with all of them.

Transcript from Interview Nr. 4 (Architect in middle sized construction company)

1. Are you familiar with the term Social Media Marketing?

A: Yes, I am.

- Does the company you work in practice Social Media Marketing as a promotional tool?

A: Yes, we have Facebook page and we have a website. I believe that it is necessary, in the modern trends of living, to ensure your presence on social media. It is how we can

encourage interest in our company and the services we offer. Often we learn that a consumer found out information about us online.

2. Do you have the right to make a decision which company you will work with when it comes for insulation?

A: Not always. It depends on many factors.

3. If you can make a decision, which company do you choose?

- A: The one that offers best quality and best price.

4. Do you work with Usjepor Company?

A: Yes, most of the time. If it is up to me, I choose that company because of the quality, postponed payment, fast delivery. Sometimes, due to the fact that their prices are higher compared to other companies and because of the budget limitations, I must choose other company.

5. What type of projects your company is usually working on?

A: Residential buildings and commercial buildings.

6. Is your demand mostly about standard EPS or decorative elements?

A: Mostly standard EPS, but lately we have high demand of insulation in decorative elements, because of the cost efficiency.

7. How did you find out about Usjepor?

A: I know it is the oldest insulation company in Macedonia that delivers quality. However, I feel that they also need digital promotion so that we, as users of their products, have facilitated process of obtaining necessary information.

8. At what level according to your perception is the awareness of the production of decorative elements that can replace marble, stone and granite?

A: The companies are pretty much involved and familiar with that fact although some are very sceptic of the outcome product. But the practice shows that the decorative elements are not just cost effective as a material that can replace the look of stone and marble, but also for all other expenses related, such as the transportation costs and the easiness in mounting and assembling it.

Transcript from Interview Nr. 5 (Architect – self-employed)

1. Are you familiar with the term Social Media Marketing?

A: Yes, I am. I do believe that every modern man is familiar with this term and its basic features.

2. Do you practice Social Media Marketing as a promotional tool?

A: Yes, Facebook and Twitter.

3. How did you hear about Usjepor Company?

A: I know it is the oldest brand in Macedonia, but to be honest I found out that the company produces decorative elements recently.

• How did you find out? A: I heard from other architects, colleagues employed in different companies.

4. Do you work with the company?

A: Whenever I can use insulation decorative elements to reduce costs, I work with Usjopor. I have done three projects so far with them, in particular, interior and exterior design.

5. At what level according to your perception is the awareness of the production of decorative elements that can replace marble, stone and granite?

A: Bigger companies are probably familiar with that fact but we, as architects working mostly on interior design, are not so much. I heard by word-of-mouth, which is not the best solution in this digital age. I searched online to find out more, but could not find anything. I had to go in the factory to see in person what can be done and what was done until then.

6. Do you think that SMM can increase sales?

A: It definitely can. Knowing more information and ensuring easy online search can increase product awareness and thus sales.

7. How do you find your costumers?

A: Through Facebook and references. Social media significantly reduce the search time. They are an excellent tool that facilitates business.

Transcript from Interview Nr. 6 (Owner of a large sized warehouse)

1. Are you familiar with the term Social Media Marketing?

A: No, not really.

2. What types of products do you sell in your warehouse?

A: Everything for construction. Glue, nets, insulation, bricks.

3. Do you have professional relationship with the company Usjopor?

A: Yes, we work together for more than 8 years, from the very beginning.

4. How did you find out about Usjopor?

A: They found me and I acknowledge that they are well established brand in Macedonia.

5. Do you have a website?

A: No, I do not.

6. You are the owner of one of the biggest warehouses in Macedonia. How do you find your clients?

A: By word-of-mouth, references, sales network and relationships with constructors.

7. Do you think that product awareness can increase sales?

A: In my business, no.

8. Do you sell every product of the company Usjopor?

A: I sell everything except their latest products, the decorative elements. But if someone asks for a recommendation, I directly point them to Usjepor.