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Word-of-Mouth Marketing in New Online Venture Matkakeisari.fi

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Abstract

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The purpose of the bachelor's thesis was to create understanding about how social media can be utilized in order to create word-of-mouth which would lead to increased consumer awareness for new online ventures. The study stems from the practical needs of the case company Matkakeisari.fi, which is a online mobility service that helps people to find and compare the cheapest bus and train tickets in Finland. The study starts off by conducting a literary review; word-of-mouth is studied in depth, while social media and awareness are introduced in a lighter manner. Also, a new theoretical term "new online venture" was coined. Basis on the information collected in the literature review a qualitative empirical research was conducted. The empiric research was conducted by interviewing two users of the new online venture in order to create understanding the current effectiveness of the marketing efforts of the new online venture and to provide direction for the future marketing efforts.

The empiric research revealed, that the new online venture had decent results with the social media efforts and the state of word-of-mouth was promising. However, there were challenges identified which need to be addressed in order to be successful in creating word-of-mouth. Word-of-mouth should be started by creating a strong performance in the area of word-of-mouth foundations. Moreover, indirect and direct word-of-mouth managing methods can be used. Finally, word-of-mouth is important concept in the era of social media, because of the reach and speed which the information can travel both online and also offline. Word-of-mouth can be very powerful tool for marketers, but it is also difficult to manage successfully.

Tiivistelmä

Tutkielman nimi: Word-of-Mouth-markkinointi uudessa verkkoliiketoiminnassa - Matkakeisari.fi

Hakusanat: Word-of-Mouth, uusi verkkoliiketoiminta, sosiaalinen media, kuluttajatietoisuus

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Tämän kandidaatintutkielman tarkoituksena on rakentaa ymmärrystä kuinka sosiaalista mediaa voi hyödyntää word-of-mouth-ilmiön luomisessa, joka johtaa parantuneeseen kuluttajatietoisuuteen. Tutkielma juontaa juurensa case-yritys Matkakeisari.fi:n tarpeista, joka on liikkumiseen erikoistunut verkkopalvelu, joka auttaa ihmisiä löytämään ja vertailemaan halvimmat bussi- ja junahinnat Suomessa. Tutkielma alkaa kirjallisuuskatsauksella; word-of-mouth-ilmiötä tutkitaan syvällisesti, kun taas sosiaalista mediaa ja kuluttajatietoisuutta käsitellään kevyemmin. Lisäksi, uusi teoreettinen termi ”uusi verkkoliiketoiminta” luodaan tutkimuksen aikana. Empiirisessä tutkimuksessa haastateltiin kahta uuden verkkoliiketoiminnan asiakasta, jotta pystyttiin rakentamaan käsitys markkinointitoimenpiteiden tehokkuudesta ja tarjotakseen suuntaa tulevaisuuden markkinointitoimenpiteisiin.

Empiirinen tutkimus paljasti hyviä tuloksia uuden liiketoiminnan sosiaalisen median toimenpiteistä ja word-of-mouth-ilmiön nykytila vaikutti lupaavalta. Tutkimus myös paljasti haasteita, jotka case-yrityksen on ratkaistava, jotta he pystyvät luomaan word-of-mouth-ilmiötä onnistuneesti. Word-of-mouth-ilmiön luominen tulisi aloittaa rakentamalla vahva pohja word-of-mouth-perusteiden osalta. Tämän lisäksi, epäsuoria ja suoria word-of-mouth-keinoja voidaan käyttää. Lopuksi, word-of-mouth-ilmiö on tärkeä konsepti sosiaalisen median aikakaudella, koska tiedon kantavuus ja liikkuvuus on nopeaa. Word-of-mouth-ilmiö voi olla todella voimakas työkalu markkinoijille, mutta se on myös vaikeasti hallittava.

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1 INTRODUCTION

The founding and marketing of a new online venture with a limited budget is a challenging task. New online ventures many times operate in business areas, where there is a fierce competition. The constant pressure of creating customer awareness fast with limited marketing budget makes word-of-mouth an interesting marketing option for the new online ventures. Word-of-mouth can be described as voluntary, noncommercial interpersonal communication regarding a product or service between two or more parties (Goyette, Ricard, Bergeron, Marticotte 2010). Word-of-mouth communication is more influential than marketing based communication (Bunker et al 2013). Word-of-Mouth provides marketers with a lot of advantages, such as the relatively cheap price of word-of-mouth marketing (Berger and Milkman 2011), Word-of-mouth is extremely targeted way of marketing (Berger 2013) and consumers also trust word-of-mouth more than marketing activities of the company (Schmitt, Skiera, Van Den Bulte 2011; Harris and Rae, 2009; Berger 2013). Moreover, consumers are bombarded with information and disruptive marketing messages from various sources, which make the word-of-mouth more pleasant and positive option as a marketing tool. Social media is important part of the toolbox of marketers. Social media provides new online ventures with a channel for creating both word-of-mouth and electronic word-of-mouth, which will then help the new online ventures in achieving customer awareness.

The case company of this Bachelor's Thesis is a new online venture Matkakeisari.fi, which provides a free online service for consumers, where it is possible to compare the prices of different bus and train travel providers in Finland. The competition in the field of mobility services is intense, which makes it even more important for the case company to create positive word-of-mouth about its service among consumers. The case study is about one new online venture in mobility service industry, but still some generalizations can be made regarding new online ventures operating in other sectors.

1.1 Research objectives, problems and limitations

The primary objective of the bachelor's thesis is to study how the word-of-mouth marketing of new online venture in social media can create awareness about the service amongst the consumers. The secondary objective is to provide practical managerial suggestions how word-of-mouth can be managed.

The primary research question is
How can a new online venture create awareness by utilizing the word-of-mouth phenomenon in social media marketing activities?

The most important secondary research questions are
What is word-of-mouth?

What marketers need to take into consideration, when creating word-of-mouth in social media?

There are delimitations in the study regarding consumer awareness. Consumer awareness is studied only narrowly. Even though word-of-mouth is studied in social media context, there have not been made a big distinction between electronic Word-of-Mouth and traditional Word-of-Mouth. The case study research method also delimits the bachelor's thesis to one new online venture. Finally, the study does not set out to create precise definition of the concept of new online venture.

1.2 Literary review

Word-of-mouth is the most researched topic, followed by consumer awareness and social media. Word-of-mouth and consumer awareness both have been researched for a long time and in the case of word-of-mouth, the topic has been researched already more than 50 years. The popularization of the internet and the different kind of online areas have created renowned interest to the topic of word-of-mouth, because in the online environment the electronic word-of-mouth can spread virally very fast and reach considerably huge audiences with potentially low costs. Social media has emerged in the past decade as one of the most important tools for the marketers and the topic has

been studied actively by academics. New online venture is a new concept with no existing research. The starting point for new online venture have been sought from the research of new ventures, which is not nearly as extensive as the other topics. The more in depth literary synthesis and analysis is conducted in the following chapters of the bachelor's thesis.

1.3 Theoretical framework

In the **figure 1**. the theoretical framework of the bachelor's thesis is introduced. The different areas of the thesis are described: new online venture, social media, marketing communications, word-of-mouth and awareness. Word-of-mouth and the marketing communication activities of the company both affect to the awareness of the new online venture. Increased awareness for the company can result in positive electronic word-of-mouth and future value co-creation opportunities.

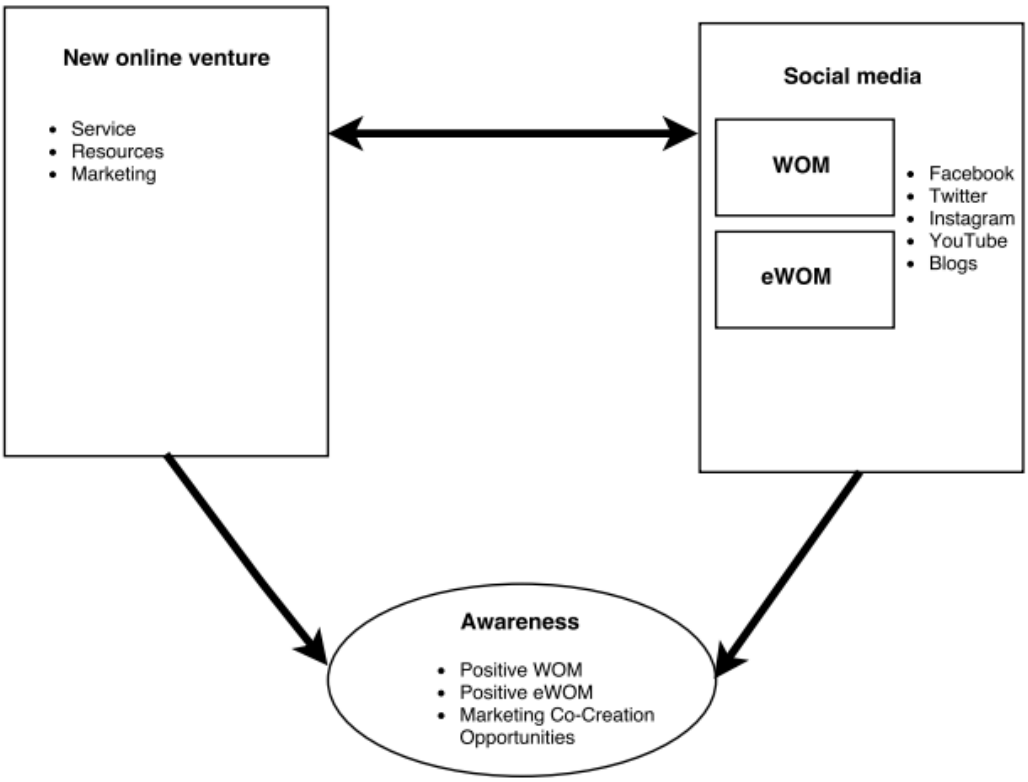

Figure 1. Theoretical framework

The relationship of the new online venture and social media is also discussed. New online ventures operate in the space of social media, but electronic word-of-mouth happening in social media can also influence how the new online ventures operate. According to the theoretical framework, awareness is created by both the actions of the new online venture and the word-of-mouth happening in social media.

1.4 Research methodology

The study could have been accomplished as either quantitative or qualitative study. The quantitative study would have researched and analyzed the research problem through data pulled from a set of samples. However, qualitative research method is better suited when the area of study is narrowed down to a single case. The qualitative research method is suitable, when the research is focused on understanding the specific nature of a single case rather than trying to build generalizations of the phenomenon (Metsämuuronen 2011, 220). The reliability and validity of the study are both important when conducting the research. Reliability indicates can the results of the study be repeated and are there any discrepancies in the study. Validity of the research determines if the research is measuring what it is supposed to measure and is the study trustworthy. In case the reliability and the validity of the study are weak, then the research has failed. In the scenario where the reliability and validity are not satisfactory, it can be considered that the research has not measured the objects of the research accordingly.

The qualitative research method was chosen in the bachelor’s thesis, because it is the best suitable in answering the research question. Moreover, the case study is the specific research method that is used. Often the case study has a quite functional premise, which also provide good conditions to turning the research results into action (Metsämuuronen 2011, 223). The empirical part of the study is conducted through interviewing two customers of the case company, collecting information from news stories regarding the new online venture and from the social media discussions regarding the new online venture. The interviews can be structured, half-structured or open. The purpose of the interviews is to collect information about how the new online venture approaches the task of creating word-of-mouth through social media. The interviewing was chosen as the research methodology, because interviews make it

possible to reveal the deeper thoughts and feelings of the interviewees. This was especially important in this case, because the research questions were inquiring about the interviewees' feelings and personal thoughts.

1.5 Key concepts and definitions

The main concepts of the study are introduced in this chapter. Word-of-mouth and consumer awareness both have been studied a lot by academics and there are a lot of research into them. Social media has also been studied, but no to the same degree as word-of-mouth and consumer awareness due to the relatively young age of the concept. Among these, new online venture is the most challenging concept, because it does not have a clear academic explanation. New online venture is defined by the author in a restricted manner and the study does not set out to give a holistic explanation into the concept.

Word-of-Mouth

Word-of-mouth has many definitions. *Word-of-mouth has originated from interpersonal, non-commercial conversation between two or more parties about brands, products, services or organizations online or offline*, but the emergency of company initiated Word-of-mouth marketing programs do not fit well into the explanation. Therefore, Carl (2006) has made the division between institutional and everyday word-of-mouth. Everyday word-of-mouth are the activities happening organically between parties, whereas institutional word-of-mouth refers to the company initiated programs.

Consumer awareness

Consumer awareness is the first effect that the marketing efforts of the company have on the consumer. Consumer awareness is achieved through marketing efforts and word-of-mouth. The ability of the consumer to recall a brand and recognize it with visual or other cues are elements of the consumer awareness (Keller 1993). Consumer awareness is the first step with the consumer interacting with the company and it is a point where there is very low level of commitment involved.

Social media

Social media covers a wide range of online services and platforms, where people can communicate with each other's and with the company brands. Information, pictures, videos and other content can also be shared in social media either by the consumers or by the company. Social media has changed the media landscape by democratizing the communication between consumers and companies (Kietzmann et al. 2011), which has shifted some of the control of marketing of a brand from the company to the consumers.

New online venture

New venture is somewhat studied term, but new online venture is not found in the academic literature. The definition process of the "New online venture" is started with deconstructing the term. Lussier (1995) has limited the use of "new" for companies that are newly created. The "online" part implies that the main area of operation for the company is online. The company can also have offline functions, but the main interaction with the company still happens online. Finally, "venture" is a high-risk high-reward type of company, which are usually very innovative but also high uncertainty is part of the nature of the business. Therefore, new online ventures are young technological companies with scalable business models, but also uncertainty is big part of the business and the structure of the company and composition of the entrepreneur team can be constantly changing.

1.6 Structure of the study

The first step of starting a research project is to study existing literature and to create understanding what has already been studied about the topic (Grönfors 2011, 29). The study examines and synthesizes the existing academic literature about word-of-mouth and social media. The study is divided into five chapters, where the first chapter is

introduction. In the introduction the research problem is introduced and the delimitations of the study are explained. The theoretical framework of the study is also introduced and a literary review is conducted. The key concepts of the study are also introduced in the introduction. The second chapter aims at creating understanding of of word-of-mouth. The theory of word-of-mouth is examined in the chapter. The third chapter examines the theory of social media and sets out to explain social media channels. A brief explanation into consumer awareness that is created through Word-of-Mouth in social media is also provided in this chapter. Academic literature of new ventures is also synthesized in order to create an understanding of the nature of new online ventures.

The fourth chapter provides empirical study based on the theory previously provided in the thesis. The case company is also introduced and the empirical evidence is collected by interviewing two users of the new online venture. Finally, the last chapter of the study provides conclusions of the thesis and possible suggestions for further studies.

2 Understanding word-of-mouth

Word-of-mouth can be described as voluntary, noncommercial discussion regarding a product or a service between two or more parties (Goyette, Ricard, Bergeron, Marticotte, 2010). Word-of-mouth can occur in both online and offline channels, although the majority of word-of-mouth seems to happen offline (Lang 2013). Word-of-mouth is very basic human behavior. Word-of-mouth as a research concept has been studied for more than 50 years already. The information age and social media have made word-of-mouth as relevant as ever, because of the speed and distance that interesting content can spread in the technological environment. ***Figure 2*** creates an overview of word-of-mouth (Lang and Hyde 2013). The key antecedents of word-of-mouth and word-of-mouth management are studied in this research. Awareness is studied on the next chapter, which is part of the cognitive key consequence.

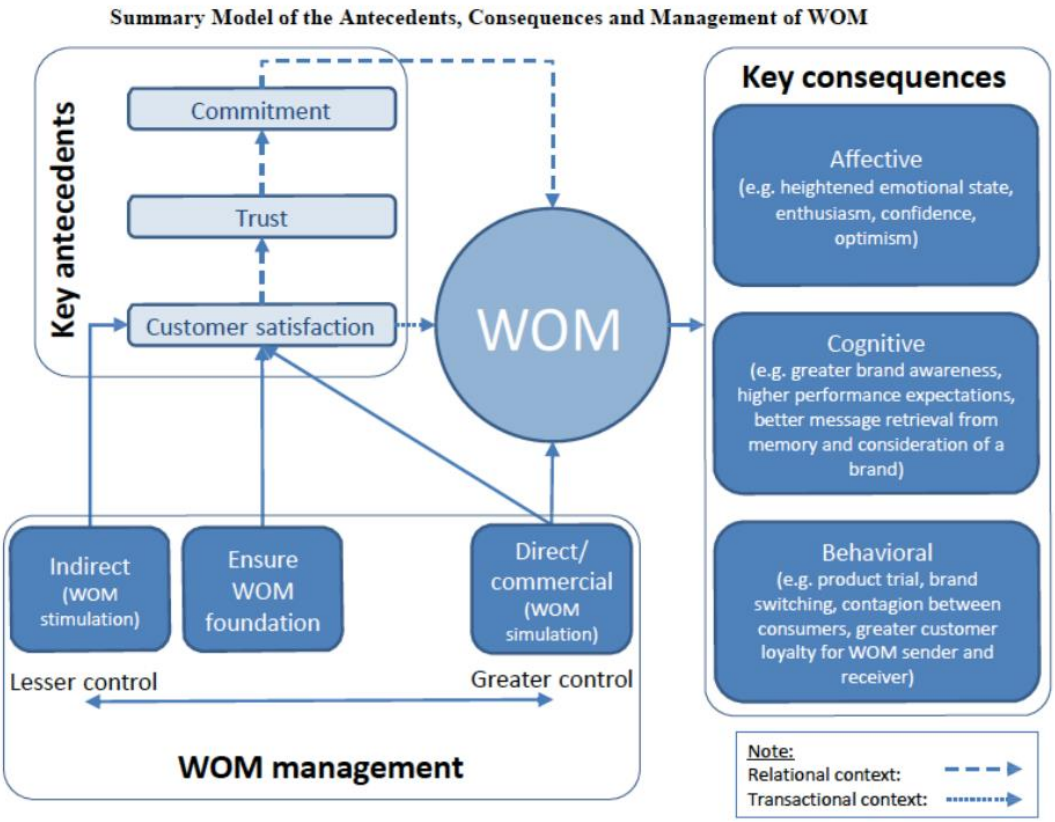

Figure 2. Word-of-Mouth summary model (Lang and Hyde 2013)

Even though word-of-mouth is area that is researched extensively, it still remains as a difficult and complex challenge for marketing practitioners. Lang and Hyde (2013) argue that practitioners have little control over word-of-mouth. Moreover word-of-mouth seems particularly interesting to the marketing of services, because word-of-mouth has been found to reduce the level of perceived risk and uncertainty of the service purchase decision (Mangold 1999; Berger 2014; Steffes and Burgee 2009). When something becomes difficult to evaluate the cognitive processing of information also decreases (Herold, 2015, 45). Positive word-of-mouth message can reduce the anxiety and provide the receiver with enthusiasm, confidence and optimism when choosing the service (Sweeney, Soutar and Mazzarol 2008). Word-of-mouth also increases customer loyalty to the brand (Lang and Hyde 2013). Studies have also found out, that customers acquired through word-of-mouth generate more revenue and have higher retention rate (Schmitt, Skiera, Van Den Bulte 2011).

Word-of-mouth can also be divided into positive word-of-mouth and negative word-of-mouth. Although for marketers it can be a relief, that negative word-of-mouth is less frequent than positive word-of-mouth and also it has less impact on the receiver's views (Sweeney, Soutar and Mazzarol 2012). However, service with a bad quality can drive people to actively engage in word-of-mouth behavior, possibly to warn other people not to use the service (Harrison-Walker 2001). Negative word-of-mouth can have unwanted consequences for the new online venture. However, proper handling of the complaints and negative situations can increase the satisfaction and generate positive word-of-mouth from the consumer (Davidow 2003).

2.1 Antecedents of word-of-mouth

The antecedents of word-of-mouth have been researched from both the receivers and senders perspective. The three most important antecedents of word-of-mouth from the sender's perspective have been identified as customer commitment, trust and customer satisfaction. Customer satisfaction especially can be highlighted as it is identified as a major factor of word-of-mouth. (Lang and Hyde 2013; Matos and Rossi 2008)

Receiver's need for information is the biggest factor in creating word-of-mouth from the receiver's perspective and furthermore according to Mangold (1999) marketers should try to actively identify the situations, when the customers are seeking for information. From the receiver's point of view the credibility, trustworthiness and reliability of the sender have been found to be important in the effectiveness of word-of-mouth and also opinion leaders are thought to be more reliable sources of information (Sweeney, Soutar and Mazzarol 2008). Consumers who have already experience about the service have a higher capacity to process new word-of-mouth information and therefore they also consume more word-of-mouth about the topic (Yang et al. 2012).

2.1.1 Contextual

2.1.1.1 Satisfaction

Satisfaction is created when the consumer expectations are met (Buttle 1998) or exceeded (Oliver 1980). Consumer expectations create the reference point to which consumers compare their experience, so when the reference point is exceeded satisfaction is created and when the reference point is not exceeded consumers might feel dissatisfied (Oliver 1980). People who have high levels of satisfaction are likely to engage in positive word-of-mouth behavior (Araujo and Neijens 2012; Matos and Rossi). Consumers who are satisfied with products and services that they have used want to share the experience with their family and friends. Services that provide a decent experience will have less impact than services that truly delight consumers and make them highly satisfied.

2.1.1.2 Loyalty

Consumers who are loyal to a brand or a company feel such a deep connection with the brand that they want to continue being a customer of the brand or staying connected to the brand. Although loyalty does not necessary mean, that the consumer would generate profit to the company due to excessive service that they might demand (Reinartz and Kumar 2002). Study of grocery store customers has found out, that customers that had high loyalty also participated actively in word-of-mouth activities

about the grocery store (Reinartz and Kumar 2002). Disloyalty has been found to have a strong relationship with negative word-of-mouth (Matos and Rossi 2008).

2.1.1.3 Trust

Consumers can be considered to trust companies, when they feel confident that the company will be able to deliver services with good quality and reliability to them (Garbarino and Johnson, 1999). Trust between the parties having a conversation is a vital element for word-of-mouth (Martin and Lueg 2011). Online trust has important role as the driver of online collaboration (Harris and Rae 2009). If the listener considers the sender to have some self-serving motives for the communication, then the impact of word-of-mouth is heavily reduced (Martin and Lueg 2011). Companies need to be able to create relationships with their customers, where the consumers can trust the companies to deliver the promises that they make. There might also be the possibility, that when there is high risk related to using or choosing a service, the trust aspect becomes even more important.

2.1.1.4 Commitment

Consumer commitment is a significant predictor of future word-of-mouth behavior (Matos and Rossi 2008). Commitment can meditate the effects of satisfaction on word-of-mouth behavior (Brown et al. 2005). The research also show, that with low levels of satisfaction but high levels of commitment can still lead to a high level of positive Word-of-Mouth (Brown et al. 2005). Engaged consumers are likely to recommend services to others and might even participate in marketing co-creation with user-generated content (Sashi 2012). Study of social media networks have found that commitment is especially important when developing fans or superfans (Harris and Rae 2009). Consumers who are involved with the service fan brand page are predicted to engage more in word-of-mouth behavior (Gummerus, Liljander, Weman & Pihlström 2012). Shared values between the company and the consumer can drive commitment (Matos and Rossi 2008).

2.1.1.5 Emotion

Content that trigger high arousal such as awe, anger, anxiety (Berger and Milkman 2011) and amusement (Berger 2013) are more likely to become viral. Positive content is also more likely to become viral than negative content (Berger and Milkman 2011). Low arousal emotions like sadness or contentment on the other hand have negative effect on word-of-mouth sharing (Berger 2013). People who are experiencing low arousal emotions tend to not take action and share what they are feeling or thinking about the service. According to research, the way how Word-of-Mouth message was delivered influenced the effectiveness of the message (Sweeney, Soutar and Mazzarol 2008). Although negative emotions can also be used in the favor of the marketer, when the marketing effort is conducted correctly (Berger 2013). Therefore displaying excitement or other emotions in the communication will increase how strongly the receiver will be influenced by the word-of-mouth message. Berger (2013) has criticized that the marketing communication of companies is many times too much focused on information and neglecting the emotional aspect, which will lead the message not being as effective as it could potentially be.

2.1.2 Service related

2.1.2.1 Need for an advice

Receiver's need for information regarding services is major source in creating word-of-mouth behavior (Mangold 1999). Situations where the decision is complex or the receiver does not have experience over the service, word-of-mouth provides the receiver with the feeling of reassurance (Sweeney, Soutar and Mazzarol 2008). Contacting friends and asking advice from them provide the consumer with more information, but also they will feel more self-confident about their decision when they have validation that the decision that they are about to make is a good one. Consumers who have limited product knowledge have a stronger need for word-of-mouth (Yang et al. 2012). When the consumer is in a need for an advice, they use word-of-mouth as information seeking strategy. Information is sought from sources that are available to them such as friends or online communication forums. Consumers might seek information from experts, when the phenomenon they are trying to understand is complex enough.

2.1.2.2 Need for self-enhancement

People have a desire to be interesting amongst their peers, so they might share entertaining or useful content in order to make them look more interesting. Studies on extremity also show that people are more likely to share extreme stories. Based on the same principles people should share useful information, because it makes the sharer look more helpful. (Jonah Berger 2014) Consumers can also enhance their value amongst their friends and associates when they are able to help with the decision involving social or psychological risk (Wangenheim and Bayon 2004). Self-enhancement provides the consumer with social currency. They will feel superior when they have told an exciting story to their colleagues or helpful when they have provided money saving tips to their neighbor. When there is social risk related to a purchase decision, the consumer who has helped in the decision-making can feel themselves as an expert in some topic.

2.1.2.3 Social Risk

The range of relationships that consumers have can be notable, from strong connections of close friends to weak ties of acquaintances or strangers (Steffes and Burgee 2009). The social connections can be divided into strong and weak ties, depending on the depth of the relationship. Weak ties can be colleagues, acquaintances or neighbors, whereas the strong ties refer to friends and family members. Weak ties are important for the flow of word-of-mouth but information obtained from strong tie connections are more influential than information from weak tie connections (Brown and Reingen 1987). People with high-tie strength have more influence in their word-of-mouth activities (Voyer and Ranaweera 2015), which means that their efforts on influencing other people can be more successful. The information from strong tie connections is also more available than the weak tie information, because consumers tend to spend more time with people that they have good relationships (Steffes and Burgee 2009). Social effects such as how well the receiver knows the sender of the information can have influence on the value of the information. Although research has shown, that in the case of electronic word-of-mouth, information from weak ties are as good source of information as from strong ties. (Steffes and Burgee 2009) Study on university applicants has found that information from friends

and other sources affects brand attitudes, whereas the information from family has a more normative psychological element, because the applicants want to have the approval of their family when applying to a university. The results of the study on university applicants also show, that information from family is effective only for a short period of time, whereas the other sources have more long term effectivity. (Herold, Tarkiainen and Sundqvist 2016)

The homophily of the sender and the receiver of word-of-mouth also has an effect. Consumers are more likely to listen to people who they feel are similar to them. (Sweeney, Soutar and Mazzarol 2008) Research has shown that similarity/homophility not only have effect on the influence but also on the actual decision-making. Homophility plays especially big role, when there is social or psychological risk involved. (Wangenheim and Bayon 2004) People relate more easily to other individuals, who they feel are similar to them. Humans are social creatures and they can benchmark other people that they consider are similar to them.

2.2 Electronic word-of-mouth

Kozinets et al. (2010) have commented the electronic word-of-mouth with the following: “The Internet’s accessibility, reach, and transparency have empowered marketers who are interested in influencing and monitoring WOM as never before.” Electronic word-of-mouth is word-of-mouth behavior that is happening online, which can include online reviews, blog posts or other kind of user-generated content. Notable differences between electronic and traditional word-of-mouth, is that electronic word-of-mouth communication is scalable and can spread with a lot faster speed than the traditional. Furthermore, Electronic word-of-mouth allows also multi-way exchanges of information and the communication does not need to be conducted at the same time. Electronic word-of-mouth is also more accessible and it can be observed and tracked more easily. (Cheung and Thadani, 2012; Steffes and Burgee 2009) The scalability and speed of electronic word-of-mouth make the phenomenon especially interesting to marketers, because even with small amount of capital and good execution, marketers have the possibility to create powerful campaigns. However, it is not easy to create a viral campaign, which would spread in the online environment.

Even though active electronic word-of-mouth is easy to see, the most common online behavior is being a passive observer and not contribute to the discussions (Steffes and Burgee 2009). According to Nielsen (2006) as much as 90% of online users are “lurkers” (i.e., passive observer), 9% contribute some amount to the online discussion and 1% account for most online discussion. However, word-of-mouth is consumed online and there exists a positive relationship between the use of Internet and word-of-mouth consumption (Yang et al. 2012). Liking a brand fan page may lead to electronic word-of-mouth behavior. Self-identification and liking a company Facebook page have a connection. Person may not own any products from the company, but they might share the same belief system with the company. (Bunker et al 2013) Study of social media brand communication has found, that the firm-created communication only influence brand awareness. The same study also showed, that user-generated social media communication has positive influence on brand awareness, brand loyalty and perceived quality. (Schivinski and Dabrowski 2014) Therefore, the social media content posted by users is more valuable than the content created by the company. Companies should actively try to engage with their online audiences. The group behavior of humans is also present online, which means that when there are some people interacting with the company or the brand online, the barrier for others to start to imitate and join the conversation becomes lower. People who contribute to online discussion may be granted credibility in the case that the social media network or web site is that of high quality (Dwyer 2007). Consumers use social media and recommend online services in order to make them look better among their peers. Therefore, it is important to provide consumers with such brand, that they want to be part of and share with their friends.

2.3 Controlling word-of-mouth

According to Godes and Hayzlin, “Exposure to a WOM episode might make consumers aware of a product they had not been aware before” (2009). Lang and Hyde (2013) suggest that managing word-of-mouth should be started by creating strong performance in the areas of key word-of-mouth antecedents, however indirect and direct word-of-mouth effects can also be considered. Important part of creating a marketing campaign that encourages a lot of word-of-mouth is that consumers would pass the message along (Dobele, Toleman and Beverland 2005). Although as

mentioned before by Martin and Lueg (2011) any apparent self-serving motives diminish the word-of-mouth effect. Therefore the companies need to get their consumers to push the message in a way, which is not considered too suspiciously motivated. Marketers have only limited control over word-of-mouth reach and content (Goeytte, Ricard, Bergeron, Marticotte, 2010), because of the complexity of word-of-mouth behavior. In the case of company created word-of-mouth, consumers who are less loyal have the most impact in their Word-of-Mouth efforts, because it allows to reach less aware consumers who may be more easily influenced (Godes and Mayzlin 2009). The research of Godes and Mayzlin (2009) has provided evidence, that company created word-of-mouth can be effective. Word-of-mouth agents who are paid to create word-of-mouth discussions about a specific brand participate in more word-of-mouth behavior than non-agents (Carl 2006). The word-of-mouth agents may feel, that they are somehow in debt to the company, so therefore they start to speak more positively and more often about the brand. Studies have shown, that people with evidence have more word-of-mouth impact (Martin and Lueg 2011). Therefore, it would be important for marketers to provide content to their audience, which they can further use when communicating with their own audiences.

Word-of-mouth foundation is made of having high levels of trust, commitment and satisfaction (Matos and Rossi 2008), which the company should try to reach by actively managing and measuring these statistics among their consumers. Word-of-mouth can be created with indirect methods, which include marketing communication activities of the company such as advertising, celebrity endorsements, promotional strategies, testimonial advertising and teaser campaigns (Lang and Hyde 2013). Direct methods for creating word-of-mouth are viral marketing, paid messengers of the brand message, approaching influencers and referral programs (Land and Hyde 2013). Referral programs are deliberately initiated, actively managed and continuously controlled by the firm. The main idea is to get existing customers bring in new customers. Consumers obtained through referral programs have been also found to be more profitable than other consumers. (Schmitt, Skiera, Van Den Bulte 2011) Recommendations made by friends or associates are regarded as more trustworthy than company produced marketing materials (Harries and Rae 2009), which might explain the power or referral marketing.

2.4 Summary of word-of-mouth

Word-of-mouth as phenomena has been studied in this chapter. The key antecedents of word-of-mouth (Matos and Rossi 2008) have been studied together with other antecedents in order to create good level of understanding what kind of groundwork needs to exist in order for the word-of-mouth to happen. Even though this bachelor's thesis does not make a strict division between traditional and electronic word-of-mouth, the nuances of electronic word-of-mouth were also studied. Especially interesting features of word-of-mouth are the possibility for the information to spread fast and reach sizable audiences (Cheung and Thadani, 2012). However, most of the people online are not contributing to the online discussions and only a very small minority are creating content for online (Nielsen 2006), which make it important for marketers to try to engage their audiences online (Sashi 2012). Finally, the methods of controlling word-of-mouth were studied. Word-of-mouth can be controlled by creating a strong word-of-mouth foundation in the area of key antecedents and participating in either indirect or direct word-of-mouth initiatives. Word-of-mouth remains as a difficult area for marketers to control, because of the complexity of the phenomena. Research has shown that companies try to participate in marketing behavior that would lead to word-of-mouth, without actually measuring the results (Williams and Buttle, 2011). The problem can be exacerbated by the information, that often different units in the company have different kind of understanding how Word-of-Mouth is created (Williams and Buttle, 2011), which leads to fragmented behavior in the attempts of creating word-of-mouth.

3 Creating awareness of new online venture in social media

New online ventures are fighting over users and many times, it can be one of the biggest challenges to acquire new users to new online ventures. The process of acquiring users starts by creating awareness of the new online venture through marketing efforts. Social media provides great channels for new online ventures to use for their marketing efforts. New online ventures many times are struggling with funding or money, therefore social media can provide them with cheaper way of reaching their audience than the traditional methods of marketing.

3.1 Social media

Consumers use social media in order to stay connected and interact with each other (Cheung and Lee 2010). Companies also have this possibility to stay connected to their customers in social media. Since the beginning of 2000 first the internet became popular and in the midway of the millennia early social medias started emerging. During the past decade social media have become a big part of the modern society and also it has made its way to the toolbox of marketing practitioners. Like word-of-mouth, social media is also undeniable part of the modern marketing. Hoffman and Novak (2011) are suggesting marketers to experiment in their social media marketing efforts, because of the lack of established best practice models, so that they would gain experience faster and learn what works in the social media marketing. Traditional marketing efforts have viewed consumers as passive recipients of information. Social media has changed the dynamic and made consumers to be co-creators and multipliers of brand messages. (Jahn and Kunz 2012) This also means that companies need to have different kind of approach when creating their marketing campaigns. One thing to take into consideration, is that companies should limit their control efforts over their crowd and rather let the consumers have the guiding power (Dwyer 2007). This can be terrifying thought for the marketers, because they are used to having control over the marketing efforts. Therefore, the marketers will need to adapt new ways for working and how to think about marketing. Kietzmann et al. (2011) have said, that “corporate communication has been democratized”, when talking about the idea of marketers giving or losing their control over their work.

Thought-leaders and other influencers have considerable power on their followers. People who have source expertise or who are considered to be experts in some area have more impact in their word-of-mouth (Martin and Lueg 2011;Sweeney, Soutar and Mazzarol 2008). The information acquired from experts is also more long term and durable in its nature (Herold, Tarkiainen and Sundqvist 2016). The power of experts increase when there is financial or functional risk involved in the decision making, because of their ability to provide superior information (Wangenheim and Bayon, 2004). Thought-leaders is one interesting area of research in social media, because the nature of social media allows experts or other social media influencers to create considerable amount of followers.

The difference between social media networks, content sharing services and blogs can sometimes be confusing and the configuration of their functionality can be vague. Therefore, Kietzmann et al. (2011) has introduced a honeycomb model, which consists of seven functional blocks: identity, conversations, sharing, presence, relationships, reputation, and groups. The honeycomb model allows to have a better understanding of the experience of the social media for the consumer and also the implications for the company (Kietzmann et al. 2011).

3.1.1 Social media networks

Main reasons for people for using social media networks are to participate in online social interaction, information sharing (Jahn and Kunz 2012) and self-disclosure (Jahn and Kunz 2012; Gummerus, Weman, Pihlström and Liljander 2012). The content should also be interesting and entertaining (Jahn and Kunz 2012; Araujo and Neijens 2012; Gummerus, Weman, Pihlström and Liljander 2012; Jonah Berger 2014). New online ventures can have brand fan pages in social media networking sites such as Facebook, Twitter and LinkedIn. New online ventures can share content such as stories, pictures and videos to the consumers, who are following the brand pages. Services can communicate with their customers and fans in many different ways in social media networks (Jahn and Kunz 2012). Companies can think of proactive and reactive communication styles. The reactive approach is answering to any questions that consumers might have or facilitating the conversation in the branded Facebook

page. Proactive approach is taking the conversation to the consumer, and actively seeking consumers with whom to talk about certain topics.

3.1.2 Content sharing services

Content sharing services such as YouTube for videos and Flickr for pictures, are services where the users can share user-generated content for others to see. Consumers can also follow popular content creators, get notifications, whenever new content is published and leave comments about the content. According to the honeycomb model, sharing is extremely important in content sharing services and in addition to that, conversations, groups and reputations are important (Kietzmann et al. 2011). Communication is happening between the content creator and the audience, but also between the audience members. Communication is not simultaneous, but rather both sides take turns in communicating with each other during a longer period. Groups are communities of different sizes, which are built around the content creator. Reputation can be measured by the amount of views or how much followers does the content creator have. The bigger amount of followers also increase the prestige of the content creator.

3.1.3 Blogs

According to Fan and Chang (2011) bloggers can be divided into three groups, which are personal bloggers, professional bloggers and corporate bloggers. Personal bloggers are discussing stories of personal interest, professional bloggers are talking about industry or other profession specific content and corporate bloggers are blogs established by companies (Fan and Chang 2011). New online ventures can have their own blog, where they publish different kind of content and stories. Co-operation can also be done with bloggers, who are people running their own blogs about various topics. Other readers can also comment on the blogs and discuss about the topics, which is also an important source of electronic word-of-mouth. Blog advertising is activity, where the blogger is paid for reviewing or promoting a service (Fu and Chen 2012).

In addition to the groups, Fan and Chang (2011) divide blog marketing into sponsored search and contextual advertising. The personality style of the blogger in contextual advertising should be taken in the consideration when developing the marketing campaign. The personality style of bloggers are many times those of close to the followers, so contextual advertising campaign can create conflicting setup making the blogger be more of an influencer than part of the group, which can create tension (Kozinets, de Valck, Wojnicki and Wilner 2010). Blogs have been found to have minimal online participation with only 5% of the readers participating in the communication (Nielsen 2006). The information in the blogs is consumed, but as with other online communication, the majority of the audience remains silent.

3.2 Consumer awareness

According to Keller (1993) “Brand awareness relates to brand recall and recognition performance by consumers”. Web awareness is when consumers can easily and quickly remember the branded website of a company (Rios and Riquelme 2008). Advertising is one way to influence the brand awareness (Yoo et al. 2000). The creation of brand awareness is a long-run activity (Yoo et al. 2000) and the efforts to create brand awareness should be systematic. Brand awareness is one component of brand equity. Consumers need to first be aware about a product or a service before they can make any consumption decisions. Consumers need to be able to recognize having seen the brand previously if given a cue about the brand (Keller 1993). Consumers need to be also able to remember the brand, when provided with the category in which the brand belongs to (Keller 1993). AIDA is one model, that helps to understand how the marketing works. AIDA comes from the words: awareness, interest, desire, action. According to the AIDA model marketing influences consumers to go through these steps. (Hollensen 2015, 505)

Creating brand awareness is important for the new online venture in order to be able to start creating audience for the service. Increasing brand awareness has multiple positive influences for the new online venture. The brand awareness in the case of online services does not directly create brand equity, but the brand awareness is still critical for services that are being introduced to the market (Rios and Riquelme, 2008). Brand associations, which lead to high brand awareness, have positive results to brand

equity (Yoo et. al 2000). The research of travel related online social networks has revealed, that brand awareness has positive effect on brand image and the higher the awareness and positivity levels are the more likely it is for the consumers to be loyal (Barreda et al. 2013). The importance of brand awareness are that the consumer will remember the brand when considering what service to use. Brand awareness also affects how consumers rank the competing services. Finally, brand awareness influences the overall decision making. (Keller 1993)

3.3 New Venture

New ventures are entrepreneurial efforts of starting either new businesses or new business projects. Lussier (1995) has defined the age of a young enterprise to be newly created or maximum 10 years old. The composition in technology related new ventures is usually entrepreneurial team than solo entrepreneurs (Lichtenstein 2016), because the venture is usually too complex and too big task for one individual to handle. New ventures have a major role in introducing technological and entrepreneurial innovations into the market (Carayannis 2014, page 3) and thus they have a major role as the drivers of the economy. Time, financial capital and entrepreneurial resources are combined in order to create new ventures. Conventional businesses in relation to new ventures can be considered as stable organisms. Whereas new ventures are constantly learning, adapting and organizing themselves to new forms (Lichtenstein 2016) and time in general is a strategic resource (Stayton and Mangematin 2016). The fast pace of innovation and service launch are typical to new ventures (Lichtenstein 2016), because as mentioned before time is a strategic resource and often it creates limits to new ventures. Strategy and the ability to create knowledge both have an impact to the new venture performance (Tsai and Li 2007). However, conventional methods of planning are not suitable for new ventures; they should use discovery-driven planning method in order to tackle the uncertainty (McGrath and MacMillan 1995) in order to facilitate the creation of knowledge. New ventures operate under unknown and uncertain circumstances (McGrath and MacMillan 1995) and entrepreneurs can be subjected to burnout (Lichtenstein 2016). Entrepreneurs are found to be overconfident in the new venture creation and tend to perceive less risk than managers (Robinson and Marino 2015), which might help the entrepreneurs to cope with the uncertainty. Flexibility in the organizing process of new

venture can also be identified as a coping mechanism under the uncertainty (Lichtenstein 2016). Failure rate of new ventures is high (Maron and Lussier 2014), even though entrepreneurs in new ventures are equipped with tools to battle the uncertainty.

4 Empirical research case: Matkakeisari.fi

The empiric research was carried out with structured interviews with two users of Matkakeisari.fi in order to create a consumer understanding regarding the effectiveness of the social media activities, word-of-mouth behavior of the consumers and the level of consumer awareness. The most popular demographic user group of the new online venture is young people aged between 18 to 25-years-old, therefore the consumers chosen for the interviews were 20-year-old young woman referred to as *woman y* and 21-year-old young man referred to as *man x*. Moreover, the interviewees were selected on a basis of a pre-screening in order to be sure that the consumers had some kind of contact point to the new online venture. Pre-screening was conducted by confirming, that the interviewees had been engaging with the new online venture in social media by either liking or commenting the branded posts during the past three months. The first interview with the woman y was conducted through Skype at 21.11.2016 and the interview was 30 minutes long. The second interview with the man x was also conducted through Skype at 22.11.2016 and it lasted for 25 minutes. The research questions, which can be found at the appendix 1, were presented to the interviewees in the interview situation and they did not see the questions beforehand. The both interviews followed the same structure and in the beginning of the interviews there were some small talk with the interviewer and the interviewees in order to make them feel relaxed for the interview situation. The interviews provided valuable information about the current state of the social media marketing of the new online venture and word-of-mouth behavior of the consumers.

4.1 Case company introduction

Matkakeisari.fi is a new online venture, which has been operating since February 2016. The new online venture does not have a permanent headquarters, because all of the four co-founders are geographically distributed around Finland; Jyväskylä, Tampere, Lappeenranta, Vantaa. Matkakeisari.fi provides consumers with an easy and fast solution to compare and find the cheapest bus and train tickets in Finland. The service collects information from six bus and train transportation companies and arranges the

different routes by the cheapest option, time of travel or the departure time. Matkakeisari.fi can be used either in Finnish, Swedish, English or Russian.

The new online venture has been featured in news (Stara 2016; Talouselämä 2016; TIVI 2016) and in radio (Radio Kompassi 2016). The marketing is mostly conducted through the social media channels of the new online venture, which include branded pages in Facebook and Twitter and a company blog. The new online venture has also had several marketing partnerships with big Finnish summer festivals such as Ilosaarirock and Provinssi, in which the new online venture has provided a small search window to the websites of the summer festivals (Matkakeisari.fi 2016). Even though the new online venture is working with a very limited marketing budget, the service has several tens of thousands of travel searches every month. The new online venture is interested in the possibilities of word-of-mouth, because it can help in accelerating the social media marketing efforts with little to moderate costs.

4.2 Awareness to the new online venture

The pre-screening process made sure, that the interviewees were to at least some level aware of the new online venture. Both interviewees confirmed, that they indeed were aware of and had used the service. However, the interviewees had notable differences with their expected future behavior. Interestingly, Man x commented, that he does not use public transportation that often, but when he does - he checks the options from the service. Man x also continues, that Matkakeisari.fi comes to his mind when presented with relevant cues about travelling (i.e. thinking of travelling options in Finland). Man x also emphasizes the good experience that he has had with the service as one reason for the high awareness level. Woman y on the other hand comments, that she might be thinking of using the service more than actually using it. When thinking of travelling options in Finland, the service comes to the mind of the Women Y, but not necessarily as the first thought. Moreover, interesting thing to notice was that man x had observed word-of-mouth behavior in a railway station, possibly because of the strong cue of travelling.

4.3 The role of social media from the viewpoint of the consumers

The interviewees both follow Matkakeisari.fi on Facebook, but neither follow the new online venture in Twitter or the company blog. The interviewees also note, that they have engaged with the new online venture in Facebook by liking the branded posts. However, neither of the interviewees were completely sure, if they had also shared any of the branded content. Neither of the interviewees go directly to the branded Facebook page of Matkakeisari.fi, instead they follow the content from their own Facebook feed. Woman y comments, that she does not actively follow the branded posts and only follow them if they come to her news feed. Man y on the other hand says, that when the content comes to his news feed, he does follow them attentively. Woman y feels that it is always a positive thing for any company to be in the social media and that it is good also good for the new online venture to be present in the social media. The content in the social media of the new online venture, such as funny pictures or content that is written in an entertaining way, can make woman y smile and feel happy. The social media content of the new online venture evokes positive emotions and feelings of happiness in the woman y, but she also continues, that overall the content does not evoke any strong feelings. Man x comments, that he likes the humoristic style of the social media content and he feels, that the content does not feel as anyway aggressive or intrusive marketing. As to the content that the interviewees would like to see more, both were not really sure. Woman y commented, that more pictures would be nice and both agreed, that there should be more promotions and discounts. Man x in addition mentioned, that he would like to see more seasonal content and seasonal discounts.

4.4 Consumer perceived word-of-mouth

The results about the current state of word-of-mouth is encouraging. Woman y says, that she first learned about the service through word-of-mouth. Man x comments, that he has heard word-of-mouth several times in two different locations in two different cities. The other location is close to a railway station and according to Man x, people many times seem to conduct in word-of-mouth when buying tickets, perhaps indicating that the cue about travelling helps them to be aware of the service. Man x continues, that the people seem to casually introduce the service to the people whom they have

been with when purchasing their traveling tickets. Both of the interviewees had also conducted in word-of-mouth behavior themselves. Man x has recommended the service to relatives and friends, who he knows travel a lot and would therefore benefit from the service. Man x continues, that he has discussed the service many times with his friends who are students just like him, because according to the man x students usually have a tight budget and can really benefit from saving money by using cheaper forms of public transportation. Man x has recommended the service to about 4 to 5 relatives and 2 to 4 friends. Woman y mentions good experiences with the service as a reason to recommend it to friends and because she feels, that her friends can also benefit from the service. Woman y mentions, that the people whom she has recommended the service have been very good friends. Both interviewees had recommended the service to mostly strong-tie connections and not really to weak-tie connections. Woman y has recommended the service to a bit under 10 people. Overall the amount of people to whom the both interviewees had recommended the service is encouraging and a positive sign for the new online venture. Both of the interviewees had conducted word-of-mouth, when the receiver had a need for advice. Moreover, the interviewees had different views on the word-of-mouth due to self-enhancing motives. Man x commented, that he did not have such motives, rather he wanted to help his friends and relatives and distribute the information about the service. Woman y on the other hand mentioned, that she might had have some self-enhancing motives in order to polishing her self-image, but even she did not consider that as the primary motive. She also commented, that a bigger motive was helping out friends to find cheap trips.

High performance in the areas of the key word-of-mouth antecedents is important starting point for any new online venture in creating word-of-mouth. The new online venture fared well in the areas of satisfaction and trust, but did poorly in commitment. Both interviewees noted, that they felt satisfied by the service. Both woman y and man x commented, that the service is easy to use and man x specified that the times, prices and routes are easy to find in the service. Moreover, woman y said that the service is easy to understand, it has a purpose and idea and it answers a specific need. Man x noted that often it was possible to find either a cheaper or faster option of travelling, than what the initial idea of the traveler had been. Both interviewees also trust the service. Man x and woman y both commented, that they had not found reason for not

to trust the service. Man x also commented, that he trusts that he is able to find the cheaper price through the service. The area of commitment however turned out to be tricky. Woman y said, that she does not feel that strong connection to the service that she would be committed to it. The man x was not sure if he is committed or not, but in the end he turned towards not being committed. He also identified a bit paradoxical situation, that he considered himself as a loyal consumer, but not necessarily committed consumer, because of how seldom he uses public transportation in general. The area of loyalty divided to the interviewees. Woman y did not feel herself as a loyal user, because she did not visit the service that often. She mentioned, that the service came to her mind often, but she might not necessarily go to the webpage that often. Instead the woman y described herself as a normal user. Man x on the other hand felt, that he is a loyal user in some way. He commented, that because of mobile phones and the modern technology, it is easy to check things online regardless of time and place.

Interviewee Emotion "Does the service evoke?"	Woman y	Man x
Awe	2	4
Excitement	1	2
Amusement	3	3
Anger	1	1
Anxiety	1	1

Figure 3. Interview results of emotions evoked by the service.

The emotions towards the new online venture was researched using the 5-item Likert scale with 1 being “I totally disagree” and 5 being “I totally agree” and the results can

be seen in the **figure 3**. Overall, the service does not seem to evoke any strong emotions in the interviewees. Woman y notes that she is glad that there is such a service existing. Man x has very pragmatic approach towards the service and he says, that the service is useful and very practical. The only exception regarding the emotions is man x and awe, which he comments that the service is really good and it inspires him to think, that the same kind of service could work in some other areas also than mobility. The emotion of amusement was commented by both the interviewees, that the service itself does not evoke feelings of amusement, but the marketing of the service in Facebook can be considered as amusing. Anger, anxiety and excitement all received the same type of answers; that there is nothing which would evoke such emotions.

5 Summary and conclusion

Word-of-mouth is a crucial concept to any new online venture and when used correctly, it is extremely powerful tool for the marketers. The thesis studied the concept by first creating a holistic understanding of the academic literature regarding word-of-mouth and after that conducting qualitative research by interviewing two users of the new online venture to get perspective of the current state of word-of-mouth in the new online venture. The literary review studied word-of-mouth extensively, especially regarding what is word-of-mouth, the word-of-mouth antecedents and how word-of-mouth can be managed. Social media was also studied and in addition to these new online venture as a concept was introduced. The purpose of the research stemmed from the practical needs of the new online venture and the research was successful in providing new and interesting information for the new online venture.

The research revealed that the current state of word-of-mouth in the new online venture seems to be pretty decent. Both of the interviewees were conducting word-of-mouth and had recommended the service to a good amount of people. The interviewees had also perceived word-of-mouth behavior; woman y had learned about the service through recommendations from a friend and man x had noticed people discussing Matkakeisari.fi multiple times. The new online venture has noticed the same kind of signals of word-of-mouth behavior when discussing with their users. The new online venture also performed well in the key antecedents trust and satisfaction. The service is considered as useful and pragmatic by the interviewees, which is a positive thing. The interviewees also commented, that the marketing of the new online venture in social media was entertaining and amusing, which again is a good signal. The research provided insight into the motives to conducting word-of-mouth behavior regarding the new online venture. The satisfaction and personal good experiences with the service were mentioned multiple times by the interviewees as one of the reasons to conducting in word-of-mouth. The need of the receiver related to problems with travelling was also notable motive, perhaps due to the practical nature of the service and the problem. The interviewees wanted to help out their friends and relatives, which seemed to be a big motive for conducting in word-of-mouth. There is continuous interest in the new

online venture to improve the word-of-mouth in order to create better awareness of the service, but as of now there is a good basis existing for the future marketing operations.

The new online venture does also have challenges, which they need to be able to solve in order to improve the reach and effectiveness of the word-of-mouth. Even though the new online venture performed well in the most key antecedents, they performed poorly in the area of commitment. Intuitively thinking the creation of commitment and community amongst users in the type of service, that is mostly individualistic and does not have community elements, can be difficult as was confirmed by the research with the interviewees. The new online venture should try to figure out, how to engage the audience more and how to build community in the social media. They could try direct and indirect word-of-mouth management methods. Indirect word-of-mouth methods such as creating entertaining and high arousal emotion invoking marketing campaigns in social media or trying to contact rising young celebrities to make endorsements. The interviewees both praised that the social media content of the new online venture has been entertaining, which have still been a bit conservative, so they should try to be more bold and push more daring campaigns. The new online venture could also try to find influential rising celebrities, who are not in the top of their fame yet and would potentially be more willing for co-operation. Potential direct word-of-mouth methods could be approaching social media influencers and try to motivate them to talk about the new online venture. Moreover, the new online venture evoked positive feelings in the interviewees, but still both of the interviewees kept repeating the same kind of message; the service does not evoke any strong feelings. The service was commented to be very practical in nature, which of course is a good thing but on the point of view of marketing it can be challenging. The lack of strong feelings is most likely due to the very practical nature of the service. Neither of the interviewees were able to provide clear and precise ideas about what kind of content they would like to see in the social media. People do not use the service in order to look good or increase their status, rather they are looking for a solution to a very specific problem. Moreover, in the previous social media marketing efforts, the new online venture has not been highlighting high arousal marketing messages. Instead, the marketing messaging has been based around humorous and interesting content. The future direction in the marketing messages could be to highlight stronger feelings. Furthermore, the new

online venture should put more effort in branding and storytelling in social media in order to evoke more feelings in the users.

Finally, the findings of the thesis cannot be generalized for every new online venture due to the small sample size. Moreover, it can be difficult to generalize the knowledge to another type of services, but there are still some information that can be drawn from the thesis. *The essential challenge with the new online ventures similar to the case company is how to create commitment and build community amongst the users*. The aforementioned topic could be a starting point for further research and in addition further research could be conducted with a larger sample size in order to draw more specific data. To conclude, the thesis should provide new online ventures with information how to start creating and managing word-of-mouth and ideas to utilizing social media more effectively in this effort.

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Appendix

Questionnaire 1

Awareness of the New Online Venture

1. How often do you use Matkakeisari.fi? How often do you think of using Matkakeisari.fi? (Daily/Weekly/Monthly)
2. Does Matkakeisari.fi come to your mind when thinking of traveling options in Finland?
3. Do you think of Matkakeisari.fi when traveling in Finland?

Consumer experience of Matkakeisari.fi in social media (Facebook/Twitter/Company blog)

1. Do you follow Matkakeisari.fi in the social media? How actively do you follow Matkakeisari.fi?
2. Have you engaged with Matkakeisari.fi in the social media?
3. What kind of thoughts does the social media of the new online venture evoke in you?
4. What kind of feelings does the social media of the new online venture evoke in you?
5. What kind of content would you like to see in the social media of Matkakeisari.fi?

Consumer word-of-mouth experience and activity

1. Have you perceived any word-of-mouth regarding Matkakeisari.fi?
2. Have you conducted in any word-of-mouth behavior?

3. Have you been satisfied with the service? Why or why not?
4. Do you consider yourself loyal user? Why or why not?
5. Do you trust the service? Why or why not?
6. Do you feel commitment to the service? Why or why not?

7. Does the service evoke emotions in you? Has the service ever evoked any of the following emotions (1 totally disagree / 2 disagree / 3 neutral / 4 agree / 5 totally agree):

1. Awe
2. Anger
3. Anxiety
4. Amusement
5. Excitement

8. When someone has had a need for an advice in traveling have you recommended Matkakeisari.fi? Why or why not?

9. If you have recommended the service, have you had motives of self-enhancement?

10. If you have talked about the service; to whom and how many times have you talked about it? (Friends/Family/Colleagues/Strangers/Acquaintances)