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**ΨΗΦΙΑΚΟ ΜΑΡΚΕΤΙΝΓΚ ΚΑΙ ΣΤΡΑΤΗΓΙΚΗ ΜΑΡΚΕΤΙΝΓΚ.
ΠΕΡΙΠΤΩΣΗ ΔΙΕΡΕΥΝΗΣΗΣ ΑΠΟ ΤΗΝ ΕΛΛΗΝΙΚΗ ΑΓΟΡΑ.**

**DIGITAL MARKETING AND MARKETING STRATEGY.
CASE STUDY FROM THE GREEK MARKET.**

του

ΓΚΟΤΣΗ ΗΛΙΑ

Υποβλήθηκε ως απαιτούμενο για την απόκτηση του μεταπτυχιακού
διπλώματος ειδίκευσης στη Διοίκηση Επιχειρήσεων

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Abstract

The purpose of this paper is to investigate the effects of the adaptation of digital marketing techniques on Greek businesses, and how that is shown in their income increase. In order to support that hypothesis, the elaboration of the relevant theoretical framework takes place, analyzing the traditional and digital marketing techniques, the on line advertisement elements, and the techniques and tools which assist in the process of conversion of the users into clients. At the end of the research, a case study of a Greek on line liquor store occurs, by looking into the channels and tools which are used in order to promote their product, and how those tools can be used in order to optimize their promotion activities and the purchase process in their website. The research expands to two more online businesses, an on line travel agency and a local tour operator.

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Chapter 1

Introduction

In this chapter the general overview of the paper is presented. This is achieved by the statement of the research problem which is formatted and developed, followed by the definition of the research questions. Subsequently the aims and the objectives of the research as defined as well. All the fore mentioned sub chapters are necessary in order to provide the reader with the basic idea of the research, informing about what follows and what he is about to read. This is also achieved through the illustration of the structure of the paper, and the methodology followed in order to elaborate the case study which takes place in order to put theory into practice.

1.1 General Overview of Research and Problem Statement

In nowadays society which is characterized by vast developments in the technological area, various business model are generated, changing continuously the way of how business is conducted. The emergence of these new models occurs due to various reasons, but it is a fact that they often are related either to the development of how things are done in various levels, such of geopolitical shifts, but mainly due to technological advances in both equipment available and the network possibilities, which allow for both parties, consumers and businesses to operate in a new way, and at the same time deal with vast volume of data, which they can utilize, exchange and provide to each other.

On the other hand, this new technology has provided businesses with a new powerful weapon, the ability to keep track of all the information concerning the consumers, studying their characteristics, preferences, hobbies and needs, thus being able to provide optimized products and services, and most importantly being able to provide them in a new optimized, targeted way. It is also important to mention that with the assistance of Web 2.0, which is more interactive and more multidimensional, businesses have the opportunity to comprehend not only the market in which they operate in, but to understand better their own business, and their own products or services, being able to see how consumers perceive them and how they place them amongst their preferences.

Still, throughout this process, the issue of the personal data and their storage is a major and very sensitive problem, which concerns both consumers and juristic authorities, and it is a fact that

with the explosion of the internet technology and network, many issues arose, and during the first years various discussions took place of how things should be conducted and keep the balances between all parties involved. In today's picture, where after numerous updates and optimization processes, one could suppose that various problems appear to be resolved, any many aspects appear to be more concrete, transparent and defined, making the public gain their trust, not only concerning their purchases, but even simpler things, such as navigation through various websites.

In nowadays picture, many companies choose to conduct their business online, mostly because their expenses in comparison with a “bricks and walls” shop, are considered to be insignificant. In addition, they can expand their target audience, since geographical barriers are no longer an issue. On the other hand, consumer can have better information concerning the products and their characteristics, and at the same time can enjoy reduced prices, since this development and the increase of the firms which operate in this environment appears to be increased, thus prices plunge due to increased competition.

The attractiveness of this on line market, has contributed from many perspectives of it, in technological level, as mentioned before, but also to their way businesses perceive the consumers and how they can become more appealing to them. Thus, old and well established marketing techniques combined with new techniques and technological advances, generating new methods of understanding the consumers and the market, Through the information concerning the way the consumers move in websites, and the statistical data which are collected in order to provide better information about the fore mentioned elements, businesses are able currently to create models and develop them accordingly, thus being able to predict the forthcoming trends and the advances in that area.

Those optimization processes are of great importance and interest, since with the proper use, the advantages which a firm can enjoy are numerous, therefore worth of being investigated and comprehended, in order to be used in the future. With the proper tools and processes, combined with the data which are available, businesses can have a better understanding of both their consumers and the market which they operate in, therefore attention should be given, and in order to achieve the above mentioned targets, further analysis should be provided, by the studying of practical issues and cases of firms which conduct their businesses through various channels, attempting to establish their online presence, thus gaining all those various benefits.

1.2 Research aims and objectives

The aim of this paper is to investigate the adaptation degree of digital marketing

techniques and the existing utilization of digital marketing and on line advertisement campaigns in e-shops.

In this process, the key objective of the research could be defined as follows:

- Definition and investigation various marketing theories, strategies and elements which are used in on line and offline channels.
- Identification of digital marketing practices which are used in order to optimize the whole promotion process.
- Investigation of various elements concerning on line advertising, including tools and techniques.
- Definition and elaboration of the conversion rate and various methods which are used in terms of optimization.
- Comprehension of the above issues, elements and theories through the analysis of a case study of an on line business.

1.3 Research questions

The main question that covering research is:

“How can digital marketing techniques contribute in the increase of revenue of the Greek businesses”.

Consequently, on that basis and in more detail the sub questions that are deducted from the main research question are the following:

What techniques and methods can be found to increase of the businesses' revenue?

What is conversion rate, and why is it important when it comes to analysis of the business performance?

1.4 Dissertation Structure

The dissertation has the following structure:

Chapter 1: Introduction

In this chapter the general overview of the paper is presented. This is achieved by the statement of the research problem which is formatted and developed, followed by the definition of the research questions. Subsequently the aims and the objectives of the research as defined as well.

All the fore mentioned sub chapters are necessary in order to provide the reader with the basic idea of the research, informing about what follows and what he is about to read. This is also achieved through the illustration of the structure of the paper, and the methodology followed in order to elaborate the case study which takes place in order to put theory into practice.

Chapter 2: Theoretical framework and definitions

In chapter 2 (two), the theoretical framework is defined, stated and elaborated. This elaboration includes the definition of the digital marketing and how it is distinguished from the internet marketing. Subsequently, various marketing strategies and theories are analyzed, in order to comprehend what marketing deals with, while the digital marketing practices and methodologies are illustrated, in both online and offline channels.

Chapter 3: Online Advertising

In chapter three (3) various elements are discussed as far as it concerns the on line advertising particularly. That includes types of advertising and how they are measured. Consequently, various components are discussed, and tools which are used as well, such are google analytics and google adwords. Conclusively, the return of investment (ROI) is discussed, as an assessment of the on line way of conducting business.

Chapter 4: Conversion Rate and Optimization

In chapter four (4) further and more detailed analysis is provided as far as it concerns the theoretical framework of the element of the conversion rate, what it means, how it is measured and how it should be utilized in order to deduct conclusions about the website and the target audience of the company. In addition, other elements are included as well such as the practices used, how the conversion rate is optimized, users' experience, various tools for testing the conversion rate, and the obstacles which can occur throughout this process.

Chapter 2

Theoretical framework

2.1 What is digital marketing

If marketing generates and is meant to satisfy the existing demand, accordingly digital marketing initiates the demand creation by utilizing the force that is given by today's most powerful tool, which is the Internet, hence saturates the demand in modern and innovative methods (Chaffey et al., 2009). It is a fact that with Web 2.0 the users interaction is possible, which changes the information trading in a more general and holistic perspective. Therefore by using the internet things like the exchange of currency, but the most significant thing is that it makes possible the trading of value.

Nowadays, firms by using the Internet are able to acquire value in various forms, such as time, advocacy and of course the attention of the customer (Boots & Midford, 2003). From the users' perspective, the value can take the form of entertainment, gaining information and several other ways that satisfies utility. It is important to mention that content marketing is an extremely powerful method in order to create value (Sirmon et al., 2007).

As Ballantyne and Varey (2006) suggest, the reciprocity of the interaction (financial or not) is of great significance, which in fact means that this interaction is mutual, and can generate many benefits to all the parties involved, in a simultaneous way. Given the fact that Internet has altered the way of doing business, some may argue that this new model gave birth to a new marketing channel (Chaffey et al., 2009; Kotler & Armstrong, 2010). But it is the case that instead, a new paradigm for the way in which consumers interact was created in terms of brands and not alone.

It is also important to state that the purpose of the marketing is extended on the Internet, where products and services are placed and promoted, bought, provided or distributed. Internet gives consumers the chance of having a broader choice, and the makes it of course more influential and more powerful. Accordingly, brands have new ways of promoting their products, innovative goods and services for the customers to buy, and they are able to enter to a wide variety of markets depending on the products or service they intend to sell.

The roles which marketing agencies play in the whole process are changing as well. It is the case that the 'traditional' agencies are optimizing their processes, and include the digital

marketing services in their strategic design, while it often occurs that agencies or shops which initiated as digital, decide to extend their business in store of bricks and walls attending the traditional advertising space (Achrol & Kotler, 1999). In addition, integrated strategies that are related to a certain brand identity are crucial when it comes to achieving an organization's purposes.

On the other hand, users and consumers are becoming more aware of the new era of technology and learn their way across channels, which in some cases are not a single channel, but multiple channels at the same time (Weber, 2009). Given that fact, the consumer demand from the brands to operate in a similar pattern in which they move and connect. Therefore the 'traditional versus digital' dichotomy, which was very fashionable the previous decades, is sorely out of date.

However, marketing on line does not automatically translate to throwing out the traditional marketing rules and the business principles as well. Instead, this new technology gives space and room for the traditional forms and rules a new environment to be built, nurtured and developed (Hart, 2000). And in any case the business purpose of gain profit will always remain, and the new technologies will not alter this purpose.

Brands are trying to create loyalty among consumers who are fond of their products or services. Users tend to be obsessed with products and services when their experience matches their needs, and not the needs of the brand. It is also important to mention that digital marketing is measurable, more than any other form of marketing, since it is electronically based. This provides the brands with the opportunity to build tailored, optimized brand experiences for their customers (Zwick, 2004).

2.2 Difference of Digital Marketing with Internet Marketing

It's a bit surprising that many people wonder, what digital marketing is. But, in fact it is a very good and valid question, given the fact that many people tend to confuse it, thinking that this is just another way of referring to Internet marketing. Basically, digital marketing utilizes the resources of the internet, and that is the reason why typically people have the impression that those two terms are in fact are synonymous. But the truth is that there are significant differences, with the basic being the fact that internet marketing is considered to be a sub-category of digital marketing.

Internet marketing includes digital marketing services such as SEO, display advertising, email marketing, etc. Other differences, include channels and other services which transcend the particular definition of Internet marketing (Roberts & Zahay, 2012). On

the other hand, as Weber (2009) argues digital marketing mostly has to do with forms such as mobile marketing, digital telephony, and other technologies such as digital video recorders as well.

In a period of crises, naturally the budget for marketing services is a bit tight, and the distribution of costs and the return of investment are crucial for all firms. Businessmen and CEO's are utilizing the technology by taking real-time analytics in order to illustrate marketing moves. Thus, digital marketing is considered to be an integral element of firms marketing strategies.

2.3 Business and brand strategy

Before you can proceed to the generation of marketing strategy, one should sit back and consider the market in which one operates and of course the brand with which he is working. The final aim of any business is profit as afore mentioned, in any case. When thinking of business strategy one should wonder what is the business challenge we is faced and that prevents the firm from making more money, or in more general what the firm's objective should it aim to achieve in order to increase the revenue (Edelman, 2010).

The brand a method of how you add the component of the value in this function. The brand justifies why the business matters, and what value its adds to people's lives. Therefore, it is considered that the brand value is directly connected to its equity, considering the awareness of the customers when it comes to the brand, whereas how they perceive it (Chaffey et al., 2009. Other issues that can come up to the surface is if the brand is related with a quantifiable value, or the potential of the consumers to be dedicated to the brand. When all those questions can be answered, then the formation of the marketing strategy of the company can take place in order to pursue objective the company will choose follow (Edelman, 2010).

2.4 Marketing strategy

As mentioned above, the aim of a marketing strategy is to discover a business or brand challenge or objective that has been addressed. In order to create an effective strategy, a company should make many decisions which should be as well-informed as possible when it comes to the brand, the product or service which the company intends to promote and sell in the market. The company must be aware if the fact that a brand that intends to satisfy all tastes

and all target groups is very likely to become unfocused or being unclear in terms of its value proposition (Fan, 2006).

For example, a new airline would need to think how the added value to the category must be created and differentiate its position from the respective of its competitors, or to address issues such as if their service has to do with a domestic or international flight, or even if the target audience are budget travelers or businessmen. That would lead to answering questions concerning if the course of the flights would be through primary airports or not, mostly having to do with the cost of which airport. Each of these choices will result in a vastly different strategic direction.

In order to deduct the proper conclusions thus making respectively proper decisions, strategy specialist must comprehend the context in which the fore mentioned brand intends to operate. Other issues that should be taken into account is of course which other various factors influence the business. Therefore a situational analysis could be provided, distinguished in four pillars (Peter et al., 1999).

2.4.1 The environment

The environment is the general context or the external world in which the company operates. It can include anything from global economics (e.g. how effective a current of a country is) to technological evolution in the industry where the company functions. It is the case that every brand has a certain environment that it needs to take into account, based on the type of product or service it provides to the consumers. In order to comprehend the environment usually the so called PESTLE analysis takes place, which consists of the factors such as political, economic, social, technological, legal and environmental, and they play an important part in the formation of a business strategy (Johnson & Scholes, 1999).

2.4.2 The business

There are several business models when it comes to marketing that can be utilized in order to comprehend respective market and the brand the company is working with as well. Given the fact that it is essential for all marketing messages enclose the brand's identity and objectives, this part is of great significance (Cadle et al., 2010). Therefore, several questions should be answered in terms of business itself, such as what does the brand stand for, what does it mean, what it is related to, what are the basic ideas of what benefits can people gain from it, or at the end of the day, what makes it one of a kind.

2.4.3 The customers

In order truly to comprehend the customers, a market research should take place, in order to investigate such issued. At this part the assumptions are not particularly helpful, since more sound conclusions should be deducted, so that the strategy will be based on a more concrete ground. The research could be about why people like and relate with company's brand. In that way company can understand the values of the consumers, and their motives as well, which in face may differ a lot from the company's initial perceptions The process of research should be ongoing research, since the trends change fast nowadays, and additionally it can help the company to create a model, on which they can step on and optimize their processes and products or services as well. It is important to mention that the area on which the company must focus here is the consumers' series of moves and steps and decisions, which are taken before buying a product from the company business, or not accordingly. From this perspective the science of data analytics which is very popular these days, can provide great assistance and illustrate consumer behavior on company's website before turning to customers. But other forms of market research can also be very helpful win the establishment of offline channels in order to conduct business (Lehman et al, 1991). It is a fact that when a user is on the Internet, his path is not linear. Instead, consumers may relate to the brand of the company in several ways, before deciding to buy a product. The aim of the businesses must be to reach customers with the right promotion action at the right stage of this path. For instance, the company may decide to have aspirational messages for someone in the exploration stage, but tend to focus on mostly direct features and pros (such as a lower price) when they're almost ready to buy.

2.4.4 The competitors

Finally, it is of great significance to be aware who else is trying to attract your potential customers, what they are offering to them, and how you can compete with them or even learn from them. On the Internet, your competitors are not just those who are aiming to gain your customers' money; they are also those who are capturing your customers' attention. Given the fact that every day more and more digital content is uploaded, more than most people could acquire within a whole year, rises the issue that the scarcest resources nowadays are time, focus and of course attention (Lehman et al., 1991).

When taking into account competition, it is worth looking at potential substitutions which the product may have in the market. The net is disrupting and increasing the pace of disinter

mediation in a wide variety of market and sectors, something that pushed the consumers to buy straight from the source, instead of turning to a middleman, something that can be observed in the travel tickets industry for instance. In order to stay ahead, the firm should be able to focus on the potential disruptors of the sector in operates in, and the individuals which operate in it as well.

2.5 Marketing mix (Price, Place, Promotion, Product)

As Gronroos (1994) suggests, when the firms are creating their marketing strategy, the must make sure that their products are promoted by determining a successful mix of the elements mentioned below:

- the right product
- having the right price
- in the right place
- using the most efficient promotion strategy.

2.5.1 Product

In order to create this so-called marketing mix, companies should meet the following requirements:

- The product must be characterized by the proper features, for instance, it must look good and function well, in order to be attractive.
- The price must be not too high and not too low. The customers always tend to maximize the utility, and the quantity should provide a healthy profit to them.
- The products or services should be in the right place at the right time. Ensuring that the products and services are provided when and where they are wanted is an important part of the process.
- The audience group needs to know of the existence and availability of the product or service through promotion.

The company should be aware that the product is the main point on which marketing energy (Karavatzis, 2005) is concentrated. Discovering how to make the product,

setting up the production line, providing the finance and manufacturing the product, are processes which exist separately from the overall marketing function. However, it is highly correlated with what the good represents to consumer (Murray, 1991). Thus, marketing is of great importance in issues such as:

- the external of the product, aligned with the requirements of the market.
- the function of the product, since the goods should address the needs of the consumers, which are identified during the conduction of market research.
- the product range and how it is used is a function of the marketing mix.

As for the product range, it may be widened for several reasons, such as servicing for variant fluctuations, or for instance competition. Otherwise, a product may alter its position in order to become more acceptable for other audience groups, within the frameworks of long-term planning.

2.5.2 The price

Of all the various elements of the marketing mix, it could be the case that the price is the most important, since it is the one that directly generates the revenue, hence the profit, while the other element instead cost money. The price of an item is obviously an important aspect in the determination of the value of the company's sales. From a theoretical perspective, the price is formatted by taking into account the perceptions of the consumers about the value of the product of the service sold (Gronroos, 1994). By studying the consumers' behavior and opinions concerning pricing is rather significant given the fact that the perception of the value of the product, which usually is correlated to the value they are willing to spend in order to possess the product. Therefore the pricing policy of a company may vary based on time and circumstances.

2.5.3 The place

Although numbers may vary amongst different products of services, it is usually the case that the fifth of the cost of a good is spend on the logistics process. The determination of the 'Place' can be conducted in many ways, and it is also related with the transporting and storing of the goods, and then making them available for the

customer (Gronroos, 1994). Getting the right product to the right place at the right time involves the distribution system. The choice of distribution method will depend on a variety of circumstances. It will be more convenient for some manufacturers to sell to wholesalers who then sell to retailers, while others will prefer to sell directly to retailers or customers.

2.5.4 The promotion

Promotion is the has to do with the interaction of the businesses with the consumers, and it has to do with giving the necessary information which can facilitate the deduction of a decision when it comes to the purchase of a good. The cost which is connected with the advertising goods and services (or promotion) often deals with a significant share of the overall cost of the manufacturing of an item. However, if it occurs successfully the sales may appear increased, while the costs which are associated with the advertising and miscellaneous other costs are distributed to the overall output (Karavatzis, 2005). The higher promotional activities, are usually a result of response to an issue such as competition, and it helps the company to enhance the achievement proper messages and can very useful from a cost-efficiency perspective.

2.6 External environment analysis

Most organizations face complicated, dynamic and constantly globalizing external environments. This fact creates an environment which is very difficult to translate. A series of existing models though can help administrators in analyzing the external environments. Such models provide the opportunity to foresee external opportunities or threats. Opportunities arise when an organization can take advantage of the external environment circumstances by developing and enforcing strategies that will allow it to enhance its performance (Senior, & Fleming, 2005). Threats arise when the circumstances of the external environment put the integrity of the organization at risk. The external environment of an organization consist of two main parts: 1. The macro-environment & 2. The market. The macroeconomic environment consists of societies, economies, government and technological advances in the society that can affect the branch and the organizations in it (West, Ford, & Ibrahim, 2010).

One of the models used for external environment assessment in an organization is the PEST analysis. According to Johnson & Scholes (1999), PEST analysis refers to the factors that shape

the political environment (P), the economic environment (E), the social environment (S) and the technological environment (T) in which an organization is active. Furthermore, the PEST analysis is a useful method for the identification of several elements in the organization that can be used as a stimulation tool for change (Senior & Fleming, 2005). All in all, the PEST analysis is the most efficient method to be used for the inception and comprehension of the impact that the external environment has on an organizations function.

2.6.1 Political Environment

As far as the political environment is concerned, government stability, the laws, the political regime and the form of government are the key factors. These factors along with other circumstances can allow or deny the function of a company. Here factors as the following must be investigated and analyzed:

- Stability of the political regime
- Regulation of the operational field, liberties, restrictions and/or prohibitions, controlling mechanisms.
- Labor laws and industrial relations
- Taxation systems
- Government policies on commercial promotion & competition
- The country's participation in transnational trade agreements
- Governmental options in health, education, defense, structure of the State etc. influencing entrepreneurship.
- Attributed to the political environment are also the local structures (eg local and prefectural authorities, etc.).

2.6.2 Economic (financial) Environment

The economic environment refers to the financial state of a country or society. Factors that affect the economic environment are:

- Lending rates
- Inflation rate
- Currency rates
- Levels of employment and unemployment

- GDP prospects

The above mentioned factors play an important role in how companies make their decisions. For instance lending rates affect the capital cost and thus how much a company can expand and grow. Currency rates influence the cost of exportation but also the supply and price of imported goods of an economy.

2.6.3 Social Environment

The structure of society, the residents' perceptions of a particular community, the demographics,

the psychographics and other criteria are clearly affecting a company operating in this society and

this is the reason why it is being studied in PESTEL analysis. Here, we examine and discuss topics such as:

- Major religions and languages;
- Cultural influences in lifestyle and consumption;
- Sensitivities in health, safety and welfare;
- Perceptions of local and imported products;
- Differentiation in the social role of men and women;
- Average leisure;
- Average life expectancy;
- Age stratification of purchasing power;
- Public interest in environmental issues;

The trends in social factors are being reflected in the product demand and the operation of a company. For example, an aging population implies less manpower, but with fewer consumer needs, resulting in the increment of labour costs. On the other hand, companies can diversify their strategies in order to adapt to these social trends as, for example, to recruit older employees.

2.6.4 Technological Environment

The technological environment has itself a decisive role in shaping the Macro- environment. The innovations, the entry barriers associated with technological advances, as well as the transfer of technology are critical issues which are identified at this point.

Here we refer to:

- Investments in infrastructure and research & development (R & D) activities, technological changes, automations;
- Technologies leading to lower cost and better quality products;
- Technologies that provide more innovative products and services;
- Technologies that "open" new distribution channels;
- Technologies that allow new ways of viewing & communication with the customer;

Technological factors can cause and determine new conditions in launching and buying new products, to determine the effective level of production and, thus, of the cost, and to lead to decisions on outsourcing.

2.6.5 Environmental issues

Ecological and environmental issues, such as the weather, the climate and its changes which affect the tourism, the cultivation and the security are being studied. Moreover, the fact that the population gets increasingly up-to-date on the possible effects from the climate conditions effect the way the companies operate, the products they offer and the creation of new markets or degrading and eliminate the already existed ones.

2.6.6 The legal-legislative framework

Here we analyze all the issues related to the Commercial Law, the Costumers' protection, the Antitrust Regulations, the Competition Commission, the health and insurance laws, the labor laws, the immigration laws or the social discriminations.

2.6.7 The internal environment

The internal space of a company can be defined as all of these elements which determine and affect its activities and choices, such as the behavior of the employees. The factors which are often considered as part of the internal environment are the leadership style, the organizational structure, the administration and culture (Melewar & Karaosmanoglu, 2006).

2.6.8 Organizational structure

The organizational structure of a company describes the position of the employee as well as the power relations, and the relations of responsibility and hierarchy of communication. Moreover, the organizational structure describes the quality of these relations. It is generally accepted that each entity consists of a set of departments, the activity of each, even if they are not directly related to each other, affects the operation of the other, either significantly or not significantly (Meyer, et al, 1993).

The separation of the responsibilities for each department and, generally, the division of the project can be easily presented using an organizational chart. Thanks to the division of the project, the tasks and responsibilities of the executives and the employees do not interfere and, thus, neither significant communication problems nor problems in the collaboration between the departments of the company are being caused.

2.7 Resource based theory

The theory of identification of the resources and capabilities of a company concerns the recording of the specific characteristics of the company, which compose a stable basis, required for the development and implementation of a specific strategy. At a time where the pace of the external environment of the company is uncontrollable and rapidly changing, the implementation of the above theory is essential for the provision of strategic directions (Papadakis, 2002).

The hierarchy of the resources of any company can be the following:

- Physical resources: in any case, a simple recording of the fixed assets of a company does not imply evaluation of its physical resources. The evaluation should be based on criteria of inveteracy, status, capacity, location etc.
- Human resources: the evaluation of human resources should be focused on the evaluation of the number and the type of several capabilities in the company,

but, at the same time, the adaptability of the human resources on the changes and the mentality, regarding the adoption of these changes, should also be evaluated.

- **Systems:** The Company is not just a collection of machines, assets and people. But it is a combination of these factors together with the help of rules and the direction towards a particular output. Consequently, the evaluation of the quality of the implemented systems as, for example, the production planning systems of marketing, finance, etc., should be examined and evaluated properly.
- **Intangible resources:** in the intangible resources are included the company's reputation and goodwill of its people. These two factors always have a great value to any business and should be evaluated in order to allow their enhancement and improvement.

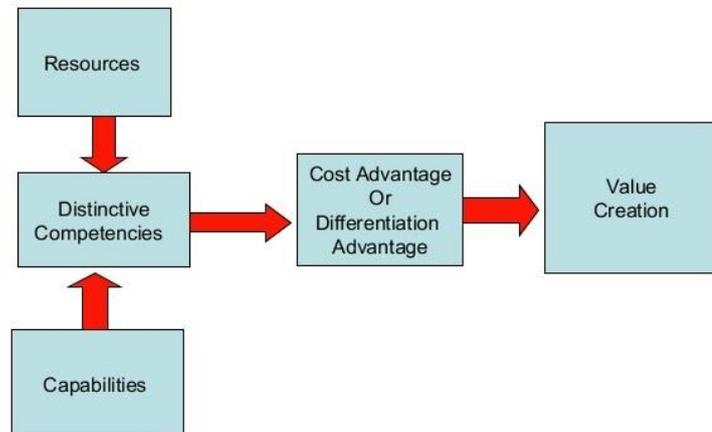


Image 1 "Resource Based Theory Scheme"

A further analysis of the internal environment of the company will include:

- **Description of the production system.**

For the description of the production system, we analyze the production flow, take inventory of the equipment, record the production and control systems, and keep record of the quality systems and the staff. The analysis of the product

flow can be done using operation process charts, flowcharts-diagrams and combination of the former in the form of a flow process chart. With these, we can assess the processes, delays, storage times and waiting, distances and costs. The inventory of the equipment includes the type, operation and age of the machines, performance of various machines (capacity, duration of processes etc.), processing costs (present costs, costs with other equipment, maintenance costs, operating costs, etc.) and added product value per machine. The analysis of control systems covers the production planning, the production control and stock, the hierarchy in the control system and the performance of the control system. The analysis of the quality system includes quality control systems and control procedures. The usual form of quality control in old systems was that of a static control, while nowadays it is possible to automatically measure many features, so that the statistical sample can be equated to the production volume. Staff analysis includes responsibilities, task descriptions, relationships, skills, work conditions, employment rates etc. The staff analysis is combined with the structure of the production system and it is facilitated with the use of work groups. The analysis of the production system can provide answers on how many levels the prolific body includes, how many are directing and towards what, the relationship between those who work directly and those who work indirectly in the production and what possible problems may occur, their importance and how they can be overcome.

- Product analysis.

Product analysis includes product designation and production, qualitative data, observations on the method and the way of production and possible changes or diversifications in the product or production method.

- The perception of competitors for their position and the market.

Some particular factors (culture, ethnicity, etc.) which affect behaviour of the competitors, and they associate them with the production of certain products or services, must be specified.

It is useful to know their predictions for the future and their future planning. The whole analysis results in the formation of the competitor's profile, which contains the level of satisfaction with the current situation, their possible future decisions, the areas of their strength and weakness and the overall capabilities.

These results are combined with the products analysis, which aims to identify the variety, the production volume, the way of production and distribution and the flexibility of the production system. The costs generated by the production activity play an important role in the designation. Cost analysis aims to determine the cost structure (labour, raw materials, etc.) and the time of occurrence with respect to the production cycle. Sales can be analysed in terms of volume, value, product and customer, region, purchasing and investment. The resulting profits are being analysed in relation to investments and sales. Of course, the analysis of the customers plays a key role in the whole production process. This analysis determines what do consumers want, how, where and when they are buying the product or service, why do they buy it and who is the actual client.

- The analysis of the industry's position.

The analysis of the company's position aims to define the company's profile (profile analysis) and identify its weaknesses (SWOT analysis). Defining the profile includes sales volume, predictability of demand, diversifying the demand level, sales by product type, product range, entry rate of new products, changes in design per order, order size per recipient, changes in the way and the rate of the order, lead time for each order, distribution reliability, quality and price requirements. The identification of weaknesses includes recording the positive and negative points, opportunities and risks (Strength -Weaknesses - Opportunities -Threats: SWOT).

The establishment of performance targets within the industry. The establishment of performance targets refers to the selection of targets, the choice of the way of improvement, the time schedule and the record of the targets. Identification of projects to be undertaken

Project identification includes setting goals, time schedule, cost determination, management system, expectations and possible difficulties.

- The process development program.

The development program possesses the form of routine work, where there is a list of contents, a summary where the objectives are mentioned, the time schedule, the financial benefits, the costs and the summary of the actual work expected to be done, a detailed description of the improvement program,

detailed description of individual projects and appendices, if required. When the program is presented and accepted, its implementation is launched.

- Programme presentation and the agreement on its implementation, as well as the formation of the project team which will implement it.

2.8 Five Porter Forces

Porter became widely known with his book "Competitive Strategy: Techniques for Analyzing Industries and Competitors" which was first published in 1980. Equally important is considered his second book "Competitive Advantage: Creating and Sustaining Superior Performance", which was published in 1985. Any reference on matters having to do with competitive strategy or competitive advantage is sure that Porter's name and his "Five Porter Forces" will be mentioned in the discussion.

Some say that Porter's ideas are based on old economic theories. He himself does not deny that this is the case and indeed has said he owes much to the ideas of the famous economist Joseph A. Schumpeter (Mahonney, 1995). In any case, Porter is exceptional in systematizing and explaining in a comprehensible way various analytical models.



Image 2 "Five forces of Porter"

Porter was among the first to use market terms to describe the corporate strategy instead of obscure theory / economic-mathematic models. The research on the forces that determine the relative attractiveness / profitability of an industry resulted to the birth of the Five Porter Forces (Porter, 1991). These five forces are:

2.8.1 The existing competitions

The current competition is the main strength. Daily competitors in any industry are trying in various ways to outweigh their opponents. These ways include, for example, reducing prices, improving products, enhancing the brand, efficient distribution, better customer service, etc. In an intensely competitive industry creating and especially maintaining competitive advantage is very difficult. A reasonable conclusion is that the more intense is the existing competition, the less attractive is the x industry and vice versa. For example, the existence of competition is generally stronger when:

- Demand is growing at low rates (decreases sharply). When the "pie" that is more or less stable than it is next the various competitors to try to keep / increase their share from it in any way.
- The number of competitors increases when competitors have similar "displacement" and capabilities.
- The product is a "commodity" (i.e. the products of competitors are substantially identical to each other) or poorly differentiated.
- Switching costs for customers is small.
- There are high exit barriers

2.8.2 The threat of new competitors

It makes sense that when the entry barriers in an industry are low then the threat of new entrants is great. Conversely, when entry barriers are high then the threat is small. The most common barriers are:

- The existence of "economies of scale". When existing competitors have cost advantage thanks to economies of scale. This means that potential competitors would have to enter the market with a corresponding dynamic (which is costly and risky) or otherwise have cost disadvantage and hence lower profitability.

- The brand loyalty. The higher the brand loyalty the stronger should be the marketing activities of the potential competitors in order to "steal" customers of the leading companies in the market.
- The capital requirements.
- Access to distribution channels

2.8.3 The thread of substitute products

All companies in a given industry are competitors, in the broad sense, companies operating in other industries. The existence of substitute products means that there is a limit on the prices companies can put before consumers turn to substitute products. This applies both in times of general economic strength and even more in times when things in the economy are not going so well.

The threat of substitute products is most pronounced when:

- There are good and readily available substitute products or constantly appear new.
- Replacement products have advantageous price.
- Replacement products are similar / have better quality than the standard.
- There is low "switching costs" for end users of the products

2.8.4 Bargaining power of suppliers

Bargaining power of suppliers is that they can increase their prices or reduce the quality of their products. This will lead to depressed profitability of the industry as a whole if (the industry) can not pass – totally or partly – the increasing prices to the end consumers. Bargaining power of suppliers is more intense when:

- The industry enterprises face high "switching costs" suppliers.
- There is a short supply of products by suppliers.
- The product is a supplier of highly differentiated thereby it increases greatly the quality of the final product.
- There are few suppliers.
- Some suppliers are threatening to make "forward integration".

2.8.5 Bargaining power of buyers

Buyers usually push the industry to lower prices, they increase quality while also turning operations against each other thereby reducing profitability. Bargaining power of buyers is most pronounced when:

- There is low switching costs brand in competitive or substitutable products.
- Buyers have sufficient size to seek low prices and amenities when buying large quantities. The purchase of a large quantity of buyers is important for vendors.
- Demand is low / deteriorating.
- There are few buyers.
- Buyers are allowed to postpone their purchase where the terms of the sale did not satisfy them.
- Some buyers are threatening to take "backward integration".

2.9 Digital Marketing Practices

After the analysis and the description of the marketing elements and the definition of the digital marketing, it is very important to present the practices that are commonly used. This part is of great significance, since in order to implement the digital marketing strategy, those practices are applied, either individually, either combined, thus providing support in order to achieve the desired result (Aaker, 2012). There can be found several methods and practices. Below, the attempt of the analysis of the most important ones.

2.9.1 Search Engine Optimization (SEO)

Search engine optimization (SEO) is an element which has to do with the visibility of a web page in a search engine results on a non-paid level, which is often called either "natural", either "organic", or even "earned". From a more general perspective, the page which appears higher in the results on a search and the one that appears more frequently appears in the results list, it is the case the more visitors it will have by the users of the search engine's users. SEO usually includes several different ways of search, such as video, academic (google scholar), local, news, image, and also other more specified industry-specific search engines, with vertical architecture (Chen et al.,

2011).

SEO, being an internet marketing methodology, analyzes the way in which the search engines function, but other elements as well, such as what users are looking for, at a search engine, in an actual way, meaning the actual terms or the keywords used, and of course which are the engines which search engines are more favorable but their targeted users. By using optimization techniques for a website, also includes more technical methods, like the content editing, manipulating the HTML language and similar coding languages, in order to increase and widen the relevance of the specific keywords and to minimize the subsequent barriers (Gupta, 2005). It is important to mention that another common SEO method to promote a web page in order to increase the inbound links.

The philosophy of the SEO methods has its origins in the mid-1990s, when the content providers initiated the optimization in terms of search engine content, given the fact that the search engines back then were cataloging the newly established web. The web page specialists initially, had to obtain a page address, the so called URL, and subsequently send in a “spider” to search or we could say “crawl” the specific page, extract elements to other pages from that web page, and come back and return with the information which can be found on that specific page, and get indexed (Gupta, 2005). In order to initiate the whole process, the prerequisite is a search engine spider which is basically downloading a web page and saving it on the personal server of the search engine, and subsequently another program, which is called indexer, extracts various information concerning that specific web page, for instance the text included, and the location, any links that the page may have, which are meant to be “crawled”, searched on a later time, and are placed on a scheduler.

The SEO techniques started to become popular by the owner of the websites, who understood the value of being highly ranked and for their websites to be seen, and at the same time gave spaces for different methods to be developed such as white hat and black hat, hence different SEO specialists to practice them (Malaga, 2010). As the analyst D. Sullivan suggest, the term Search Engine Optimization was probably established at the end of the 1990's, suggesting that Bruce Clay was the individual that contributed to the establishment of it. Ten years later the term was trademarked by the subsidiary of the Arizona, and was registered as "a process involving manipulation of keywords", and not necessarily a marketing service. There are several methods that are used by the search engines in order to optimize the ranking process. Below, some of

them will be mentioned.

Getting indexed

The most well-known search engines (google, bing, yahoo! etc.) use software called “crawlers” which basically use an algorithm to search websites and bring back the results. Those websites should not necessarily be connected to other respective search engines, given the fact that there are being found by an automated process. There are main two directories, the DMOZ and the Yahoo! Directory, where in one and other case, the submission is a process is being done manually and is reviewed by human eye, for various reasons (Evans, 2007). On the other hand google used the so called “Google Webmaster Tools” which basically includes an XML map, which is created without any cost in order to make sure that all the web pages of the Web are included and found, even the ones that are not found by the automated process concerning the links which was mentioned before (Evans, 2007). It is a fact that Yahoo! possessed a submission service which was paid, and it guaranteed crawling for a fixed cost for every click, but that was valid until 2009. It is also important to mention that the crawlers are searching through the websites, taking into account various different factors, given the fact that not every website is indexed, while the distance of pages from the root directory is also an important factor that should be taken into consideration (Jomyim, 2011).

Preventing crawling

In order to deal with the unwanted content within the indexes, the web specialists command the spiders to crawl only to certain directories by using the file robots.txt as the root directory of the domain. In addition, a web site can be excluded from the database of the search engine by utilizing the proper meta tag, which is related to the robot. During the process of the crawling, the fore mentioned file (robots.txt) is found in the root directory of the initial file crawled. Subsequently, the file is then being parsed, and commands the robot not to crawl at specific pages. At the same time, the crawler may sustain a cached copy of this file, it may selectively crawl pages that the specialist do not wish for it to crawl. Usually websites that are prevented from being crawled have a login, for instance the shopping carts and also have a user-specific content for instance search results from inside searches.

Increasing prominence

There can be found a wide variety of methods which are used in order to higher the prominence of a page in terms of search results. It is a fact that the cross linking amongst the pages of the same site to give more links to significant pages possibly will improve the visibility. Therefore the creation of the content in a proper way is of great importance, given that the frequently searched keyword phrases, and also the relevant search queries will contribute to the increment of the traffic of the pages, thus giving higher rankings. Moreover, the update of the content helps the constant search engine crawling, thus giving additional weight to a site. The relevant keywords to the meta data, for instance the title tag and the description of the meta tag, will subsequently optimize the relevancy of a website listings, hence increasing traffic. It is also important to mention that the normalization of the URL is one of the key elements in order to make sure that the different versions of the URL are taken into account towards the page's popularity score, something that is achieved through multiple URLs, by the utilization of the element of the canonical links or the 301 redirects.

2.9.2 Social Media Marketing (SMM)

Over the last years we observe that social media have dominated the internet space and many businesses in the beginning were intimidated by their use, something that has changed radically, given the fact that they are widely used in order to implement strategies, leading many companies of various sectors to include them in their personal business strategies. The customer service, the research and development, the PRs and the trade from a more general perspective, are some reasons that the social media are extremely popular these days.

According to an article posted on B&C¹ the “Social media” term was initiated by LinkedIn in 2004, which was considered to be the first attempt of the implementation of the social network. This application allowed the communication between people, so that they would share their personal experiences and various information on any topic. It is a fact that unlike social media, traditional media such as TV, radio, newspapers and magazines provide one-way communication, and more specifically in newspapers and magazines people can place their ads, and they subsequently are and distributed to consumers. If readers disagree, agree or have some

¹ What's this Stuff Called "Social Media", Source Benefits & Compensation Digest, Mar2010, Vol. 47 Issue 3, p1550

questions about what they read in the newspaper or magazine, is insignificant since they do not have the opportunity to express their view, because these advertising media not to provide it. On the other hand, the online media can give this opportunity anytime and easily, and people by using the Web 2.0 which is interactive two-way, can express their opinion on something they just read, in real time. It is very easy to create posts and comments by using the new network technologies. At the end of 1990's people could not even imagine that someone can post, tweet or upload a video on youtube, and that millions of people would have the chance to see it at the same time, something that can be used by the advertisers, which can now save tons of money on distribution or publishing (Neti, 2011).

In order to acquire a deeper understanding of the "Social Media" we could also analyze the term. The first word "Social" expresses the need of people to communicate with other people, in other words to express their sociability. In order to communicate, many people are using groups which are related to a certain topic, where they can interact given that within these groups people share the same beliefs, the same social values, and same interests, something that makes them feel more comfortable and more open. Accordingly, the word "Media" indicates the way, the channel through which people have access to these groups, making them possible the contact the other people within that group.

Nowadays the Social Media growing rapidly. Companies use social media to attract individuals or groups and promote their products or services with their own way as they can reach out more people, thus widen their target group, or the market they operate in. Therefore, the success of Social Media is equivalent to the goals of advertising a company. It is a global phenomenon to link social media with their customers, achieve in this way the company's growth.

As Ghodeswar (2008) suggests the Social Media industry offers a favorable position to brands and can result to growth through an experience with the consumers. More than 48% of the adults had an account on Facebook or MySpace during the early 2009, while the number of adult users on Twitter has increased from 1.2 million to 18.1 million during the same year. We see an enormous increase within only one year.

- According to Mislove (2007), the main features of social media are can be distinguished as follows. They are based on the user: Before social networks such as Facebook and Myspace which were the most popular websites based on content that were updated by users and read by many receivers. The flow of information was in only towards one direction, and this direction of future updates was determined by the webmaster or the author. Nowadays, the social media are constructed and managed by the users themselves and without them the Internet would an empty space. They are interactive: Another feature of modern social media is that they are highly

interactive. This means that a social network is not just a collection of talks and forums anymore. Most websites are full of applications and games where users are able use play, and invite friends making them extremely attractive to the users, who enjoy this interaction.

- They are community-driven: The social media is anointed and developed by social concepts. This means that like all societies or social groups around the world rely on the fact that its members possess a shared interest. Accordingly, social media follow the same philosophy. In our time, in online social networks, there are communities of people who share common elements. Users can not only discover new friends in these communities, but they can reunite with old friends with whom have lost touch over the years.
- The relationships are an important element: Unlike the websites of the past, social media develop and enable the relationships. The more relationships someone has on the internet, the more established he is in the center of this network.
- The factor of emotion: Another unique feature of social networks is the emotional factor. While sites of the past focused primarily on providing information to a visitor, social media effectively provide users with emotional security and feel surrounded by it no matter what.

Moreover, there can be found several types of social media supporting the marketing strategy.

Those are:

- Podcast
- Blogs
- Microblogs
- Social Networks
- Wikis
- Video Sharing
- Photo sharing
- RSS Feeds
- Discussion forums

2.9.3 Affiliate Marketing

Affiliate Marketing is the most widespread method, which basically describes the relationship between the Advertiser (or merchant) and Affiliate (or the publisher). The Internet tool promotes visitors to the site of the first and is only paid if these visitors make an agreed action of transaction. This payment method is called Cost per Action (CPA) and is the one that differentiates Affiliate Marketing from the other promotional and advertising methods. In more detail the advertiser can be any company which maintains a website where visitors can make some kind of transaction. Usually when referring to an action, one means the completion of a purchase, but in some occasions, the transaction may also involve other activities such as completing an order form, a visitor registration on the website, or the registration of an email for subscribing to newsletter etc.

The Affiliate can be any person (physical or company) who maintains a website which he can use in order to send visitors through links (banners or text links) in the page of the advertiser. Affiliates may also be individuals or companies who send visitors to the Advertiser through Pay per Click (PPC) Campaigns that are created by search engines. Affiliate acts in that manner, in order to receive payment from the Advertiser which can be an agreed amount or commission per action or transaction. The remuneration of the Affiliate is defined by the advertiser or as a percentage of the value of sales or fixed amount to complete this transaction. Conclusively, the Affiliate can become a price comparison website (price comparison), a site containing information about a particular topic, a forum or even a blog.

There are two methods to look into affiliate marketing. An affiliate program can be proposed to other individuals or one can register to someone else's business's affiliate. As the business driving an affiliate program, the individual should pay his affiliates a commission fee for every sale they drive to his website. The main goal should be to find affiliates who'll reach untapped markets. For example, a company with an e-zine may make a good affiliate because its subscribers are hungry for resources. So introducing an offer through a "trusted" company can win the attention of prospects that the affiliate might not have otherwise reached.

In addition, one should also make sure he is not competing with his own affiliates. Any marketing channels the advertiser uses, such as search engines, content sites or e-mail lists, should be off limits to the affiliates. Therefore, marketing restrictions should be set into affiliate agreements and the information or notification of the partners immediately.

It is important to understand that, once the prospecting pool is protected, the maximization of the affiliate program by cooperating with the top is achieved. Affiliates

basically reflect the sales force of the advertiser and advertises the brand online, therefore the selection of the partners is a process that should be done really carefully.

2.9.4 Search Engine Marketing (SEM)

Marketing search engine or otherwise the so called Search Engine Marketing (SEM) is a way of Internet marketing which has to do with the promotion of websites and enhance their visibility in the search engines results (SERP). The operations' results of the Search Engine Marketing can be distinguished either as organic results (SEO), either as paid listings search Machinery (PPC, Paid Inclusion).

One of the methods of on-line advertising is the Pay Per Click (PPC) method, which consists of advertisements in the listings search engines which are sponsored and they are meant to bring in more new visitors to a website. One of the most popular providers of online advertising is Google Adwords which has a purpose of enabling the users to make an advertisement at least Keyword relevant (Mordkovich & Mordkovich, 2005). Therefore, every user - potential customer performs a search on Google may use one of the keywords that have been used in advertising and displayed it on the right side or top of the organic search engine results.

2.9.5 Email marketing

The email marketing is the most convenient and the most prevalent method of communication, and almost at the touch of a button the company can directly send a message to tens of thousands of people for free. According to (Jenkins, 2009), e-mail marketing offers the highest return on investment (ROI) than any other available approach of Online Marketing. The benefits of email are available for any company regardless of size. Through its low cost, the investment for an e-mail marketing campaign can reach many customers. From a more general perspective, e-mail marketing helps businesses to connect with customers and maintain long-term relationships.

The most widespread e-mail type of marketing is the one of the newsletter (Perlman, 2009). This technique is easy to apply to all types of companies and it is used not only to increase the sales, but mainly to build a long term relationship with customers. It's a good way for the firm to remain in contact with their customers and their keep up to date with the news. However, the content of newsletter should be interesting for the recipients, otherwise the customers will not even bother to open the message.

It is a fact that, the emerging use of e-mail type of marketing has led to the rapid increase of the spam messages (spam), which are considered to occupy about 90% of all e-mails (Rao & Reily, 2012). Most e-mail servers (those who send and receive the emails) but also e-mail readers (such as Outlook, Gmail, and Hotmail, etc.) now have several safeguards to combat the spam messages.

Therefore, there is a great risk for the newsletter emails to end up in the “junk” or the “spam” folder. This immediately has two negative results. Firstly, the recipient will never become aware of the newsletter, even if there was a potential for him to be interested in the newsletter. In addition, the software that reads the email of the recipient and send the newsletter to the “spam” folder will probably automatically update the global list mail servers about that sender of the newsletter, classifying it as spam. In order to distinguish themselves from spammers, companies must follow a few simple rules. First of all, they should send the e-mails, when the consumers have requested them to do so, of when the agreed upon. In addition, the newsletter should enable recipients to easily delete themselves from the mailing list of the company at any time they want. Furthermore, the technique of e-mail marketing is measurable, and therefore the company should be able to monitor how many people saw a newsletter or an advertisement and how many of those, decided to move to an action (Jenkins, 2009). Through various tools advertisers can measure how effective was the e-mail campaign. These tools produce a report that contains important information about the number of people who actually opened a message, and the number of the ones that were blocked by spam filters.

Also, the effectiveness of the links contained in the e-mail can be monitored via the number of people who clicked on them. In this way the administrators are able to enhance the newsletters and the campaign by changing the content, or giving recipients more information about the product or service (Perlman, 2009).

An e-mail marketing campaign can be extremely targeted. In more detail, if there are some data about user information or identification (such as gender, age, or interests to subscribers) the advertised firm a create an even more specialized and relevant message, while, according to some information, such as past purchases and the location of the customer, the offer that is shipped can be personalized.

This way, people are able to the information they are interested in, and at the same time companies are able to obtain more and better information about their target groups (Jenkins, 2009). Therefore, the e-mail brings greater value when combined with other channels of Online Marketing, for instance, when a company is attempting to introduce a special offer and is trying to create traffic on the corporate website.

Finally, the overall strategy of the-mail marketing should aim at creating of a long-term commitment between the company and customers, and not the direct impetus for purchasing goods or services.

2.9.6 Advertisement through ad banners/ interactive advertisement

With the method of banners companies are able to place advertising banners (frames) to other websites in order to attract more visitors to their own website. Basically this method belongs to the SEM (Search engine marketing) and resembles the Pay-per-click technique of search engines, but in the occasion of the advertisement through banners, the agreements made between the web owners. The terms that are usually found in interactive advertising according to Miletsky (2009) are:

- See page (page impression): occurs when a user sees website.
- Ad appearance: It occurs when a person sees an ad on the site.
- Clickthrough: happens every time a visitor clicks on an advertising banner, which leads to the destination site
- Clickthrough rate (CTR): is the number of clicks on an ad, dividing the number of times the ad appears.

Besides the traditional advertising banners, nowadays there are many different forms of advertising such as pop-ups, video ads, etc. The main objective of interactive advertising is to provide detailed information supply to a web destination, therefore enhancing the sales of the products or recognition of this firm.

2.9.7 Offline marketing methods

Besides the fore mentioned online web promotion techniques (SEM, BAM, e-mail marketing etc.), on should not forget the traditional, the classic advertising, which if designed and implemented correctly can bring much more traffic from online methods. Classical advertising is used to build the name of the company and for the potential customers to become aware of the products and services that a company attempts to promote to them.

In the new Internet era, the goal is to bring more visitors to the company's website. The classical advertising methods of recovery for promoting corporate websites or e-shops are various. Some of them are:

- Radio

- Television
- Billboards
- Newspapers
- Magazines
- Catalogues
- Brochures
- Direct mail

2.10 Integrated marketing communications (IMC)

Integrated marketing communications or IMC is basically a method used by companies in order to brand and organize their personal communication attempts. Integrated marketing communications are defined as a comprehensive plan that evaluates the strategic roles of a variety of communication disciplines and combines these disciplines to provide clarity, consistency and maximum communication impact” by the American Association of Advertising Agencies and its strategy was initiated in order to cover the need of an experience for the customers from a proper marketing mix perspective. Based on that, the core image of the specific brand that is utilizing this technique, is attempting to be enhanced, by the unification of the available channels which are collaborating within the framework of a more holistic function and perspective.

There are many benefits that a business can acquire by applying this strategy, even if one considers that Integrated Marketing Communications is something that need a great effort from behalf of the company, since it is able to provide a competitive advantage, enhance the gross profit and sales, and in addition help the company to save a lot of time and money.



Image 3 "Integrated Marketing Communications Cycle"

IMC used communication in order to reach the customers and enable them to walk through the steps of the process of purchasing. That subsequently benefits the firm, which is able to create interaction and build up the relationship with the customers. This “Relationship Marketing” actually creates a base for customer loyalty towards the company, gives the product added value and enhances the competitive advantage. At this stage, the databases which contain information about the customer, can be of great assistance, given the fact that they contain the whole purchase preferences and the history of the customer.

Another benefit is that the company can address the customer in a targeted way instead of bombing him with numerous advertisements, which may potentially be of no interest at all for the client, in a more unified way, which gives the sense that everything is in order, and reduces the confusion and the anxiety of the customers. It is also important to mention that the consistent messages which work as reminders and concern often offers, updated information etc. create in the mind of the customer credibility for the company, releasing the customer from the dilemma of choosing between companies, and giving weight to the brand.

Additionally, the efficiency is increased throughout all the levels of the company, and helps the company to boost its sales by making the customers more aware of the company. Those benefits can result in money saving for the company, in photography and graphic arts, since everything can be found online. In addition, it can reduce the workload, therefore stress levels, which are created by the limits of the time. But it is not only

benefits that there can be found when it comes to the Integrated Marketing Communications, since there are also some important barriers in several levels:

One of the basic obstacles is the functional silos. Given the fact that it is not always possible for all the parts of an organization to communicate with each other or to exchange information in real time it is often the case that due to lack of communication, confusion is created. In additions, managers are often in a dilemma of choosing their budgets or their power base. That is an additional reason why communication is isolated, creating additional problems. At that point another issue arises, if a whole marketing department where the communication channels are open, will be able to maintain creativity.

From a creativity perspective, it is often the case that IMC can limit it, since it is hard to hard to combine it with thinking outside the box, when generating a marketing communications strategy. Moreover, time scale conflict can also create a barrier, for instance in terms of image, when the advertising is created in order to obtain a long term perspective for the brand, and it is not unusual that the respective short term goals may come to conflict, or that is will be hard for them to be combined, and thus detailed and cautious planning should take place. Finally, the proper management of the organizational knowledge can be a problem, since if there is a lack of the know-how processes within the organization, a lack of commitment to the management and to the goal of the strategy may appear. That happens, because in fact the number of the people who have the experience in the field needed, is limited.

The barriers can also be used as an advantage, since the comprehension of the obstacles can provide to the business a competitive advantage, given the fact that the deep understanding can be considered to be the base and the first and most important step in order to implement a successful Integrated Marketing Communication strategy.

Chapter 3

On line advertising

It is a fact that on line advertising is an extremely wide part of an even bigger term of advertising which, already mentioned before can include several types and methods such as search engine marketing and optimization, email marketing, banner advertising etc, and social media marketing as well. Search engine marketing or SEM and its techniques and processes have been developed and grown, in various sectors of business, due to the benefits that the companies may obtain from their utilization (Chen et al., 2011).

Many marketing specialist have argued about the proper or the right methods to use pay-per-click within the framework of their advertising strategy (Mangani, 2004; Hartog, 2005; Mordkovich & Mordkovich, 2005), several of them concluding various practices, in order to benefit from this process, thus resulting into acquiring a significant return on investment (Horowitz, 2010). In order to initiate the process, one should start with a concrete keyword search, which is considered to be the basic element of on line marketing which can result to an efficient strategy. Attention should be given to the data which are provided, therefore making the research as much enhance as possible. Subsequently, the organization and the grouping of the keywords should take place, given the fact that no matter what the campaign type will be used (pay-per-click or SEO), the strategic advertising will be promoted, therefore more potential will rise, from the return of investment perspective (Xing et al., 2006). Finally, one should commit to the online advertisement, since companies should always update their content in order to improve the search, thus resulting into a more improved image of online marketing campaigns (Hartog, 2005).

It is a fact that the most successful companies are in a continuous process of improvement, when it comes to their keyword lists, something that require for the specialists to look into various query reports and use a wide variety of data mining techniques in order to optimize their keywords(Horowitz, 2010). Therefore, further assistance is required, by specialists of the field, even if the cost might be very high in several occasions.

3.1 Contextual advertising

In the occasion of contextual advertising, the concept is distinguished by normal paid inclusion, since the various methods used, for instance pay-per-click, but other links as well, which appear on the results of the search engine, while when it comes to the contextual advertising campaigns, banners or links are created on websites (Li et al. 2010). Those elements and their context usually are related to the product or service which is promoted by that page. In order to make that clearer, one could use the paradigm of a banner ad of a product such as a frying pan on a site which contains recipes for cooking. It is important to mention that keyword search has nothing to do with contextual advertising, since the ad can be found on the website, thus can be observed every time a user opens the particular website.

In addition, contextual advertising can also function by ordering the Java code from relevant firms, for instance Google AdWords, providing advertisements which have to do with a certain topic, a process that is done by webmasters on their web pages. When the Java code is inserted to the HTML of the site, every time a user visits the page, a banner ad, or some other type of advertisement, shows up on that page (Zhang & Zhu, 2011; Hennings, 2007). Subsequently, the systems of that type of advertising scan the pages that looking for particular keywords and phrases which are directly linked to the product or the service that is promoted, thus putting a relevant ad on that certain web page. The banner ad which is seen on the website have even the ability to be differentiated for every individual who is visiting that particular page, but there is always the safety net instead of appear just once, it can actually appear two times per page, so that the user will have a second chance to see the banner, in case he changes his mind and decides to come back.

This particular type of advertising, the contextual advertising is actually one of the main profit sources for Google, since contextual advertising is actually connected to the theme of the web page, users will tend to click on this advertisement and visit the proposed website, thus potentially convert to become customers. In addition, search engines are starting to learn the mechanism of contextual advertising works, and put advertisements on their search results in fact. Therefore, when a user is looking particular keywords, those banner ads which that potentially will not be related to the

keyword but even if it does not, relevant result will come up (Li et al. 2010). However, contextual advertising may potentially be “infected” by various spammers (Fan & Chang, 2010), therefore attention should be given and further research, so that it will be used in a proper manner, and the serve its purpose. One of the methods to avoid such issues, is to follow the solution of paid inclusion.

Another issue that rises is who can employ this type of marketing. One of the most common examples is the program Google’s AdSense, which actually utilizes the keywords written to every search that takes place in Google, and picks the most appropriate ad for the individual. If one tries to type in a few searches on Google, even for different topics, no matter what the industry is, different types of companies will appear, which use contextual marketing, for its targeted methodologies, obtaining a very high return on investment (Davis, 2006). In addition, the usage of contextual marketing can be more indirect, for instance if one searches on line magazines, looking for articles, the contextual advertising will link those articles to relevant advertisements. This happens because contextual advertising can match the articles or even the comments underneath, and trigger the relevant banners (Evans, 2009). This technique can be proven even more successful if combined with tracking cookies, so that the banner which will appear will be the result not of the search of the user alone, be the summary of the users history, utilizing the websites the user recently visited (Mayer & Mitchell, 2012).

With the expansion of the Internet and the development of the technology, new types of contextual marketing we created, becoming more specific and more integrated. One of the technologies that the specialists are trying to take advantage of is the increased utilization of mobile phones, given the fact that more and more individuals acquire them and used them for most of their tasks. One thought is that since those devices can see the geographical location of the user, it can provide the user with ads which are on a local level, or even use the information of the mobile phone in order to send more specific ads to that user. For instance, if a mobile user has little data left on his phone, a special offer about unlimited data can appear (Li et al. 2010). One other innovation in the field of contextual marketing has to do with “smart” billboards, which will be able to identify and analyze the characteristics of the individual that stand in front of the billboard, taking into account how long they stand in front of it, and presenting accordingly the relevant ads which are triggered by cameras which are embedded

within the billboards. In that manner, for instance different advertisements can be shown according to the gender of the individual which stands in front of the billboard (Krumm, 2010).

As already mentioned before, contextual marketing is mostly used for customers who take the time to surf online, something that can take place either from their computers or through their mobile devices. One of the main advantages in the occasion of the online users is that their path, history and preferences can be recorded because they leave tracks, something that can be of great assistance to the companies which put effort to promote their goods and services online (Davis, 2006). This interaction within networks can give firms valuable information, which can subsequently be utilized for contextual marketing purposes.

As it is natural providing information nowadays is a very complicated issue, and often on a conscious decision. In fact what most individuals are not taking into account is that by looking for something on line, or just typing keywords in a search engine, and even looking information about a particular individual or a place, actually provides information for contextual marketing, and since it is not directly threatening their privacy, people continue to proceed their on line activities, which can include clicking on advertisement that interest them. It is also important to mention that the more familiar an individual becomes with the online environment, the more responsive he tends to become when it comes to contextual advertising. However, the collection and storing of the information by contextual marketing does not bother a large proportion of users, while other believe that their privacy is compromised, since their information is recorded (Guha et al., 2008). Nonetheless, it is important that no matter what the internet marketing technique, the more transparent are all the processes, allowing the users to be aware of where their information go, choosing their participation or not, the less preoccupied they become with it, or feeling that their privacy is at stake.

3.2 Search advertising

Search engine advertising attempts to take advantage of visits from other sites, for instance social media websites, which are used for the optimization of the participation processes. Therefore, this type of advertising from one perspective, optimizes the ranking in the results of the search engines, subsequently maximizing the proportion of the conversion of the users who

visit the web page into potential buyers. This conversion from a visitor to client is called conversion rate (Yao & Mela, 2011). A properly designed web page is able to accept and sustain a satisfying number of visitors, which are directed to the page from social networks. In order to be able to do that, whereas to succeed a structured content, that will be able to support and satisfy the expectations of the user (Broder et al., 2008).

This type of advertising basically puts ads on website, like banners for instance, and make them appear as queries in the results of search engines. It is significantly targeted given the fact that it combines the conditions of keywords, which are typed on various search engines (Broder et al., 2008). When referring to targeting, it has to do with the attractiveness of the advertisers on search engines. For instance, when consumers are using the search engines in order to compare products they are willing to purchase, they are able to see the results in that particular search engine, several options appear, convincing the user to click on the ads which can be found on the query results (Rubens & Thomas, 2006). One of the techniques that is applied is the one of pay-per-click (PPC), whereas for every click an agreed amount is paid. But there are also other techniques as well, such as the pay per thousand (CPM). There are various techniques that the advertiser may choose in order to promote his goods or services, but in any case, those ads show up in search engine results and are displayed on those search engines, and or on the advertisers' partner sites, and by utilizing other techniques, even can appear in the user's email. The target of this type of advertising can also be distinguished either as direct promotion that will encourage users to purchase the product or service sold, or in several occasions just to make the consumers aware of the product, service, or even the company itself (Aaltonen et al., 2009). There are many advantages that businesses can have for search advertising, since it is a very fast method to promote its products or services which are not only targeted and customizable, but they in fact are very helpful when it comes to overcoming the obstacles concerning finding the customer, who is able to search and find what is more suitable for him.

As mentioned already in the previous paragraph, there can be found various models of on line advertising, which are used by the advertisers depending on the services they are using. Publishers and advertisers should have a broad knowledge and be able to distinguish which model is more appropriate for their purpose, since every one of them have certain characteristics, making the more appealing or not depending on the situation.

3.2.1 CPC (Cost per Click)

Cost per click is used by publishers and advertisers for services such as Google

AdSense, AdBrite etc due to their ability to find ROI, and it is in fact the most popular form of advertising through search engines (Mordkovich & Mordkovich, 2005).

The CPC model distinguishes the risk that can occur for both publishers and advertisers. That happens because a campaign which turns to be low on clicks may be harmful for a publisher since he gets a low revenue, on the other hand for the advertiser it appears to minimize costs. In addition, a click campaign which is successful from numerical perspective, but has a low rate of conversion can be good for the publisher, who as is natural maximizes revenue, but can be harmful for the advertiser, since it has a significant cost, but little return (Feldman, 2007). The ideal, as is natural is to be able to share the risk, course, and spread it equally so that both parties have less damage, and benefit both parties, having a positive impact on their business relationship, which can turn to be long-term.

The ads can be place on various web pages by using the service Google AdWords, which is able to track the number such as cost per click, click-through rates, and of course the most important, the conversion rate. However, this type of advertising can be proved to be of limited success, due to the increased labor costs which have to do with the setting, the tracking and management of the campaign (Mordkovich & Mordkovich, 2005). Therefore, all parties involved should take into account all the pros and cons, and if this particular type is appealing to their business.

3.2.2 CPM (Cost per Thousand)

Cost per thousand or else CPM campaigns are able to generate a concrete revenue for the publisher, however that does not apply for the advertiser as well. It is very popular throughout the network, especially content web pages, and it is closely associated with vast brand-oriented banners (Dickinger, 2004). While some researchers (Chen, 2004; Green & Urschel, 2007) argue that this form of advertising is considered to be not so appealing to all the parties involved, others suggest that the advertisers can actually obtain benefits from it, since it can provide good graphics, efficient attractiveness and that it can become more direct if other response tactics, for instance by placing the phone number of the advertiser in the ad (Gardner et al., 2004).

In addition, there can be found a form which combines both CPC and CPM techniques. In this case the advertiser has the opportunity to purchase a CPM base at a significantly lower price, and use additionally the CPC form if it is required (Auxier et al., 2002). But combining those two methods, one can decrease the risk and share it more evenly for all the parties involved.

However as Internet Advertising Bureau suggests, the use of this combined methods, CPC and CPM campaigns, appear to decline over the past years.

There are several differences between those two forms, CPM and CPC. For instance, CPM is more appealing for brand oriented, visual advertising campaigns, while CPC is more fitting for content oriented campaigns (Dickinger, 2004), and as mentioned above, attention should be given to the choice, since it may be of great assistance for the company, or on the other hand, may end up very harmful, for both revenue and image of the company (Auxier et al., 2002).

Although CPC is more popular amongst the main Internet participants such as Google, Bing and Facebook, accordingly CPM is more dominant from other types of websites, which is more content oriented, and image-oriented banners or display advertisements. Therefore, one could assume that in the case of Cost-per-click there is an emphasis on the response, while in the case of Cost-per-Thousand, the branding is in the center of attention. Thus, those two fore mentioned forms are considered to be the most popular and dominant throughout the network, given the fact that in the nowadays layout branding and response, and both of them combined are of the essence.

3.2.3 CPA (Cost per Acquisition)

Cost per Acquisition is closely connected to the affiliate marketing type, and its application is considered to be limited by many specialists, given the fact that its track record is extremely low, and the success stories and examples very rare. History has shown that only a small number of publishers prefer to use this form of advertising, and it is most commonly used for markets with small number of firms operating, with little competition and the products or services which are promoted are significantly targeted and customized. As mentioned in the previous lines, on line marketing, as other types of advertising, is highly linked to branding and response combined, and the problem with CPA is that it in fact suggest that branding has no actual value (Raj & Mehta, 2003).

In addition, CPA concentrates all the risks of the business interaction on the publisher, which can be a major problem especially when the website, which is created by the advertiser, is very poor from designing or content perspective, thus discouraging the users to visit it. As it is natural, advertisers are very interested in this form, since can only gain, and have zero loses, and try to invest in affiliate marketing partnerships (Nazerzadeh et al., 2008). On the other hand, publishers tend to avoid them, therefore it is usually the case that many affiliate marketing sites are doomed to fail.

3.2.4 CTR (Click through rates)

Click-through-rates became very popular when banner ads started to appear, because at that time rates that were over the amount of 5% were very common. But it is a fact that they eventually started to plunge to an average of 0.2% to 0.3% (Stern, 2010) while a rating of 2% can definitely be assumed very successful. However, many factors should be taken into account, in order to decide if a rating is successful or not, since it depends on the particular situation. It is a fact though, that many publishers took advantage of this particular form, who are aware that the advertisers were willing to pay large amounts for increased rates, which ended up with only a few of the visitors converting into customers (Stern, 2010). Accordingly, choosing a proper and appealing website with high affinity, for instance a car magazine for a car advertisement, the same banner can result to an increased click-through-rate (Li & Leckenby, 2004). But utilizing more customized and targeted ads and more uncommon formats within the ads, higher click-through rates can be achieved than potentially will occur with common banner ads which use intrusive methods in the ads, which visitors tend to avoid (Auxier, 2002).

But in fact online advertising nowadays has gone forward, and the utilization of banner ads alone is just not enough, and we know search engines, such as Google give advertisers the chance to display advertisements embedded in search results, which have text format and may provide additional links which contain information about the company, like the location of the company, telephone numbers and web pages for individual products (Coffey, 2001). This extra information provided, can alter the whole experience of the user, shifting from a poor one, which can be perceived as intrusive but the users, to a beneficial experience, having access to all the information that the user needs or wants to know, by using the click-through-rates technique.

3.3 Components of Online Advertising

There can be found several elements which are considered to be crucial in online advertising and all the relevant processes. Those elements will be elaborated below.

3.3.1 Key-words

Nowadays, the emerging tools of the digital marketing processes have given space for brands, products and services to develop, be established and achieve their organizational goals on line and off line. The development of more efficient tools gives businesses the chance to widen their target group, given the fact that they are able to reach markets which they could not reach a few years back, beyond geographical borders. When consumer try to find information concerning the product of service they are willing to purchase, they mostly turn to search engines, and a large proportion of those users are not willing to go even beyond the first page of the search results. Therefore, many companies aim to reach as highly ranked as possible, in order to survive in this competitive environment (Horowitz et al., 2010). In order to achieve that goal, an important part is to be able to find the proper keywords, which are characterizing the particular marketing campaign. Keyword research is considered to be of great importance and a core element of Search Engine Optimization (SEO) campaigns, for various reasons.

It is a fact that 9 out of 10 users are taking advantage of search engines, in order to look up information, and that process is done by entering certain keywords, or key phrases. The result of the search, is basically a set of complicated algorithms which are scanning a vast number of web pages, indexing them and analyzing the, by using the “crawlers” (Elkin-Koren, 2000), which are mentioned in the precious chapter. Therefore, the selection of the proper keywords is an extremely significant process, so that the “crawlers” will be able to match the company's web page content to the search queries of the consumers. Thus, this selection should be done with caution, and to aim to target that kind of keywords, so that “beneficial” traffic will be created, which will eventually result to a higher conversion rate. Therefore, one could with confidence assume, that keywords are the most important part of a successful on line marketing campaign, and companies should take the time to consider which keywords or key phrases better describe their website's content. In addition, the chosen keywords should be ideally common, which means that they should be used often be the users, and avoid to make them very specific or sophisticated (Horowitz et al., 2010). On the other hand, if those keywords will be very common it is most likely that their website will end up lost in the wide variety of their competitors, who will also attempt to use the same keywords.

It is also important to mention that companies which attempt to excel in the online marketplace and be distinguished from their competitors, should follow some steps in their proper keyword finding process, so that their research will have the desirable results. The first step that a company should follow, it to create an initial list of keywords, which best describe the website's content. In order to do that, the company should think as a user, and find the words which would be used in order to describe their products or services. This list could also be completed by adding some intelligent hunches, which the company can consider that based on the assumption that users will use in order to track the product of their choice, that the company's website can offer, taking into account queries of how, what, where and why, the targeted audience may type in order to find the product or service.

Another move that the companies should consider is to streamline the final list containing the chosen keywords, by utilizing a sufficient and proven to be appealing keywords research tool, given the fact that a list of which will have both paid and free keyword tools suggestions, can be of great assistance (Chen et al., 2008). Thus, those keyword research tools can assist companies to sort out the list of keywords which was initially created, by finding which of those keywords or phrases is considered to be an ideal combination for both demand and relevance of the results, in search engines.

One other suggestion is to narrow down to a shortlist which will contain some keyword proposals, by utilizing the keyword suggestion tools, which can be embedded within the fore mentioned keywords research tool. By using this tool, the specialist can optimize the existing list by providing better hunches of the methodology that the users can put keywords together, or even add, or remove keywords when the use the search engines. On the other hand, attention should be given to the whole process in terms of the final keyword searches so that they are not only connected to the web page content, but from a more holistic perspective to have the ability to actually describe the content and what it is about (Chen et al., 2008).

As already mentioned before, one should be cautious when choosing keywords, especially when they are broadly used. In more particular, when a user is typing words which are commonly used, there are great chances that a lot of competition will come up, thus the results of the search will end up with many matches, and as mentioned above, most of the users tend to look only at the first page of the results, therefore there is a big possibility that the campaign of the company will most likely not be seen or

visited In addition, this limited targeting and many consumers do not respond to generalized banner ads, and firms which operate worldwide may have the chance of succeeding in this market.

Additionally, when it comes to websites concerning especially goods or services, keywords used should be related to them. Even in the occasion when company has a wide variety of products or services, they should take the time and use the fore mentioned research tool for each item individually, although it may be time consuming, especially when company is selling the products on line, but the targeting of the products can enhance website's ranking, thus attract more visitors, and increase the conversion rate, given the fact that the users which will choose to click on the page will do it by choice and not accidentally (Horowitz et al., 2010).

Finally, a successful strategy is to increase the number of long tail keywords. That is because most users who perform a search, usually have a specific problem to which the need a solution (Bergemann & Bonatti, 2011). By adding in the list long tail keywords, or add more words to the base keywords, company may have a greater chance to attract targeted visitors, who will address a question to the search engine. For instance, instead of using the keywords “Sightseeing Athens” one can enter “What are the best places for sightseeing in Athens”. Thus, company's website will appear enhanced from a SEO perspective. Conclusively, companies should be able to see with the eyes of the viewer, trying to understand their way of thinking and their motives, in other words which keywords users would choose to type, thus contributing to the streamline of company's SEO campaign, and attract more targeted users, who will potentially will convert to buyers.

3.3.2 Ad campaigns

An advertising campaign basically is a sequence series of advertising messages having in their core the same theme based on a single idea, thus creating an IMC, or Integrated Marketing Communication. Ad campaigns may appear in various on line and offline media channels within the framework of a certain time period (Roberts & Zahay, 2012). Nowadays advertising campaigns usually combine various channels, which can be online or not, for instance social media, branded packaging, television, etc. The

important part in the creation of an ad campaign is defining the theme, which will subsequently be used for various individual advertisements and types of marketing. This theme is basically the core message that will be used for the promotional activities and they are generated based on the idea that they will be used for a substantial period, but it is often the case that that does not apply and they are drawn off, due to their inefficiency or because various circumstances within the market does not allow them to last any longer (McCandless, 1998).

www.bigflix.com/campaign/a133c34635f5befd0/95483/85591153/353?subid1=CD6603&subid2=102c88b50b4c58b8eb3032e942588/

BIGFLIX MOVIES DEVICES ALREADY A USER? LOGI

Download or Stream Unlimited Movies @ ~~Rs.249~~ **Re.1** for 1 month

SPECIAL OFFER
First Month @ Re.1 Only

Connect using Facebook

Connect using Google

OR

Create your BIGFLIX ID

Email

Password

Confirm Password

Type the code sh 57eaf

Image 4" Ad campaign example"

As far as it concerns the target or the set of targets of the ad campaign that is usually In order to establishing a brand, to create awareness of the company's brand or their specific products, and of course their main goal to increase the conversion rate, thus their revenue (Anand et al., 2006). But as far as it concerns the course of that campaign, if it will be successful or failure, there are several methods of tools which are used in order to measure the effectiveness. One of the most popular tool is the so-called Google Analytics, which provides some instruments in order to measure, and evaluate the online campaigns.

3.3.3 Landing pages

Landing pages actually are pages that a user can visit or “land” on, although in marketing or advertising terms, landing pages are basically standalone websites which is distinguished from the main web page of the company, and it is created specifically for a single separate objective. In other words, a landing page should not be tied to another web page, or the main website of the company (Chaffey, 2010). There are various reasons why this page is constructed in a certain way, but one of the main is that specialists want to narrow down the options of the users, thus leading them towards their own targets, which is to increase the conversion rate. It is a fact that a landing page could be any page user is landing on, in other words the page he is redirecting whenever he clicks on a banner, or some other kind of ad campaign.



Image 5 "Landing Page example"

In addition there can be found also the so-called dedicated landing pages which basically are standalone pages which are created in order to support a particular campaign (Amirkhanpour, 2014). When referring to standalone pages, the point is that they are not bonded to the start website, which is different from the global navigation which was mentioned above. Those pages are not linked directly to other pages, but the one the specialist is providing in his marketing content.

The purpose of a landing page can be distinguished into two categories:

- ✓ To catch leads which will provide company with the opportunity to market to consumers in the future,
- ✓ To make consumers aware of a product up, and “prepare” them before directing them further through the company's sales channels.

Accordingly landing pages can be distinguished in two types, the lead generation page and a click-through page. Click-through pages which are often called jump pages are created as channels for those advertisements and the final destination and as mentioned above their target is to prepare the visitor for the good or service the company is trying to promote. It is also important to mention that another characteristic of this type of landing page is the target of leading or directing the user to click through another page (Ash et al., 2012). This page can contain a thorough description of the product or service and a satisfying amount of details required, in order to “convince” the buyer to make a purchasing decision. This process is mostly used for products or services which are most likely to be sold online, which is very convenient in terms of the information which is provided for those products or services in order to make the buyer aware of everything concerning the product, so that the potential of purchasing the product to become more increased, and at the same time providing the convenience of a shopping cart so that the buyer will be able without any trouble to proceed the purchase of the product of his choice. It is often the case that the traffic in the advertising channels is directing the users to a shopping cart and of course registration pages, something that can lead to very poor conversions, given the fact that those types of advertisement do not contain enough information for the users so that they will make a concrete purchasing decision. Thus, the click-through pages function as intermediates, which provides users with the necessary information, so that subsequently they will be able to be directed to a destination page, which can be either a shopping cart or a registration page, with increased chances for the users to be converted to buyers (Rubens & Thomas, 2006).

Lead generation landing pages

Nowadays, lead generation type of marketing has grown to become a whole online industry, which is utilized by various sectors and types of professionals. That is because many specialists as lawyers, engineers, doctors etc. have realized that is is more convenient and cheaper to invest money on internet marketing in order to attract users to be clients, something that would be very expensive and potentially inefficient, if they would try to do that themselves, given the fact that in some occasions it is easier for them to outsource the promotion of their business, instead of attempting to acquire this knowledge themselves, something that would be sufficiently more expensive and time

consuming. In this process the comprehension of the optimization of the conversion rate it of great importance (Ash et al., 2012).

Lead generation marketing is all about taking the permission of a user to utilize his email address, so they can continue communicating with them, either to inform the for their goods or services, either in order to promote their company (Ash et al., 2012). When the permission is granted, the purpose is to attempt to convert those users into customers, using two powerful tools, which are direct communication with the users and of course landing pages.

Marketers which are specializing in lead generation, basically are specialized in creating as much traffic as possible to various landing pages, which are addressed to a particular user. A wide variety of techniques can be used in order to create this traffic, such as SEO, PPC, but also blogs, social media like Facebook pages, emails, YouTube channels etc. from which users are “collected” and redirected to the desired sales channels. Lead generation marketers are attempting to gather as many users as possible so they will fill out an electronic form and submit it, although as conversion goal in several occasion can be even a phone call by a potential buyer. In any case, it is a fact that it takes a combination of marketing psychology and good knowledge of web design, for the lead generation marketing to be achieved.

As far as it concerns the characteristics of a landing page, there can be found several elements which provide users with crucial information, thus allowing them do develop for an optimization and testing perspective. Those elements can be:

- ✦ **Headline:** The headline is the first thing the user pays attention to, therefore it should be relatively small, and have the ability to attract the users, The goal of the headline is to make the user move forward to the next line etc., following the same logic which applies to papers.
- ✦ **Powerful image:** The primary image is the creative point of the landing page, therefore it should support the headline, enhancing the value proposition, thus attracting the visitors, leading them towards the call to action.
- ✦ **Proof points:** proof points are basically the benefits which contribute to the “promise” given on the headline, articulating the “promise”.
- ✦ **Call to Action:** At that part users are called to take a decision. That decision may concern a purchase, where the user should provide his personal information,

depending on the type of always on the type of the landing page.

- ✦ Social Proof: This part may contain proof such as testimonials, which actually validate the brand or product being promoted. It is also a fact that based on psychology, in the occasion of asymmetric information, there is a group behavior, which indicates that people believe that other people with similar characteristics tend to think like them.
- ✦ Third-party endorsement: The element of endorsement actually gives the advertiser accreditation, which provides him with trust and confidence, and it is a common practice to leverage existing brands which the target group recognizes.

3.4 Tools of Online advertising

The use of Internet has proven to be a powerful weapon for many companies, especially the SMEs which cannot afford to have the budget of vast corporations, against whom they could not stand a chance a few years back. There can be found a wide variety of methods in order to promote goods and services through internet, with access to potential customers, without borders, something that the human mind could not conceive before (Kavaratzis, 2009). Companies which count on leads from their web page, rely on their brand, since their online branding processes are rather important, especially when it comes to service providers, who due to the nature of their good, do not have the opportunity of exhibiting their product. Successful branding is not an easy task, but nowadays technology and web 2.0 can be of great assistance, in this process, and especially social media, through which an individual or a company can promote himself easily and almost without cost (Close, 2012).

3.4.1 Branding tools

In addition to creating appropriate content, a personal branding process should come with an effective plan, concerning goals not only long term, but also in daily basis. There are many moves that a company can choose, in order to manage in a daily basis various accounts. Once the daily routine has been established, tools such as Facebook and LinkedIn and can enhance the company' s activities. Those tools can help the

company to sustain their digital process. Some of the tools used. Once you've put aside the time to engage, there are a few key tools beyond the obvious services such as Facebook, LinkedIn, and Twitter that you should use to maintain a healthy digital presence. According to Mac (2012, some of the tools can be:

Namecheck: With the assistance of this tool specialists with a few simple moves, can type on the search box their username, and find out at which social media websites the users was registered. Namecheck goes through 12 services in order to find out if the username is available or not, so it is a good idea for a business to be registered on this websites, even if they are not interested in them, just in case they become popular in the future, and they decide to use them and protect their identity, thus their brand.

Squarespace: This tool is considered to be one of the best and easy to operate, which is used for hosted websites, hence no former technical abilities are required, and it concerns blogs, social media widgets and even presentation of image galleries. Squarespace has available apps for iphone and android devices, and it can basically provide beautiful and practical templates which can be loaded in minutes by importing the content, and the costs is about \$12 per month.

HootSuite: HootSuite it a service that is used currently by three million individuals, and what it actually does is to provide a dashboard for social media, which is used for the management of the company's on line branding. It can offer many benefits, including its compatibility with the biggest social media websites, its practicality in terms of reading and reporting, and it is provided for free.

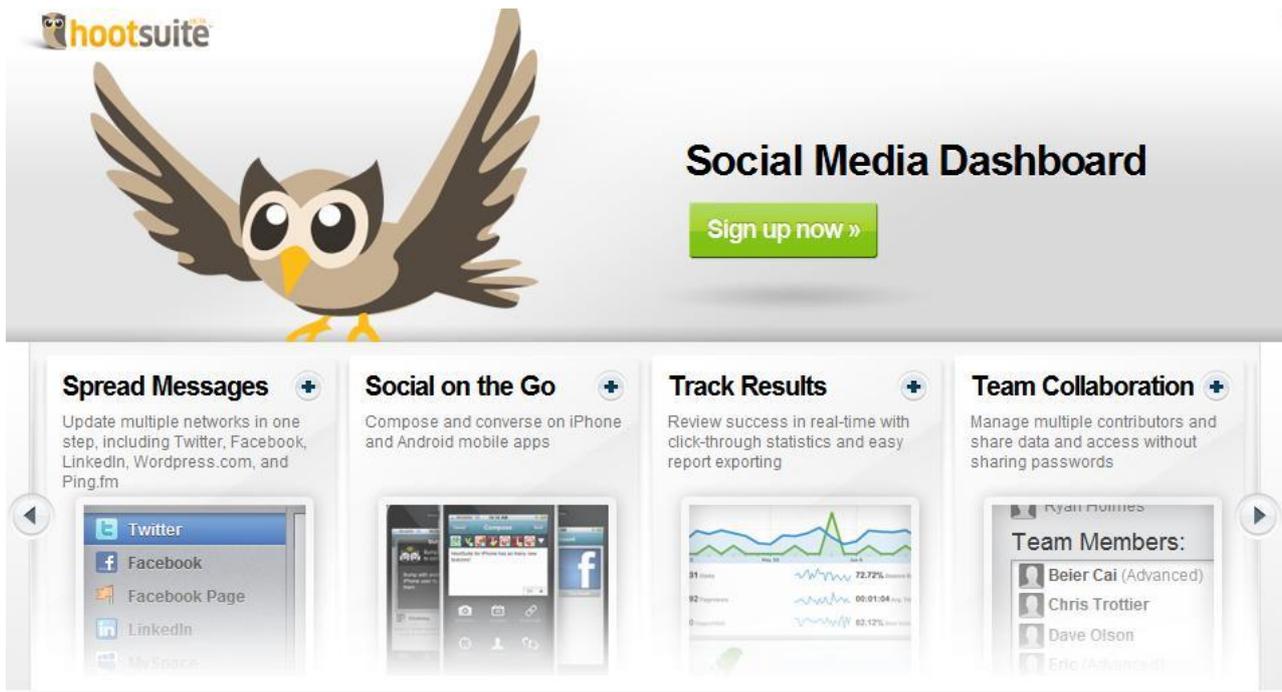


Image 6 "Hootsuite call-for-action"

Raportive: As already established, emails continue to be of great importance for many types of on line marketing and digital communities. This tool gives the individual to funnel the desired social networks into his Gmail account. When the add-on is installed, the interested party can monitor the movement of the email contacts on social media web pages such as Twitter, Facebook or LinkedIn. In addition, this tool, contributing to the easy connection between the individual and his peer, and sending the information on individual's in-box.

YouTube: This tool is well known and needs no introduction, and it is a fact that using a video in order to present a brand is one of the best ways one can choose to do. Although it takes time, effort, good presentation skills, and of course a lot of creativity, a short and up to the point video can attract many users and make them aware about the brand. This video can subsequently be distributed via various channels, into popular social media websites, such as facebook, twitter and LinkedIn.

In addition to the fore mentioned branding tools, individuals which attempt to enter the arena of online markets, no matter the size of their business, should follow several steps, which will help them to establish their presence and gain leads (Ulrich & Smallwood, 2007).

Find the company's personal voice: In the era of digital marketing, no business gets to

hide behind its name, being a faceless firm, since nowadays, everything is all about company's your personal opinion. However, many companies are reluctant when it comes to the statement of their personal opinion, resulting into a confused and messy projection of different messages by the representative of their firm, their employees. That can be found in their personal contact with potential customers, their blogs, their posts on social media networks, or on the events the host. It is of great importance to keep the message the company wants to project consistent, having one solid voice and opinion on every website the company is utilizing.

Creation of a distinctive branding appearance: The appearance of the brand is as important as the message it is trying to project. A good start would be to choose carefully the colors which will represent the brand, something that will be memorable, thus distinctive from the rest of the competition, something that consumers will be able to recognize, since it is a fact that all the companies with the most well-known logos, use colors which consumers can recall with just a look, knowing that they belong to the company. Accordingly, the definition of logos, images, fonts and other design elements should take place, for the promotion of the brand.

Enhancement of the brand's visibility: The attractiveness of the web page through the search engines, and making sure that it is highly ranked is of great significance. No matter what the size of the company is, its presence on social networks is important and its discovering through search engine results, therefore the metadata is something that should be taken into account, given the fact that elements such as tags and descriptions, are crucial components of the SEO of the web page, and if neglected, can have negative impact of the ranking of the website on search engines. The good thing about SEO is that if the company does not possess the technical skills to promote themselves in the ranking of the search engines, there are many specialists which can handle it, therefore it may be easier to outsource this function to an agency or a publisher who can do it for the company. In any case, SEO is of great importance, therefore attention should be given.

Engagement of the target audience: Many businesses have the perception that as soon as they create the product and find a clever cover for it, their work is done. However companies should take the time to engage their target group, by using the marketing funnels, that they are most likely to use, and put their resources to that particular channel. Therefore, effort and research should be given, in order to investigate which

social media network usually attracts the targeted audience, and become active on that platform, in order to interact with them. Web 2.0 can provide the opportunity of feedback, so businesses can engage into conversation with the consumers and the potential clients, thus comprehending their perception about the product or service, but most importantly have and insight to their psychological features, such as their interests, the way they communicate with each other, and what they do in their free time.

Being proud about the brand: Last but not least, but an important element of the branding process. Even if company appears to be bigger on line than it is in real life, being passionate and believing in the company and its products or services, may actually boost the motivation of the manager and the employees of the company, thus providing a positive image about the company to the external environment. Some tricks that can be used to assist that process is to write about what the company does, about the story behinds its products, how the products can help people, company's goals and mission statements, and so on.

3.4.2 Google AdWords

The Internet contributed significantly to the rediscovering of the advertisement. The first online advertising appeared in 1994 in the form of banner placed at on the web (Fain & Pedersen, 2006). Internet advertising has improved significantly and has experienced tremendous growth from that time, with the advances of the technology and the reconfiguration of social habits. At this primitive stage of advertising, another kind of technical but ineffective advertising for businesses was developed, such as annoying pop-up advertisements which hid the content that users read and usually included products and services which do not interest users, therefore even Google have replaced and banned them (Collective Work, 2009), based on the fact that those techniques were not considered to be proper strategic outreach.

Nowadays, the use the search engine is of the essence, because it is the basic tool users utilize in order to seek information by using keywords. Search engines, such as Google, from their behalf do research in databases and on AdWords, which is a program belonging to Google and it basically shows web pages or files with the greatest relevance in terms of keywords which are typed by the user. According to Jansen and Spink (2009), the results which are displayed to the users can be distinguished into two

categories. The first category are the so-called organic results. The selection and classification of organic results is done with appropriate algorithms and taking into account the Page Rank of the websites or files. When referring to organic results essentially we mean the results that are directly related to what the user was searching which are not provided, although they appear due to because content relevance. As far as it concerns the second category, the results which are displayed are the so-called non-organic effects, which basically mean paid advertising. The paid search is the process where advertisers pay search engines or publishers in order to increase the traffic to their websites, transferring users from the results page of search engines on their website (Brin & Page, 1998).

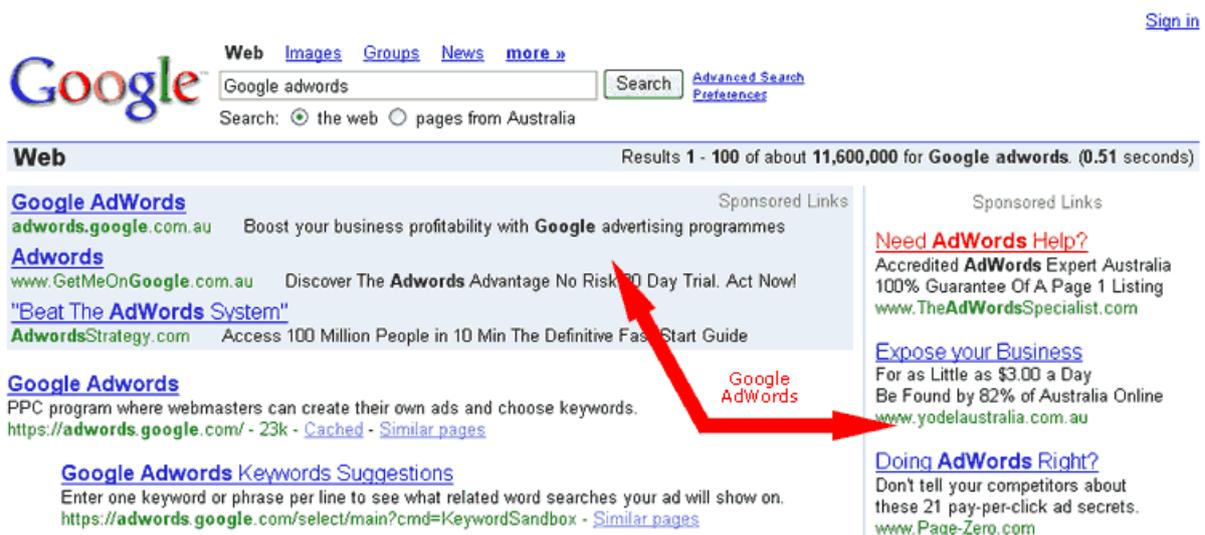


Image 7 "Function of Google Adwords"

It is worth mentioning that 60% of users of Google considers the paid ads are less relevant and more preoccupied to them compared to the non-paid advertising (iProspect, 2004). However, it appears that there is a small but continuous and gradual inflection as far as it concerns the related search results. The search advertising is now considered one of the most effective marketing vehicles. As stated by Jansen and Spink (2009), a critical aspect of the online campaign which clearly consists of "paid advertising" is to understand the needs, objectives and intentions of users. Therefore, as it is natural, via sponsored search companies attempt to measure and understand the intentions of the users in order to reach the target audience effectively. Google therefore created AdWords advertising program to create, manage and deliver ads, thus making

marketing through search engine efficient. In more particular, the increase in the preference of paid ads from users (Jansen & Spink, 2009).

The AdWords program is used for non-organic results and displays ads which are relevant with the keywords that the users have submitted to the search engine. Usually non-organic results appear at the top, on the right or bottom of the results page (SERP). Fain and Pedersen (2006), suggest that the licensed or in other words paid search advertising on Google which is related to search terms typed by the users, has contributed a lot in user satisfaction as far as it concerns the related search results. The search advertising is now considered one of the most effective marketing vehicles. As stated by Jansen and Spink (2009), a critical aspect of the online campaign which clearly consists of "paid advertising" is to understand the needs, objectives and intentions of users. Therefore, as it is natural, via sponsored search companies attempt to measure and understand the intentions of the users in order to reach the target audience effectively. Google therefore created AdWords advertising program to create, manage and deliver ads, thus making marketing through search engine efficient. In particular an increase in the preference of paid ads from users (Jansen & Spink, 2009). In more particular, a significant increase was indicated as far as it concerns the most efficient techniques, which can be used by advertisers through AdWords. The targeting options could be summarized as follows: (Collective Work, 2009):

- Purchases based on specific interests.
- General public with a unique message.
- Vast and small geographical parts.
- Groups of people who speak a particular language.

In Collective Work (2009) it is stated that an account in AdWords Google consists of three main parts:

- The same account (which records all business information).
- Campaigns that include advertising groups.
- Ad groups containing ads and keywords.

Ad groups are responsible for matching keywords to the appropriate ads. Which can appear evenly, for instance they have the same projection possibility. Additionally, the advertiser can allow the AdWords system to decide which ads are displayed more,

depending on their relevance and their quality. It is emphasized that each ad group is more likely to focus on specific products and services in order to be approached by potential customers better. This is achieved through more targeted advertisements, which are preferable because they respond immediately to the user's query unlike the more general ads (Jansen et al., 2008).

Structure and mode of occurrence of an advertisement on Google Ad Words

Sponsored ads on Google search engine consist usually of four lines of text. An advertising includes the heading, which refers to the offers and content of the advertiser. The header has a limit of 25 characters. The next two lines are the description of the header and each of these has a limit of 35 characters. The fourth line of the address given (URL) destination advertising which determines which website the user will visit if he clicks on the ad (Jansen et al., 2008). The ad text should be straight and clear and should include keywords in the title, so that the user who sees the terms he is intending to search, to consider the advertisement relevant and seeing it to be more attracted to it. In addition, the ad should be written in such manner so that the users will be informed about the product, how it is differentiated by its substitutes and its significance. It is also important to mention that the offers and the verbs which are found with purpose to persuade within the ad text to follow tested and proven practices (Collective Work, 2009; Jansen et al., 2008).

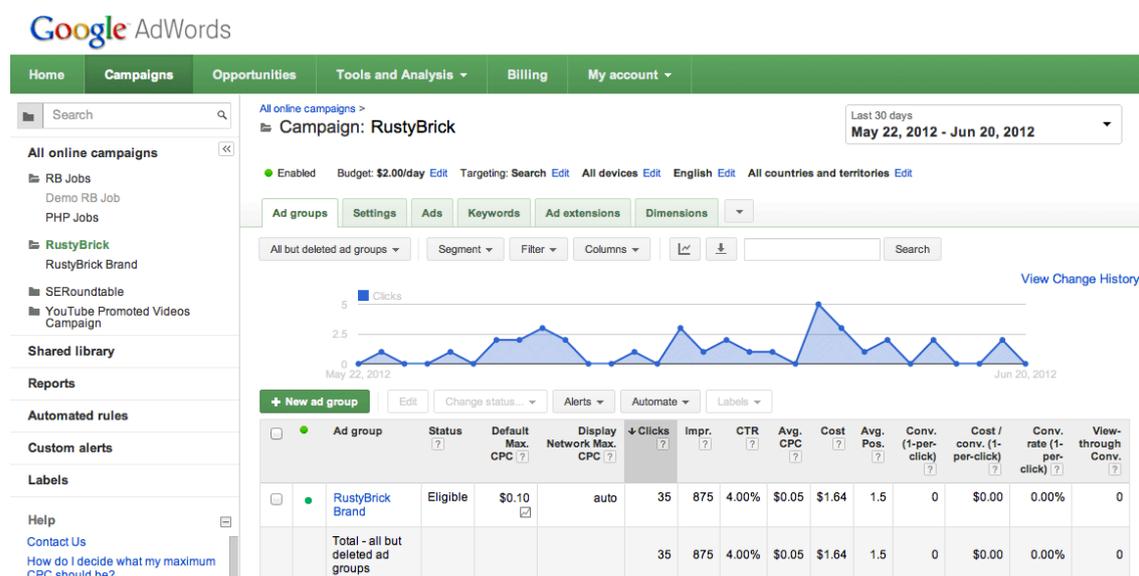


Image 8 " Statistics of Google Adwords"

It should also provide as much information as possible in the text because, in order to

satisfy the expectations of the users, which are looking for more product information. It is a fact that nowadays consumers are educated and demanding, due to the fact that they are aware of their position in the center of the attention, since there can be found numerous products and services, having similar characteristics, therefore, advertisement should be formulated carefully, and targeted appropriately.

As demonstrated through the results of the study of Jansen and Spink (2009), more than 80% of the users search queries included in the category "information", while other categories appear to have insignificant proportion of in comparison to "information". This indicated that most user queries are related to the content search for a specific topic without taking into consideration a particular website or business. At the same time, it is indicated that more than 35% of the total number of queries in search engines do not even bother to click on, regardless of the results that appeared being organic or non-organic.

In conclusion, as it was shown by the above researchers, users expect that search engines will highlight relevant and useful results depending on what they are looking for, and this becomes more complicated, as the users searches become constantly more and more targeted, due to their developed cognitive capacity in matters that interest them, becoming more difficult for the specialists to meet their need, thus attempting to become as targeted as possible.

3.4.3 Google Analytics

Google Analytics is the enterprise-class web analytics solution that provides rich information on the site traffic and marketing effectiveness. This tool can be characterized as powerful, flexible and possessing convenient features for utilizing, thus allowing the analysis of traffic data in an entirely new way. With Google Analytics, entrepreneurs have the potential to optimize their preparation processes to compile better targeted ads, strengthen marketing initiatives and create websites so that they will attract customers with higher performance (Plaza, 2011).

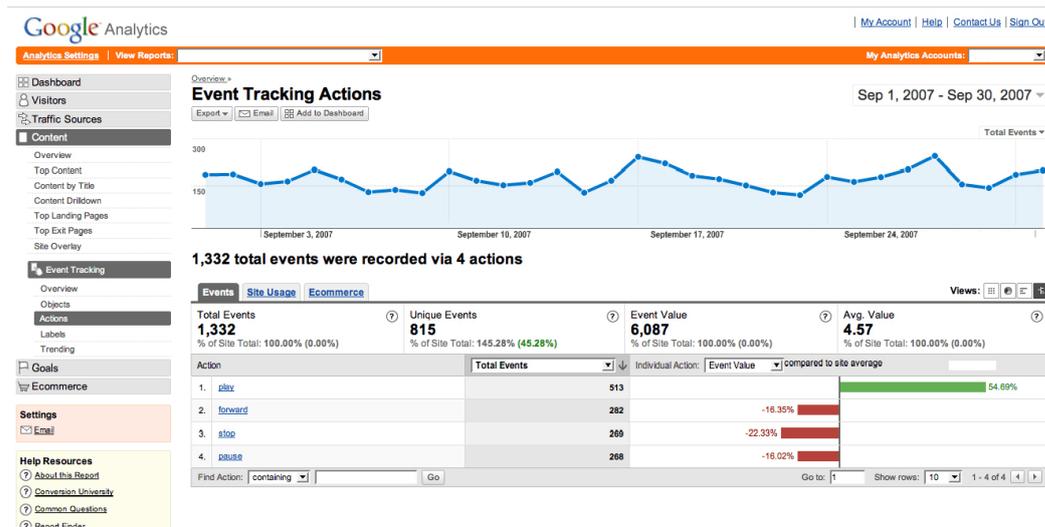


Image 9 "Google Analytics Data"

This tool is directly associated with Google Adwords, and allows detailed monitoring of the movement of each site, providing very useful information on the traffic and the sources from which it arises. Google Analytics can assist both non-specialists and specialists companies, implementing focused marketing, thus providing access to statistics concerning traffic for websites, something that can be of great significance, and help companies deduct valuable information about their business and their target audience (Plaza, 2011). Without statistics companies will not be able to know how many people visit the website, if they tend to increase or decrease, which countries the visitors come from, how is the average visit time on the web page etc. Without having access to this information, businesses will not be able to optimize their site, thus may not be able to attract more visitors (Pakkala et al., 2012). In more detail the tools that provide crucial information about the website can be the following:

- ✓ Site Usage: At the top right of the page the time and the date appear, something that can be set according to the needs of the interested party. The definition of the time framework can assist the deduction of the conclusion for a given period of time.
- ✓ Visits: This indication shows the number of the visits on a website. On the other hand this number concerns visits on the website and not visitors. This means that if one user visits the website five times within a given period of time, it will count as five visits and not one.
- ✓ Pageviews: This indication reveals the number of pages visited by users and it

is designated by the variable Visits.

- ✓ Pages / Visit: This number shows the average of the pages visited by a visitor.
- ✓ Bounce Rate: Bounce Rate reveals the percentages of the users who see only one page and then leave the website.
- ✓ Average time on website: Showing the average time of the visits
- ✓ New Visits: This number indicates the percentage of new visits.
- ✓ Visitors Overview: At this point the number of the individual visitors is shown for a period under study. The option of a more detailed report is also available.
- ✓ Traffic Sources Overview: This element show a graphical representation of the origin of the visitors. The most important goal of an online marketing campaign is to increase as much as possible the percentage of visitors coming from search engines. Therefore, when more detailed information is required, the interested party can click on view report, where the following data appear:
 - Which key-words lead visitors on the website through search engines
 - Which other websites are sending traffic to the website of the company
 - What proportion of users is aware of the company's brand and typing the address directly into the browser will be send to the web page etc.
- ✓ Map Overlay: This option can provide a graphical representation of the origin of the countries the visitors come from, with the opportunity to look into in detail how many people visit the website and what is the average time visit by country. In even more detail, for each country there is the availability to see from which sites visitors came from and what the average visit time is.
- ✓ Content Overview: This indication shows the number of the page views for every page, providing more detailed and interesting statistics.

3.5 ROI (Return on Investment) and analytics for digital marketing

It has been indicated that systematically optimizing the decisions of the marketing investment policy of the companies can contribute to the increase of the average marketing return on investment by up to a third. It is a fact that digital media usually

corresponds to 1/5 of a company's marketing budget, the comprehension of the impact of the internet of the business outcome is of the essence. However, many specialists still find themselves doubting if a strategic investment on digital and social media marketing could contribute to the desired result, mostly because it is not always easy to measure the actual return on investment.

A social media survey conducted by McKinsey² with the participation of around 200 companies indicated that digital marketing based on social media is mostly faith-driven instead of proof-driven. Based on that survey, more than 70% of the participants think that there is a strong potential in the online marketing, but only half of that number attempts to measure the impact on companies' revenue in actual numbers and sizes. This situation could be characterized as a paradox, given the fact that large amount of data is provided by a wide variety of online tools, which are used to measure numerous indicators, such as click-through rates, page views, and product and service promotion which occurs by social media friends and followers (Hoffman & Fodor, 2010). Thus, although companies collect vast amounts of data to choose from when assessing digital ROI and specialists possess the knowledge to when it come to the calculation of the actual ROI, all reliable assessments are doomed to fail.

On the other hand, other models, such as marketing mix, can be easily calculated, and proven to be functional, as well as in the occasion of paid media, such are TV advertisement, display advertising etc., when it comes to the application of a similar model into social media, the probabilities of calculating, are extremely low, potentially due to the nature of the social media channels, where interaction is established. Therefore, companies may address their messages to the consumers, but likewise, consumers may provide feedback, and state their opinion about the goods and services, and the company as well. Social media has four primary functions, which are to check, respond, amplify and guide the behavior of the consumers, something which can be connected to the decision methodology of the consumers. Having therefore the ability to understand and answer questions like in which way, when, and where social media have the power to impact on consumers in multiple ways and levels, marketing strategies which can actually be compatible with social media's extraordinary ability to

² Mattern, F., Huhn, W., Perrey, J., Dörner, K., Lorenz, J. T., & Spillecke, D. (2012). Turning buzz into gold. How pioneers create value from social media. *McKinsey Quarterly*

connect with customers (Hoffman & Fodor, 2010). Usually and in their classic form, ROI analytics are not considered to be extremely complex, but if combined with high-edge technological tools, they can provide businesses with many information, thus contributing to the process of the decision making.

In any case, the principles of ROI marketing analytics are concrete, however given the advances of the technology nowadays, there can be found various innovative tools and analysis methods, which are meant to help businesses comprehend the methodology which can lead to successful and targeted marketing processes, giving the consumer the impression that the product of the services is cut out especially for him/her, thus making the good or service more attracting to him, and increase the potential of converting him to a client. The ROI marketing analytics tools, when combined, can provide the company with various information, thus giving them insight in the good practices, which can be applied in order to lead to an optimized result or solution (Kohavi et al., 2002).

As a company attempts to generate a strategical marketing plan and the relevant budget, calculating the ROI can be of the essence and is considered as a significant move. This should of course be done taking into account all the available marketing channels that company could potentially use (Ewing, 2009). In addition, there can be found various methods in order to measure ROI, by utilizing the following key channels:

- ✓ Email marketing: This type of marketing can measure the value of the list of the company and subsequently of the conversions which occur due to the email marketing techniques. In addition, ROI measurement tools can contribute to the creation of a model, based on which various scenarios can be studied and simulated, such as the actual ROI, development, open rates, landing page conversions, and of course to measure the impact of the improvements in different circumstances etc.
- ✓ PPC advertising: Pay-per-click techniques by definition are based on tangible data, which are measured in order to determine the payment of the publisher, but subsequently to measure the ROI. There are various ways to measure ROI based on the pay-per-click technique, such as:
 - Utilization of dedicated landing pages for the advertisement of the company

- Call tracking utilization, in order to obtain credible analytics, thus analyzing the investment for the traffic attraction, the conversion rates, and the revenue gained.
 - Measurement of the cost by leads, and return on investment per lead
- ✓ SEO: One other way is to measure the ROI by comparing the pay-per-click or email marketing techniques to the SEO of the company, a complex process where data as historic traffic, historic conversion, and revenues are calculated and used as a base. In addition, key performance indicators should be established, so that they can be used as a reference point.
- ✓ Social-media marketing: As already mentioned above, the calculation of ROI through social media marketing is not an easy task, due to various ambiguous elements, such as engagement, reach of the targeted group etc. However, there can be found various tools to measure social-media achievement such as:
- Google Analytics Campaign Tracking
 - Google link shortener
 - Twitter Analytics
 - TweetReach
 - Facebook Insights
 - HootSuite
 - Bitly link shortener
 - Following hashtags on Twitter, Facebook, and Instagram
- ✓ Website optimization: The optimization of a websites takes place when the definition of the design and content are combined and used properly in order to drive and increase conversions. Typically, those improvements are investments which have the ability to be measured. Those measurements include:
- Amount of visitors on the web page
 - Click through rates which occur on landing pages
 - Online shopping carts, newsletters forms, surveys and other types of conversion rates.

- Financial information concerning the revenue which is generated on line.
- ✓ Radio and television. This types of measurements are very important, and in several occasions offline channels are as significant as the online. By the utilization on modern technology, radio and television measurements are available, thus can contribute in the evaluation of the value and how they affect the revenue of the company.

The allocation of the online marketing income through various channels (online and offline) is a complicated process, and there are no general solutions that could possibly fit to every company. Therefore, every firm should take the time to consider all the possible solutions and how applicable they are in their business model, and how the potential and the clients relate with the company's brand as the online marketing channel options are evaluated. When the ROI is measured separately for every channel the allocation of the budget takes place, the figures are compared and the final decisions are taken accordingly, in order to generate a concrete strategy for the managements and the optimization of all the elements related to the company's strategy.

Chapter 4

Conversion Rate and Optimization

4.1 Conversion Rate

When it comes to e-commerce, in general conversion marketing has to do with turning visitors into clients. On the other hand the target of the conversion may include different aspects, for instance if a user is to drop the purchase midway, at the stage of the shopping cart according to marketingterms.com. In that case the conversion technique can come as an offer in order to convince the individual to proceed his purchase, or to create an on line chat window to make sure that the customer will be granted with the opportunity to use the on line help too, so that he will be assisted during the process of purchasing(webopedia.com).

The ability of converting this user into a client is measured by the so-called conversion rate, and it basically is the number of visitors who proceeded and completed a transaction, and this data are usually used in order to find ways to promote and increase the revenue and the on line profit (Moe & Fader, 2004). Some ways to achieve that is to utilize the tool which are provided by the personalized management, as mentioned before the web analytic, and of course in a more detailed mode the feedback that the potential customer can provide to the website (De Clerk, 2010).

The conversion rate basically can be described as the proportion of the visitors to a web page who will proceed further than the simple view of the page, through the techniques that advertisers or the marketing or the content specialists used to achieve that target. In more particular, it could be described by the following formula:

$$\text{Conversion Rate} = \frac{\text{Amount of achieved targets}}{\text{Number of Visitors}}$$

Although some researchers argue ROI of this technique in had to define, conversion marketing is considered to be a long-term investment, whereas something that cannot optimize the sales process and the increment in a short period of time, by enhancing the flow of the site, the sales channels, and from a more general perspective the overall online user experience (Brinker, 2010).

Conversion rate techniques are developed mainly within the previous decade, and during this time and after experimentation, the specialists came to the conclusion that the main focus of it should rather be not on the increase of the visitors, but the conversion of the existing to paying customers, and that in order to achieve it on line businesses should have a real time insight so that they will detect if the visitors are to leave the web page, so that they can deal with them by informing them for products which are available, so that in the end they will achieve the conversion ((Moe & Fader, 2004).

It is also important to mention that an increase in the traffic of the website is not always that the campaigns are efficient, because at the end of the day it is not the traffic that matters but the impact of the company's revenue. This invalid traffic however may be an indication of other reasons, for instance if the company decides to increase their budget on more campaigns, or if they decide to raise the cost-per-click limit, the traffic on the website will appear to be increased (Kennedy & Kennedy, 2008). In addition, when new keywords are added, and especially the most common, it is more likely that the clicks on the page will be increased. Other reasons can cause a significant increment on the traffic can be the placement of the ad on display network sites, or even seasonal trends or events, for instance a website selling Christmas ornaments is more likely to be visited during Christmas time.

There can be found a wide variety of methods which can be used in order to increase the conversion rate in websites and digital marketing. According to wikipedia.com some of the most widely used are the following:

- Addition of the reviews of the users concerning the goods or services which are promoted on the website
- Generation of customer service support in every state, providing quick and informative answers powered by a knowledge base.
- Real time support, such as live chat
- Optimization through content-oriented web page using various techniques (pics, videos, text) in order to reach conversion goal
- Concrete tracking of standardized measurements through on line analytics in order to meet predefined targets
- Utilization of user experience in order to deduct key objectives

- Overcome obstacles related to the conversion
- Optimize website navigation in order to enable users and guide them towards the desired stage
- Increase user trust towards the company by demonstrating trustworthy elements such as third-party logos, strategic collaborations and accredited individuals and companies which use the product or service
- Application of various methods which are used even in offline marketing, in order to motivate the user to proceed to the desired stage.

4.2 Methods of measurement of the Conversion Rate

Through tools as google analytics, businesses can have access to information which concern various characteristics of their target audience, website visitors and of course potential customers. Those information and data can give an insight and determine the status of the business, so that they will be able to deal with the existing problems, understand the group of users they attract, and contribute in the decision making process for the strategic planning of the company. There are various rates and indicators, which can individually provide information about various aspects concerning the company, either combined for the deduction of further sound conclusions. The metrics mentioned below are used in order to measure the current conversion rate, thus contributing to the optimization of the companies' figures and various rates.

- Total Conversion

This rate concerns the number of users who completed the action on a website, no matter what the goal of the action was. The action could concern purchase of a product/services, completion of a form, email subscription etc.

- Conversion Rate

As already mentioned above, in order to calculate the conversion rate of a website, one should use the number of total conversions and divide them by the number of users who visited the website.

- Bounce Rate

This indicator basically is the proportion of individuals who landed on the particular website and left right away. This makes sense if one considers that users which are

unable to find what they are looking for, will not remain on the page. A high bounce rate is usually an indication of bad health of the website of the business.

- Exit Rate

Unlike the previous rate which is the proportion of individuals who landed on the particular website and bounced from it, every page has additionally the so-called Exit Rate, which actually is the proportion of individuals who landed on the company's page and subsequently abandoned the website. This purpose of this rate is to inform the interested party about the last page of the website the users visited, before exiting the website. This rate is used in order to detect where the problem lies on a website, since if a page has an increased number of exit rates, it is considered to be a red alert, showing that this particular page is in need of optimization. But that is not always the case, since this page may sometimes be actually meant to be an exit page, thus making it rational to have increased number of exits.

- Average Time on Site

The interval of the users retaining on the website is considered to be an engagement metric, indicating how much time the users spend on the website. Higher bounce rates, usually is an indication of a short time interval, meaning that the users are not staying long on the website, so that they will complete the desired action.

- Average Page Views

As the metric above, Average Page Views belongs to the same category, indicating the number of users that visited the website. An increased number of views by visitors, or how many pages of the website the users visited. In several occasions, an increased number of the view can give an impression of more intense, but at the same time it might indicate a lack of clarity, since visitors may be looking for something, and being not able to find it on the website.

- Search Visits

This is a very simple indicator which illustrates the proportion of visitors the website gets from organic search engines such as Yahoo!, Google, Bing etc, in comparison to the users who will directly type the URL of the website.

4.3 Conversion rate optimization (CRO)

Conversion rate optimization (CRO) is a method which spreads quickly, being popular due to its positive impact on the increment of the revenue, combined with relatively

small budget, and it could be defined as the process of enhancement and developing of the on line marketing elements, which include landing pages, sponsored search advertisements, landing pages, and generally the design of the page in order to increase the conversion rate, whereas, as explained above the increase of the proportion of visitors of the web page, which will turn into clients, by the completion of the desired action (Chaffey & Patron, 2012). This process could be characterized as an organized and systematic approach used in order to enhance the functionality of the web page, though information provided by analytics and feedback, with individual objectives, which are the conversion of the traffic into revenue.

As specialists observed, there is not one concrete pattern that the users follow when they surf and proceed to purchases, and it appears to change, in several occasions even by the hour, making the tacking process not an easy task. Approaching this issue by the studying of individual behaviors is not sound, since it does not provide a satisfying amount of data to deduct further conclusions.

By using business intelligence techniques and statistical methodologies, various sample groups can be investigated, thus providing various information which can be then used and further analyzed in order to identify those patterns and subsequently apply them in a real-time environment, thus increasing the efficiency of the online campaign (Connell et al., 2013).

On the other hand the utilization of the statistical data and tools alone is not enough in order to reach the desired goal, but other elements should be taken into consideration, given the fact that various factors can affect the indications of a sample, and it is often the case that variation may appear to apply to one given period of timer of given sample, thus leading to wrong conclusions (Ash et al, 2012). In addition, different segments can have impact on both tests and results, thus responding in a different manner for every variation, therefore should be taken into consideration as well.

4.4 Basics of CRO

The purpose of the Conversion Rate Optimization is to raise the proportion of the visitors of a web page and convincing them to take an action, such as proceed a purchase, submit a form, receive a trial of a product or service etc. All those actions intend to test various versions of processes (Soonsawad, 2013)in order to increase the

customer base or the revenue, without having to increase accordingly the budget of their company, something that means that the ultimate purpose is to optimize the rate of the ROI, thus the profitability (Goward, 2012) There can be found various testing methods, which are used in order to investigate which elements (headlines, images, etc) are considered to be helpful in terms of conversion rate optimization (Saleh & Shukairy, 2010).

CRO can be distinguished in two main approaches, which were formed over the past years. The first approach perceives testing as way of investigate the best methods in order to optimize a campaign, a web page and the conversion rates (Soonsawad, 2013). On the other hand, the second approach has to do with the optimization process itself, and it basically has to do with the attempt of comprehension of the target audience, thus addressing the proper message to each group.

4.4.1 User experience and Funnel Optimization

User experience is called the overall experience of the visitors on a particular website, including not only the design but also how fast it is, and the amount of friction is has during the attempt of completion of an action. Therefore, attention should be given in terms of funnel optimization, since an improved user experience can contribute to the sustaining of the visitor on the web page and his moving through the channel, by making sure he has the desired information throughout the whole process.

Specialists who work with the optimization of the user experience methodologies should pay attention to the decrease of the friction which can be caused by invalid clicks, slow loading of the pages, and other characteristics of bad design which can drive the user away (Ash et al, 2012). In addition, all the process should be simple enough, and motivate the user to follow a particular channel, in order to avoid the doubt from behalf of the user and the indecision, which can turn to be very harmful in terms of conversion.

Throughout this process, the initiation usually has to do with branding standards, design information and functionality aspects, leading to the investigation on a higher level of various technical characteristics and specifications, so that the user experience will meet the objectives and the standards set on the first stage of the whole process. The definition of the objectives is necessary in order to look into several flows in this

process, for all parties involved, since not only the advertise can have goals, such as acquiring a client or increase his revenue, but the user as well can have a goal, including the purchasing of a product, finding information, downloading a software etc (Beasley, 2013). The definition of the objectives is crucial, based on the knowledge base which contains information concerning the users' characteristics, which are subsequently mapped and adjusted in order to create the most efficient funnel providing thus value to the user (Ash et al., 2012).

4.4.2 Landing Page Optimization

A key element in terms of digital marketing optimization actions is the so-called Landing Page Optimization, which if properly applied can be of great significance for the increase of important indicators such as the return on investment, the conversion rates, and of course the thrust that the audience holds for the company behind the web page. As already mentioned in the previous chapter, landing pages are basically the pages that the users are directed, for instance in search results, in ads or other forms of promotions, which takes place in social media or through email marketing processes. A proper Landing Page has a very specific goal and all elements that compose it (texts, design, marketing, etc.) contribute to that goal (Ah et al., 2012).

In terms of optimization of Landing Pages, a company can significantly increase its sales and reach more effectively the target audience. The increase in the conversion rate builds the engagement and trust of the public, and at the same time improves the return on investment. In addition, there can be found various steps which should followed by the specialists in order to achieve landing page optimization. An important part is the knowledge of the company of the target audience characteristics, such as interests and personal information, in order to provide him the proper content, based on his personal preferences, addressing clear messages and calls-to-actions (Gofman, 2007). An important issue is also the creation of the website in such manner so that it will be simple and easy to navigate, focusing on the objective, since otherwise the user will be distracted by the excessive use of images, intense graphics and colors, etc. From a more general perspective, the design of the page is of great significance, and various testing methods should be used in order to continue to constantly optimize the landing page (Ash et al., 2012).

4.4.3 Reducing bounce and exit rates

It is a fact that there can be found numerous companies which have a problem with increasing their leads, which spend vast amounts, without observing a significant result

in terms of user growth, and in most case the problem lies in the fact that the users although are directed to the landing page, they do not perform any actions, nor navigate through it. Those measurements are important for research of the reason why this occur. There are two types or rates which are used for this measurement, and they are distinguished based on the movement and the origin of the user, in other words where he came from (Brown & Wang, 2012). The first one is called bounce rate and it basically is the percentage of users, who “landed” on a particular page, without going any further. From a global perspective this rate is considered to be insignificant, since bouncing has to do with a particular page, therefore, the user might have remained on the website, and just left from a single page. A bounce occurs when the user:

- Enters another URL
- Goes back
- Closes a tab/window
- Hits click on an external link

On the other hand, another indication is the so called exit rate, which basically has similar characteristics with the bounce rate, but the origin of the user is considered to be insignificant. In a different level bounce belongs to the set of exits of a web page, and actually means describes the landing of the user on a page and his departure from this very page. For instance, if a user lands on a page through a search engine results, without going further, it is considered to be a bounce and an exit at the same time. If a user follows a sequel of pages from page 1 to page 2 and subsequently on page 3, it is not considered to be as a bounce, but the exit rate will be attributed to the last page visited (Lee & Schlough, 2011).

The increase of those rate can be caused by various reasons. It is often the case that the website keeps attracting the wrong audience. In order to resolve this issue, the marketer should wander where his visitors are coming from, since the wrong audience may land and then exit, since they cannot find what they are looking for. One method is to revise the keywords chosen, so that they correspond more to the appealing target group. Another issue is the design of the website, a crucial element for the sustaining of the visitors, and the potential conversion. A well designed page attracts the user, and creates trust subconsciously, making the user seeing the web page and the company

more positively. Finally, the website should be well organized, so that the user will be driven through it easily, but without a proper “Call to Action” it will be of no use, hence increasing the possibility of bounces and exits (Ash et al., 2012).

4.5 CRO Testing Tools

There can be found various tools which can be utilized in order to test the efficiency of the Conversion Rate Optimization. A/B testing analyzes the content and the design of a current website and compares it to a different design, in order to investigate which one can result into a better number of actions. Throughout this process elements like layouts, colors or fonts impact that number of actions. On the other hand multivariate testing investigate the variable changes on the web pages, instead of looking into two different versions of a web page (Ash et al., 2012). One of the most popular tools is also considered to be the so-called heat mapping, which basically illustrates click patterns, thus presenting what are the elements which draw the potential clients.

Other tools such as website, funnel, and mobile analytics keep track of the number of the individuals who land on the website, from which site they are directed towards the landing page, what are the keywords that they use in order to arrive on that website, what do they click on, or the time interval they remain on the particular website. Finally, user feedback, expert panels, concept testing, and surveys, through the social media and other methods which are provided by the techniques of Web 2.0, uses the ability of the communication and the feedback of the targeted audience in order to comprehend their characteristics, their habits, their preferences but most of all their need (Goward, 2012).

In any case, those afore mentioned tools are only a few of the methods in order to test the optimization and they can provide valuable information to the interested parties, whereas advertisers, marketers and businesses, giving them insight to the key optimization areas. This wide variety of choices makes it hard when it comes to the decision of the best tools to use for the optimization process.

4.6 Obstacles in CRO implementation

It is often the case that the conversion rate is not the answer to all the issues of a business, and its measurements fail to provide realistic information to the interested persons. One of the reasons is that a conversion rate which appears to be increased is not always an indication of optimized performance. For instance, on a random day the conversion rate may be 4%, a percentage which corresponds to 5.000 visitors which resulted into 200 items sold, and on another day the percentage could reach 10%, but the actual number to correspond to 100 items sold, as a result of 1.000 visitors. In conclusion, although on the second day the rate appears to be extremely higher in comparison to the first day, the most significant indicator, the revenue is very high in comparison to the second day (Soonsawad, 2013).

One other fact is that not all the visitors are potential clients, since there are numerous reasons and purposes for a user to visit a website. Many specialists focus on the numbers of the conversion, based on the perception that every individual who lands on the pages is a potential client, something that could be possible on a pay-per-click landing page, but not that much for a complete website (King, 2008). Some of the reasons that users visit the website could be looking for information concerning the company, checking the order status, suggesting a page to a friend etc.

Moreover, a website with a simple format, which does not really have a content besides the products or the services, can have higher conversion rates, given the fact that the funnel is very concrete, and the users basically have no other reason to visit the website. In the occasion that more content will be added on the website, either in order to induce engagement, either in order to increase the traffic of the website. This change in the traffic of the website can cause the conversion rate to plunge.

Additionally, different types of visitors have different patterns of navigating through, for instance a new customer will move differently than an old loyal customer and so on. Accordingly, visitors with different origins may show significant differences. In any case, various reasons can cause the decrease of the conversion rate, and specialist should put an effort to interpret those number and the factors behind that phenomena (Ash et al., 2012).

Chapter 5

Methodology

Based on the theoretical framework which was elaborated above, including the various practices, techniques and methodologies as far as it concerns general marketing theories to online advertisement, the analysis of the some companies who promote their products or services on-line, which were chosen as case studies, are going to be shown. This elaboration will be initiated with some information about the companies and the way they operate. Subsequently, detailed analysis will take place, by presenting data concerning the companies' on line presence and the way they operate in order to generate profit. In order to achieve a clear and comprehensive presentation of way the companies operate, the analysis will be distinguished in two sub-parts, according to the so far elaborated theory. In more particular, the analysis which will be provided for the case study will occur in the following format:

- Company's description and strategy from a general marketing perspective
- Digital marketing practices, techniques used and elements
- Conversion rate level (were possible)

The data which will be used in order to support and put into practice the theoretical framework above are drawn from the Google Analytics tool, which illustrate various information concerning financial elements, consumer characteristics, keywords used etc. Therefore, the purpose of this chapter is to investigate the data available in order to present the results of a given time period, contributing to the deduction of a sound conclusion, through the interpretation of the indications provided, and pointing out the good practices and the mishandle as well, from behalf of the companies, thus generalizing and elevating on a higher level. The periods of time concerning the data are various, in most occasions, they are indicating the companies' activity within summer of 2015. In some occasions the description concerns the whole trimester of summer, in other only a few weeks in July, and other from the beginning of the year, depending on the available data every time.

All the collected data that this research paper presents are from real cases. Due to copyright reasons all the logos of the companies have been skipped and the names

have been replaced by “Company1” for the first case study, “Company2” for the second case study and “Company3” for the third case study.

5.1 Case study 1: Company1.gr

5.1.1 Description

Company1.gr is an on line liquor store, selling a wide variety of domestic and international wines, spirits, beers and other beverages, based in Thessaloniki. Its history is very long, counting over 50 years, when Company’s 1 founder started his business, a restaurant which combined traditional food and excellent wine, which he produced himself. His passion for wine established him in the wider area, where people were coming in order to taste his wine and raki. As the years passed by, his children took over the business, leading it towards a different path, the one of trade. Therefore, they converted the business into a liquor store, and started collaborating with the biggest brands of soft drink, spirits, beers and various types of wines. That shift proved to be extremely successful, given the fact that demand was increased during that period, leading the owners to the expansion of their business in the city of Thessaloniki.

The next generation, in their turn led the business towards innovation as well, by creating an electronic store, from which the distribution of the products became possible on national level, while keeping their bricks-and-walls stores in Thessaloniki. Nowadays, Company1.gr is an electronic 'cellar' where consumers are able to order not only various types of liquor, but also snacks and even suggested gift items, wine baskets etc.

The particular business was chosen amongst others, due to the fact that it is considered to be a characteristic example of a business that despite the economic crises and circumstances in today's business landscape where thousands of entrepreneurs had to close their business down, due to the technological advances they were not able to follow, stood tall, managing not only to salvage their business, but also to expand and to open in new markets as well.

Homepage

As one can observe, Company1.gr has a very straightforward and comprehensive homepage. The products are separated categorically, distinguished in wines, whiskeys, spirits, other products (e.g. snacks), beers, gifts proposals, and there can be found a

“contact us” link as well. On the other hand at the right top of the page there are various options which can lead the user at different steps of the process. In more particular, the first link on the left leads to the homepage, the next a page where the user is able to login with his account, followed by a page where various news of the business can be found, informing the consumers about various news concerning the business and suggestions for cocktails or other types of drinks. The next three options have to do with the purchasing process, where the user can be directed to his shopping cart, or proceed to checkout. Finally, the last option is basically a call-to-action element, where the user can create an account. The creation of a user's account is a win-win situation, due to the fact that the user will be able to proceed his purchased faster, since all his data, preferences, and info will be already saved, and on the other hand, business can use the data of the user and through business intelligence techniques utilize those data in order to deduct conclusions about the consumer trends, preferences and general behavior.

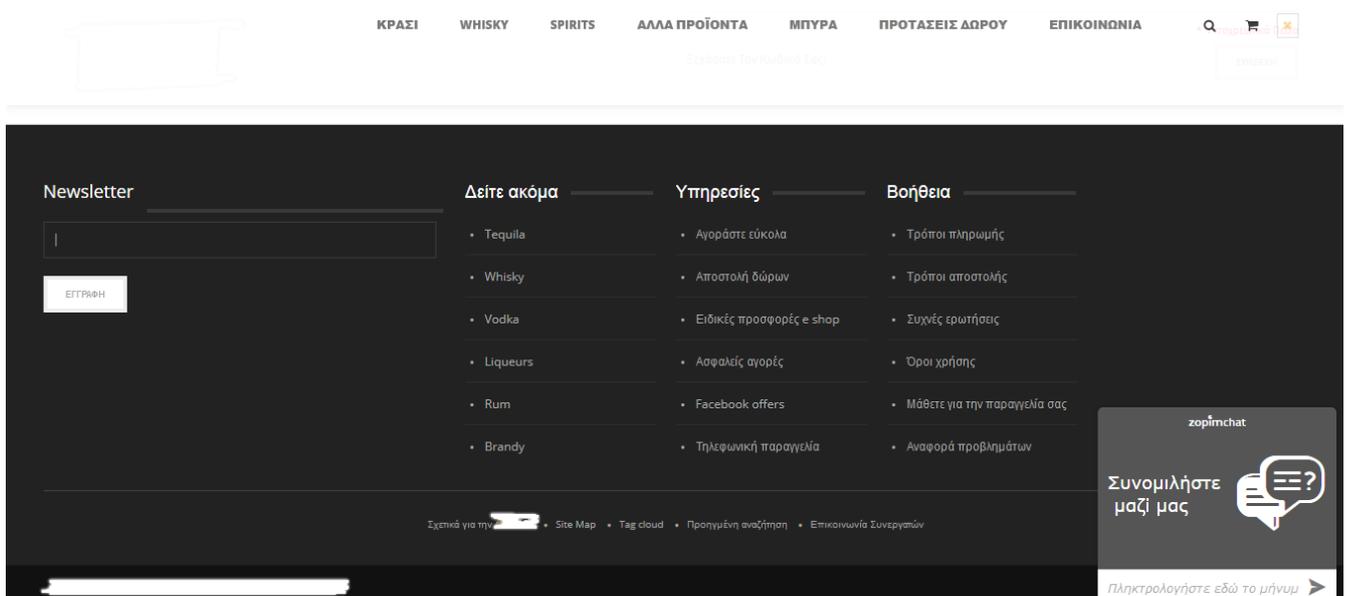


Image 10 "Company1.gr homepage"

Moreover, at the bottom of the page there are various options, distinguished into “See also”, “Services” and “Help” where the user can look into information, concerning the products, the services provided, the purchasing methods and process generally, and find businesses pricing offers. Summarizing, we could say that the design of the website from a more holistic perspective, is very simple and easy to use, providing options and

shortcuts to various stages of the process, and offering support, by phone, email and on line chat.

Marketing Mix

Price

Company1.gr is able to provide products in lower prices by allocating the operative cost through the balancing of the bricks-and-walls store and the on line promotion of the products.

Place

The company uses various channels to promote their goods. As mentioned above, there can be found two stores in the city of Thessaloniki, at which the consumers can purchase the drinks. In addition, they maintain their on line shop, distributing their good, mostly on national level, although they offer shipping abroad as well. Therefore, we could say that the product is distributed locally and on national level as well in Greece.

Promotion

We could say that Company1.gr mostly promote their products through their web shop, which works not only as an e-shop, but also as a website where the consumers can be informed about their stores in Thessaloniki, their prices and they wide variety of products. In order to generate leads, the company uses various websites, such as Twitter and Facebook, were ad campaigns are created, and Google Adwords, in order to optimize their rankings.

Product

As mentioned in the description of the homepage above, the products of the company include wines, beers, spirits, sides like snacks and potato chips, which are served with the drinks, wine baskets as gifts, and other alcoholic and non-alcoholic beverages.

SWOT Analysis

Strengths

- Established name with many years history in the city of Thessaloniki
- Long duration of the merchandise
- National presence and promotion through its on line shopping

- Offering cross-selling products (snacks, chips, nuts)

Weaknesses

- Location of the store is far from center
- Merchandise is not considered to be a basic necessity
- Limitation of clientele due to crisis and the bankruptcy of many bars/restaurants
- Existing of outstanding clients invoices

Opportunities

- Shift in consumer preferences
- Increasing trend of on line purchasing

Threats

- Economic crisis
- Decrease in consumption
- Increase in alcoholic beverages taxation

5.1.2 On-line advertising

Social Media

Besides the on-line store, Company1.gr promote their business through the social media website, Facebook.com and Twitter.com. By using those pages, the business reminds the users of their presence and the deals that they offer time to time. In both pages there can be found various information concerning the company and its merchandise, while there exists a link which once clicked, redirects the user to the website of the company, where he or she can look at the goods and their prices, thus proceeding to a purchase.

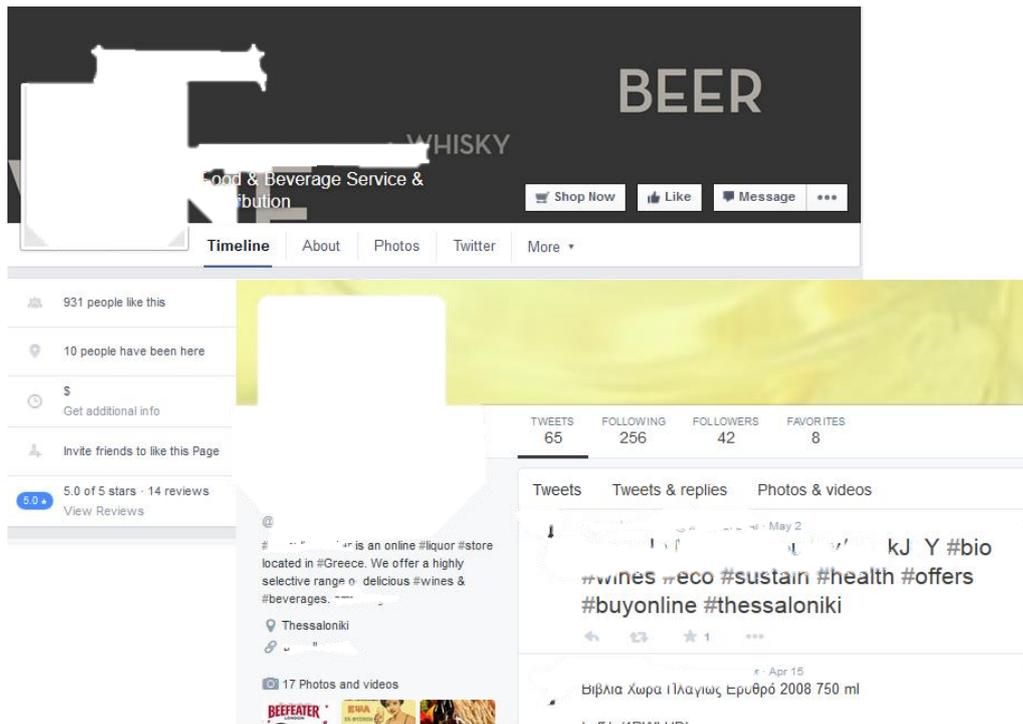


Image 11 "Company1.gr: Social Media"

Facebook Ads

Company1.gr has a particular budget which is allocated in various websites, for different categories of products. One of those pages is facebook.com where the company is sponsoring links which appear on news feed. Campaigns on Facebook last a given period of time, and a price is set for each day, based on the times the ad will appear on the predefined targeted group of users, and subsequently an amount is defined for every click the user proceeds to. As it appears in the image below, the ads may concern the business itself, various products or a certain group of products. At real time, the merchant can log in and monitor the performance of the campaign, by looking into indications such as the clicks made, the daily cost, conversion value etc.

As it becomes obvious at the image below, the particular ad campaign has 435 clicks so far, with €0,14 per click, and the conversion value reaching €538,32. Moreover, as it appears on the right of the page, under the title "Performance", there is a summarization of the information above, whereas 516 actions, including 435 page clicks, over 50 likes and shares on Facebook, and other actions. However, no conversions have been made, in other words, the specific ad has not brought any income to the company.

Image 12 "Company1.gr: Facebook ad campaign"

In addition, the business can control various characteristics of the campaign, such as the budget, the schedule and optimization preferences, the specific characteristics of the desired target group (age, gender, interests, range of reach etc.), including an option of making the campaign active whenever the merchants choose to. As it is illustrated in the image below, all the elements on the Facebook page appear to be clear, straightforward, and easy to keep up with.

Image 13 "Company1.gr: Facebook ad campaign settings"

That turns to be very helpful for the business, because they do not have to spend time in order to obtain all the data they need to collect in order to study the market they operate in. In the image below, we can see the characteristics of a Facebook ad campaign. Company1.gr decided to spend an amount of 4.00€ daily for this campaign, which is meant to last around one month. As far as it concerns the target audience which the business wishes to attract, it is individuals over 21 years old, in a range of 50 km within the area of Thessaloniki, having bars, alcoholic beverages or gourmet as keywords in their interest on their profiles. According to the preferences of the advertiser, this ad campaign is set to reach between 8.000 and 23.000 leads per day.

Skrouz.gr

Another website that Company1.gr is using, is Skrouz.gr, whose purpose is to analyze the characteristics and the prices of similar products. Skrouz.gr initially was collecting information concerning products by the utilization of crawler, looking through various e-shops, and placing them on the website, but nowadays this website basically works as any other paid service, where merchants are able to register their products or services, in order to gain leads for their website or their web-shop. The technique that skrouz.gr mostly uses is the pay-per-click methodologies, and firms pay for every click they get, when the users search for a product and various companies appear offering the product in different prices, thus the users choose to click on a link on companies' websites. The following chart illustrates the traffic the company receives in comparison with the category under which its merchandise is placed. As we can see, from the beginning of the year until the first week of July, the specific category resulted to 16.749 clicks, while the company had an average 87, 2 clicks per day.

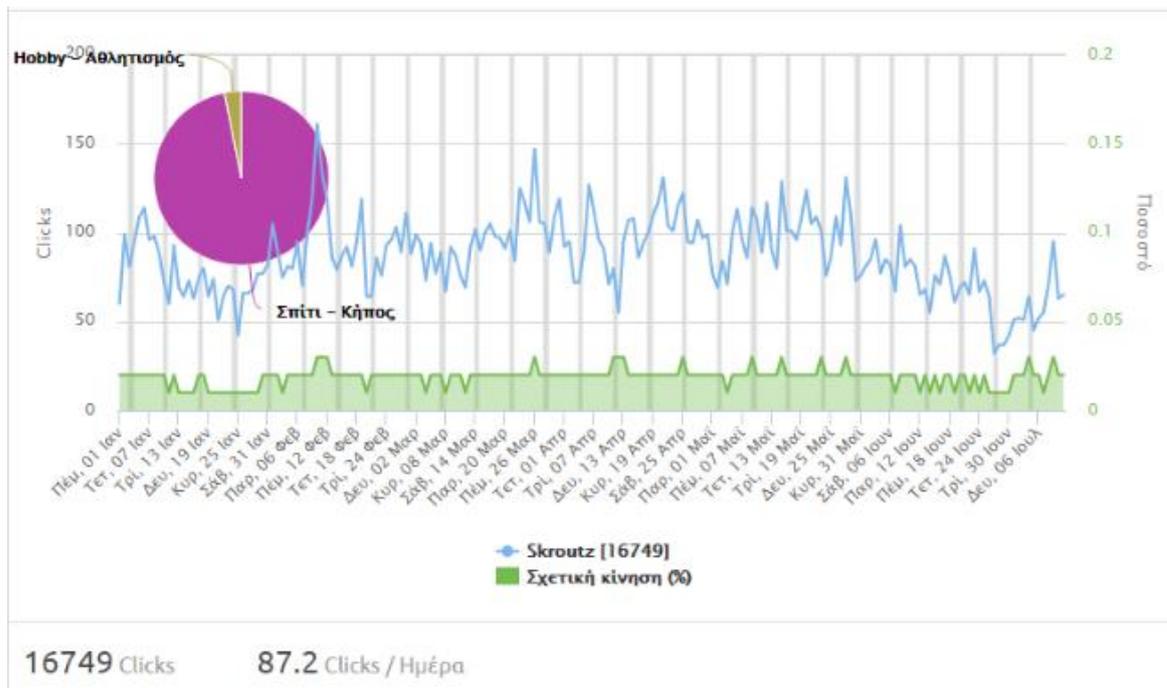


Image 14 "Statistics of Company1.gr on Skroutz.gr"

Accordingly to the dashboard of Facebook, once the merchant logs in, he is able to see a chart and other statistical elements concerning the traffic which is lead through the skroutz.gr website. The statistics that are illustrated can appear by area of interest, so that the merchant has a general overview of the sector he operates in, and subsequently that can appear on product level. The way it works is simple. Similarly like with a search engine, the users enter a key word corresponding to the product they are looking for and various product appear, which are offered by a number of on line businesses. For every click the company gets from the website it appears on the dashboard. This includes the specific product the user click on, the category of the product and the number of clicks given a particular period of time.

This information gives insight to the company as far as it concerns the categories of products which are mostly requested by the users, giving them data in order to comprehend the current trends and the consumer behavior. From the table below, it is obvious that most of the products that are high in demand by the consumers are special whiskey labels, which are considered to be luxury products. Due to the increased price of that category of whiskey, it is often the case that there can be found significant differences in the prices of the product, depending on the deal that a merchant can have with his supplier, and it is a fact that the larger the quantity a merchandiser order, the lower the price, therefore he can afford to offer a product at a lower price. On the other hand, simple drinks like Johnny Walker Red Label usually do not have significant differences in the pricing, therefore the consumer appears to be indifferent for the seller which will provide the product, and it is more likely for the consumer to buy it from a

nearby location, so that he will get it right away, without spending any time or money to get it from a location which will offer it at a relatively lower price.

Προϊόν	Κατηγορία	Clicks
Johnnie Walker Blue Label 700 ml	Ποτά	1221
Lagavulin 16 years old 700 ml	Ποτά	408
Jack Daniel s 700 ml	Ποτά	345
Johnnie Walker & Sons Odyssey 700 ml	Ποτά	316
Johnnie Walker Gold Reserve 700 ml	Ποτά	275
Johnnie Walker Red Label 700 ml	Ποτά	261

Image 15"Company1.gr: Most popular products according to Skroutz.gr"

Keywords and queries

As it became clear so far, businesses can get valuable information about themselves and their competitors on keyword level, something of great importance, as mentioned in the fore mentioned theoretical framework. By looking into the most common keywords used, which lead users to the company's website, business can understand the way the consumers think when the search for a certain product, and the frequency that the keywords is used. Businesses are able to see the most popular keywords or queries, which are ranked and appear by number of frequency. Other indicators which are shown are, the number of the impressions, the clicks they get, the percentage of click-through-rate, and the average position of the query on the overall list of the keywords used in the predefined period of time, which often is a month or a trimester. Below, we can see the list with the queries typed, which make the website of the company appear, how many users choose to visit the company, indicating that there are various numbers which can be of great importance, since it is not the case that only one number will define the success of the website, but the combination of those numbers and how they can be used in order to achieve the chosen goal. By looking into this list, we can see that many queries which trigger many impressions of the website occur when the users randomly search for an online liquor store. On the other hand we can see that the queries which contain the name of the business are

also relatively significant, and they result to a high click-through-rate, while being on the highest average positions.

Query	Impressions	Clicks	CTR	Avg. position
.	331	75	23%	16
καβα online	695	57	8%	5.1
online καβα	213	19	9%	4.8
taff energy drink	142	15	11%	6.3
καβες online	66	15	23%	2.7
καβα ποτων onli	52	9	17%	4.3
καβα ονλινε	89	6	7%	4.4
καβα online sho	48	6	12%	3.7
.	24	6	25%	1
αποστολη δωρ	63	5	8%	2.7

Image 16 "Company1.gr: Most popular queries"

Besides the list which appears with the keywords users type in when searching a certain product in placed in more frequent ranking order, businesses are able to see a chart where the number of queries appear, the impressions and accordingly the number of users which decided to proceed by clicking on the page. The following chart indicates the queries which were typed for the time period between April and July, the number of impressions to which those queries resulted and at how many clicks that lead.

As this chart indicates the clicks in comparison to the impressions, meaning the times that the name of the website appeared are extremely low, representing a percentage of 0,023. However, this percentage is not surprising, since as we already know from the theoretical analysis, users most of the times pay attention only on the first page of the search results, therefore the impression alone can be insignificant if the ranking is not high enough.

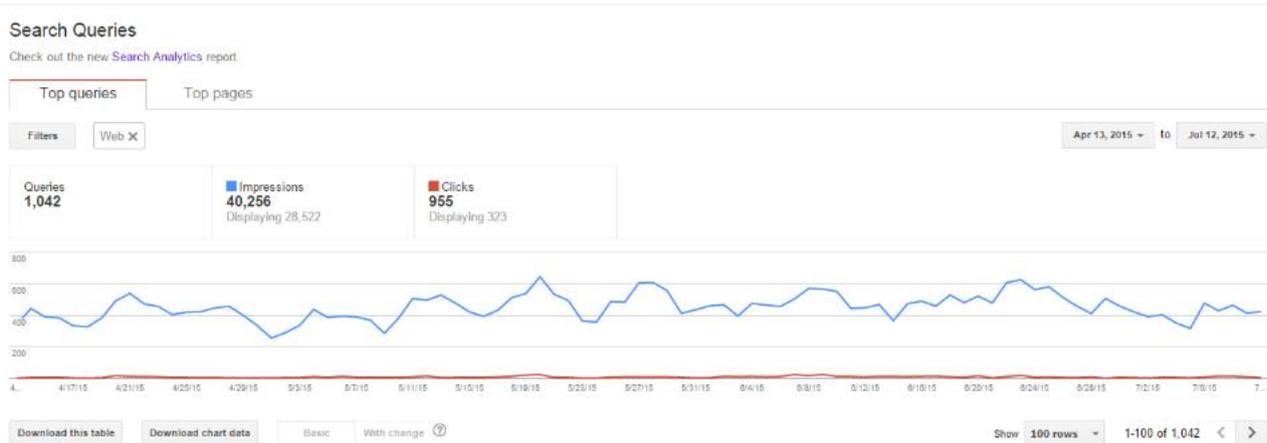


Image 17"Company1.gr: Graph of queries"

Google Analytics

Moreover, valuable information is provided by the tool Google Analytics, which is used by Company1.gr in order to monitor their performance, on various different levels. One of the most crucial piece of information Google Analytics presents is the overall performance of the company's, which can break down to the proportion of every channel used and its percentage in this overall performance. The most common channels which yield in this process are through the search engines and social media. However, the largest area of performance can be the various websites that the company may use to promote their products and the company itself, or business catalogs where users can find information such as the location of the company or contact information. In real time various charts appear indicating the efficiency of every channel, the number of the users' session on the company's website, and the percentage of the conversion of those sessions into purchases.

The image below shows a pie chart with the proportion of each channel which generated leads to the website of the company, a chart for the sessions which were made on the website, and a chart for the rate of the visitors which went down the funnel and completed a purchase. All those data concern the period of ten days, which is mentioned in the methodology part. As we can observe from the pie chart the majority of the leads came from various websites, such as skroutz.gr and similar price comparing websites, but also can come from business catalogs, and other websites that the company has placed a banner or other type of on line advertisement.

In addition, we can see that many users choose to come directly to the website of the company. This element indicates that the company is already known and proven to be efficient, therefore a part of users come back and place yet another order. As far as it concern the sessions, we could say that during the first days of July the traffic appears to increase steadily, while the

conversion rate reaches a percentage of 2,00%, which as mentioned in the theoretical framework, nowadays is considered to be a good proportion.

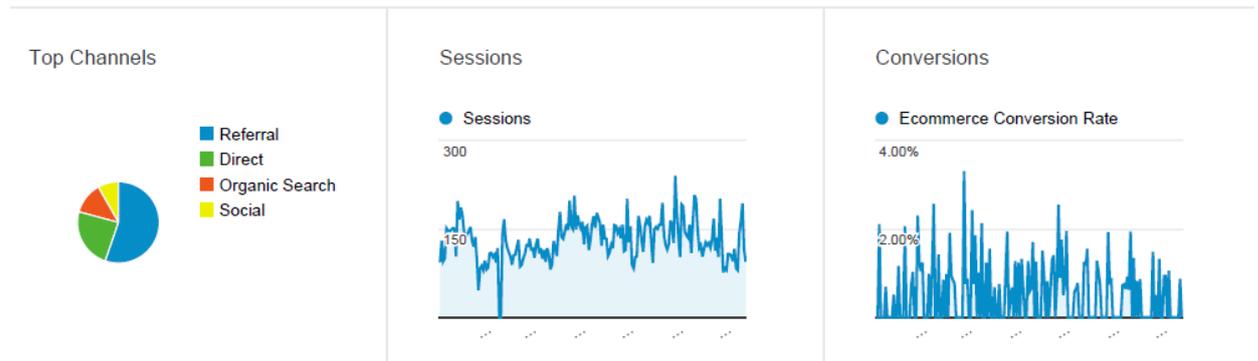


Image 18 "Company1.gr and Google Analytics"

Looking into the stats during a longer period of time, the company may choose to investigate the character of the session made given a particular period of time, thus monitoring if there are areas of very high and very low performance. For instance, during Christmas time the consumption of wines and whiskeys is increased, and during summertime, the consumption of beer accordingly. From a more general perspective, we can see on the graph below, that the company has an average of about 150 sessions daily, which is not a high number, but it is considered to be a satisfying proportion for a small medium business, especially given the fact that it is not located in the capital of Greece, which could lead to an increased number of leads.



Image 19 "Company1.gr: Sessions according to Google Analytics"

Furthermore, the data mentioned above can be illustrated on a lower level, in more detail, where the channels used and their percentages can be separated by the acquisitions, the behavior of the users and the subsequent proportion of conversions which took place. As it is shown below, as far as it concerns the acquisition of leads from all the channels used, it is the case that the

users which come from various referral website has be biggest proportion corresponding to the 55% in comparison to the other channels. The data also show that the percentage of the new users reaches the percentage of 76%, which can be very encouraging, but at the same time indicating that the company does not have a steady basis of clients.

In addition, as far as it concerns the behavior of the users, an extremely high bounce rate of 22,52% appears by lead which come directly to the website, and an average session duration about 3 minutes per session, which shows that the users do not remain long on the website. The next column which has to do with the conversion of the users to clients, shows that the highest percentage of users which proceed to a purchase come from search engines followed by the social media channel.

This information could be perceived as controversial, because although most of the traffic that is lead to the web page of Company1.gr com which in total sums up to almost 80% comes from referral channels or directly to the website of the company have a smaller conversion rate than the channels of organic search and social media.

	Acquisition			Behavior			Conversions		
	Sessions ↓	% New Sessions ↓	New Users ↓	Bounce Rate ↓	Pages / Session ↓	Avg. Session Duration ↓	Ecommerce Conversion Rate ↓	Transact... ↓	Revenue ↓
	25,025	76.11%	19,047	8.01%	5.39	00:02:48	0.54%	136	€17,589.75
1 Referral	13,817			4.55%			0.36%		
2 Direct	6,000			22.52%			0.20%		
3 Organic Search	3,155			0.54%			2.00%		
4 Social	2,053			0.39%			0.54%		

Image 20 "Company1.gr: Statistics for channels on Google Analytics"

Moreover, Google Analytics provides information concerning the location of the users which performed a session, an element of extreme importance, given the fact that based on it a whole process of strategic planning can be created. Here again, as indicated in the list below, the highest rate of users which perform a session come from the city of Athens, although Company1.gr is located in the city of Thessaloniki, which is in the north of Greece. However, the population of the county of Attica (Athens) is 3 times bigger that the population of the county of Thessaloniki, therefore statistically it is reasonable for the biggest proportion to belong to the city of Athens.

City	Sessions	% Sessions
1. Athens	9,515	38.02%
2. Athens	4,026	16.09%
3. (not set)	2,073	8.28%
4. Thessaloniki	1,837	7.34%
5. Thessaloniki	1,820	7.27%
6. Kavala	355	1.42%
7. Vrilissia	317	1.27%
8. Chalandri	303	1.21%
9. Kozani	242	0.97%
10. Heraklion	236	0.94%

Image 21 "Company1.gr: Users location"

The collection of the characteristics, habits, and various other information about the users which visit the website of the company provide valuable insight in order to comprehend their audience and thus become able to generate a targeted campaign which will attract them more successfully and with a higher percentage. Another example of such technique which Google Analytics provide information is the language which the visitors use. This data is fetched from the preset language of the operating system of the user, and in several occasions it may be more of the essence that the actual location of the user. For instance, in Thrace there is a high percentage of Turkish minority, which follow Islam. Therefore there is no point of creating targeted ad campaigns for this specific area for alcoholic beverages, given the fact that this particular group does not consume alcohol.

Language	Sessions	% Sessions
1. el	9,592	38.33%
2. el-gr	7,932	31.70%
3. en-us	4,341	17.35%
4. (not set)	2,005	8.01%
5. en-gb	375	1.50%
6. c	136	0.54%
7. en	124	0.50%
8. pt-br	101	0.40%
9. ru	66	0.26%
10. de	43	0.17%

Image 22 "Company1.gr: Users language"

Furthermore, it is very useful for the most crucial indicators to be summarized at the so-called dashboard, so that the company will be able at any time to monitor and compare their numbers, rates and general performance. The data which were mentioned and elaborated above, are shown below as a sum up, so that the company can have an overview of their overall performance and monitor their traffic and general user behavior.

It is also important for the company to see all those elements side by side, in order to relate to the realistic situation of their on line performance, since a number alone cannot provide the ground to deduct a sound conclusion, but it must be compared with other indications as well.

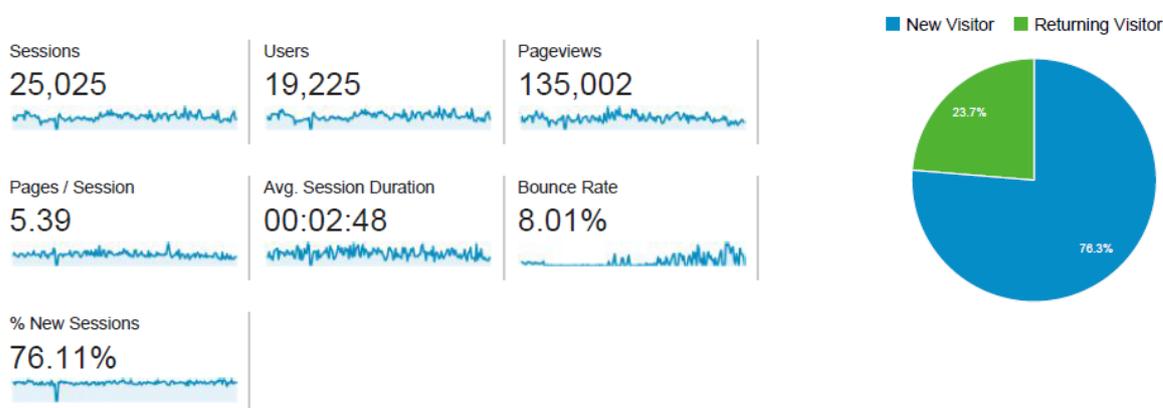


Image 23 "Company1.gr: Dashboard on Google Analytics"

When the summarizing indications are investigated and analyzed, more detailed rates and indications are researched, in order to discover the reasons behind the numbers, for instance, why the conversion is low comparing to the overall visits, and at what point of the process the users leave the website. The graph below gives an overview of the behavior of the used once they are down the funnel.

As we can see the advertised can set a goal value or a goal rate of conversion, thus being able to monitor if the defined goal are met. In addition, this option provides insight concerning the efficiency of the funnel, containing data about the number of the users which completed their purchase, and in comparison with the sessions made give the conversion rate, but also recording another crucial indicator, which is the total abandonment rate, which is the number of users which left the website before completing their purchase, whereas abandoning the shopping cart, or at the checkout.

We can see that this indication reaches the percentage of 77,53, which is considered to be of great significance, possibly indicating that the company should look into their funnel process,

in case it needs a review, or if some part of the process is not clear or prevents the users to complete their process.

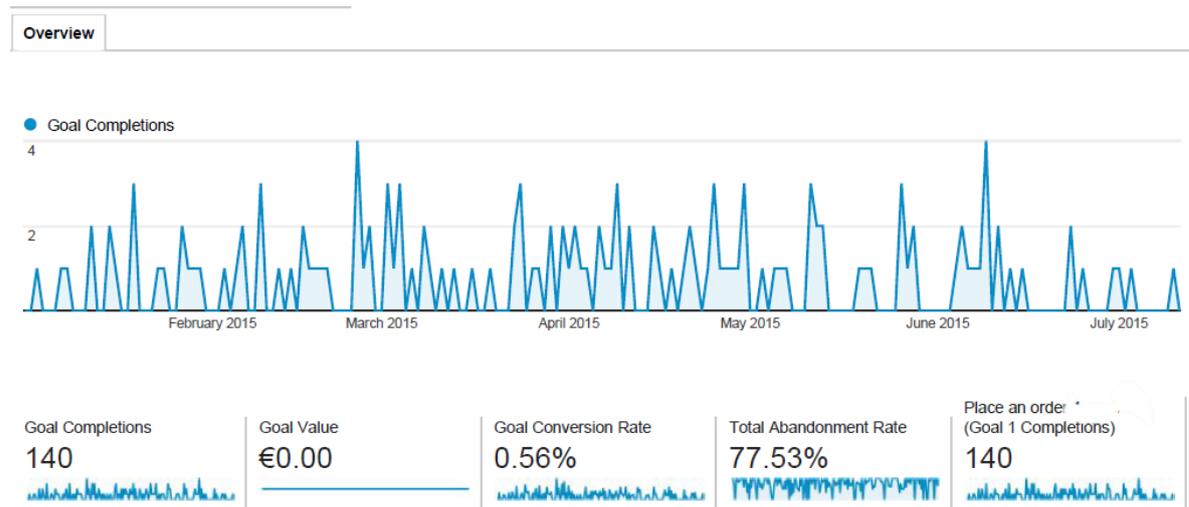


Image 24"Company1.gr: Goal completion overview on Google Analytics"

Conclusively, data concerning the sales and appear, presenting a chart of revenue which was generated by visitors who went down the funnel, and completed a purchase. One general chart appears below, indicating how the revenue was moving during the first six months of 2015, showing that the highest period in terms of income was in the beginning of June.

Sales Performance

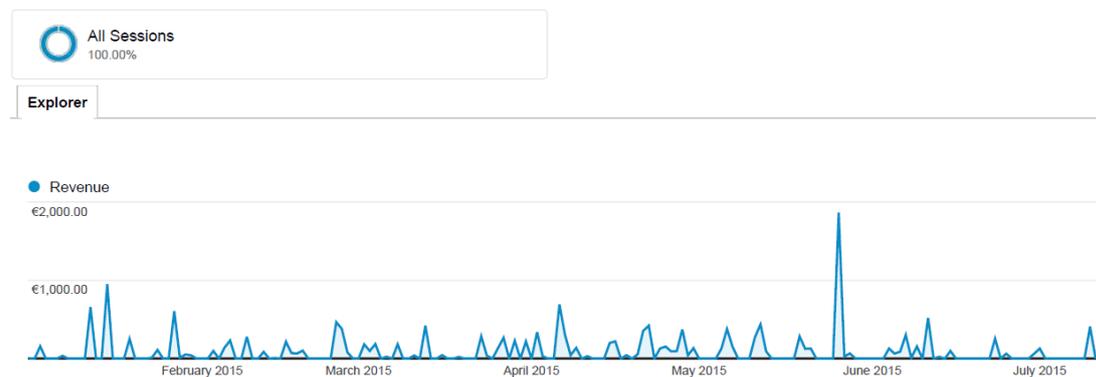


Image 25"Company1.gr: Sales performance according to Google Analytics"

By using chart like the one above, the company is able to monitor its earnings for a given period of time, for every purchase made. As a reference point for every sale, the transaction ID is used, but the merchant can choose to monitor the purchases by time and date as well.

Transaction ID	Revenue	Tax	Shipping	Refund Amount	Quantity
	€17,589.75 % of Total: 100.00% (€17,589.75)	€3,273.37 % of Total: 100.00% (€3,273.37)	€964.99 % of Total: 100.00% (€964.99)	€0.00 % of Total: 0.00% (€0.00)	941 % of Total: 100.00% (941)
1. 382	€1,753.79 (9.97%)	€327.90 (10.02%)	€0.00 (0.00%)	€0.00 (0.00%)	27 (2.87%)
2. 152	€887.00 (5.04%)	€165.92 (5.07%)	€0.00 (0.00%)	€0.00 (0.00%)	34 (3.61%)
3. 149	€655.25 (3.73%)	€122.59 (3.75%)	€0.00 (0.00%)	€0.00 (0.00%)	27 (2.87%)
4. 168	€561.67 (3.19%)	€105.04 (3.21%)	€19.66 (2.04%)	€0.00 (0.00%)	5 (0.53%)
5. 469	€406.50 (2.31%)	€76.50 (2.34%)	€0.00 (0.00%)	€0.00 (0.00%)	150 (15.94%)
6. 212	€379.08 (2.16%)	€70.74 (2.16%)	€0.00 (0.00%)	€0.00 (0.00%)	54 (5.74%)
7. 343	€376.51 (2.14%)	€70.40 (2.15%)	€16.61 (1.72%)	€0.00 (0.00%)	4 (0.43%)
8. 329	€371.44 (2.11%)	€69.47 (2.12%)	€8.44 (0.87%)	€0.00 (0.00%)	3 (0.32%)

Image 26 "Company1.gr: Revenue analysis on Google Analytics"

At the top of the table, the overall revenue appears for the chosen period of time, as we can see on the table below. Subsequently, the purchases appear individually, including information about the percentage of tax, the amount of shipping and the quantity of the goods which corresponds to each purchase. At that part, the monitoring of the process comes to an end, and the company can proceed to the financial analysis, and compare their on line income to the one they earned in their stores of “bricks and walls”.

5.2 Case study 2: Company2.com

5.2.1 Description

Company2.com is an on line travel agency which is created by a Travel Group based in Thessaloniki and was initiated within 2014. This portal contains various information concerning destinations, and a booking engine. Their mission is to provide quality services offering a wide range of incoming tourism products, from the beginning of their experience till the end.

The product, which includes even excursions and cruises, is designed to accommodate and meet the quality and pricing expectations of various groups and their needs, towards destinations such as Halkidiki, Thasos, Thessaloniki, Corfu, Skiathos, Kos, Santorini,

Mykonos, Zakynthos, Lefkada and Athens. Moreover, the client has the opportunity to design the trip himself, in terms of his standards, by selecting dynamic packages.

Homepage

As we can see below, Company2.com has a well-organized home page. The user has the change to search for a room, an excursion or a package, and book it easily. Attention is given to special offers and last minute trips, which usually have a lower price, hence interest a lot of people who are looking for a lower price for their vacation.

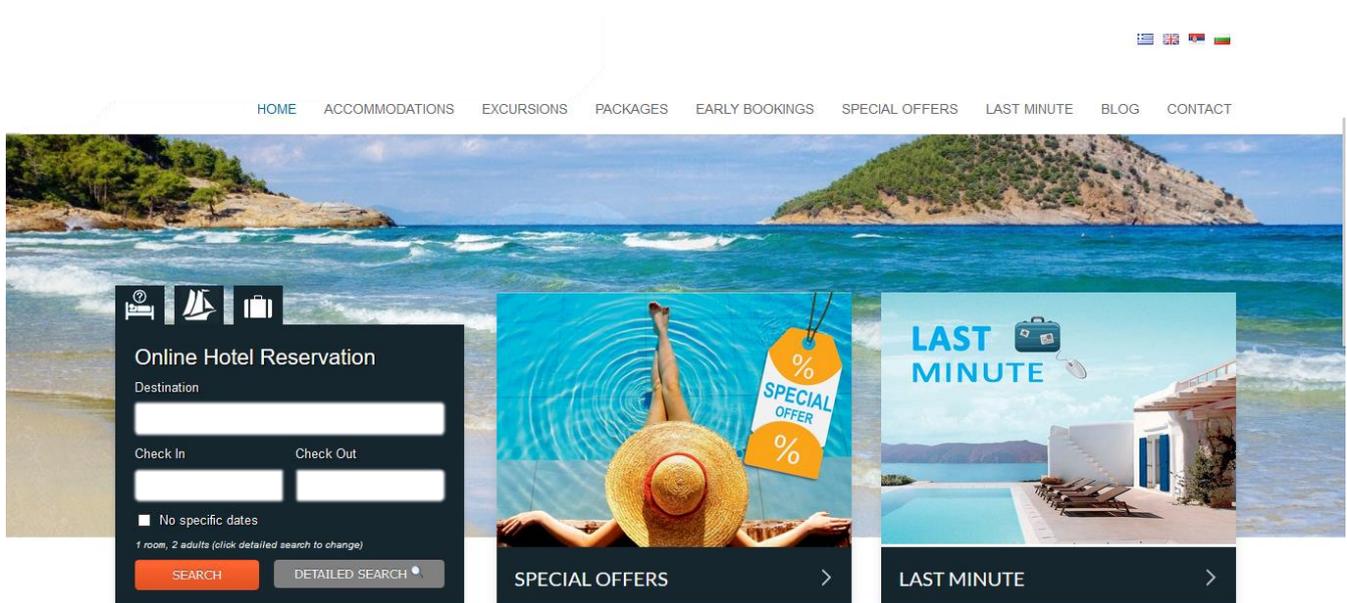


Image 27"Homepage of Company2.com"

In addition, at the top of the page the different services are offered separately, so that the user can be informed about the activities of the agency, which are already scheduled, so that he or she don t have to browse for a trip, but also to participate in the existing ones. The “Blog” of the website provides information about the destinations, such as general information, history, facilities which are offered, local products and ways to access the destinations. The contact part provides the location of the agency, the telephone number, email, and a communication form for the potential customers. The description is offered in four different languages, Greek, English, Serbian and Bulgarian.

Marketing Mix

Price

Company2.com offers a wide variety of prices, covering many target audience groups. In addition, special offers for the trips are an important part of the websites, therefore is shown at the center of the company's homepage. The same applies for the last minute travels, which appear next to the special offers.

Product

As mentioned above, the product has to do with travel packages, including daily excursions and cruises for various destinations in the Ionian and the Aegean Sea, with a special focus in the area of Chalkidiki, a famous destination for its nature and its beautiful beaches

Promotion

The product is offered through on-line channels, but from the actual travel agency, which can be found in the city of Thessaloniki. The website, offers various information about the destinations, about their offers and for their scheduled trips and daytrips, so that local individuals from the city of Thessaloniki have easy access to the product, but for the foreigners, who which to plan their vacation. Besides the website, which is promoted also with Google Adwords, social media channels are used as well.

Place

Company2.com promotes travels around Greece, in the Ionian and the Aegean Sea, and as mentioned in Chalkidiki, which is one of the most popular destinations in northern Greece, not alone for its nature and its beautiful beaches, but due to its location, which is not far from Greece's second largest city, Thessaloniki, therefore attracting Greeks as well.

5.2.2 On-line advertising

Social Media

Company2.com uses various on-line channels, not only for the promotion of their products, but to make the company known to their audience. As we can see in the picture below, some of the social media pages that are used by the company are Facebook, Twitter, Google+, YouTube etc. By using the particular social media pages, they exhibit themselves to various audiences, and therefore are able to understand their characteristics. By studying the characteristics of the individuals who decided to follow them, like them or subscribe to their channel, they can create a more targeted strategy to meet the audience's needs, either to understand why some other group does not prefer them, thus altering their strategy in order to attract that group if possible.

We also support social media and have online presence with Facebook Group, Twitter Account, YouTube Channel, Google+ Page and Pinterest Profile, so as to reach our clients and clients can reach us.



Image 28 "Company2.com and Social Media"

As we can see on the picture below, the dashboard of Facebook Ads appears. We are able to see the company's promotional activity. At the lower part of the page there can be found the various advertisement campaigns that the company decided to launch. There is the option to activate them, or pause them, accordingly to the strategy of the company. The existing ads, concern promotional activity for different countries.

The schedule period for the existing advertisements is about a month, starting from 7th February. At the upper side of the paper the overall performance is seen, including the clicks by the users so far, the amount of individuals who were reached through the characteristics selection filtering, and of course the amount of money that was spent, depending on the results, which costed about 0,04€ per result. In addition, a chart indicates how the clicks and the cost per result was allocated within the given period of time.

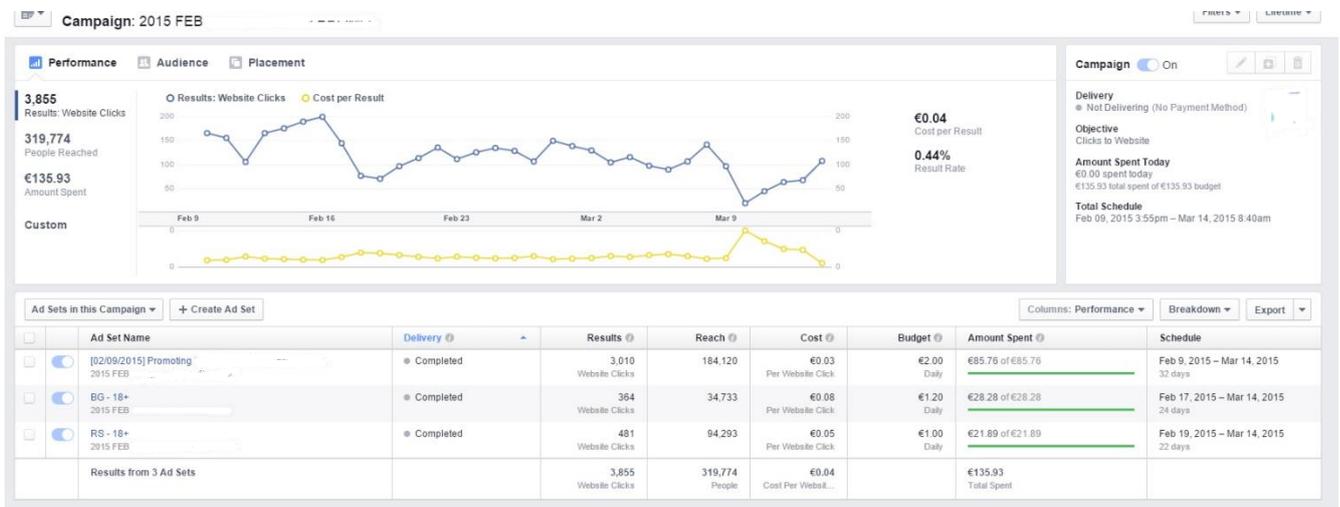


Image 29 "Company2.com Facebook Ad Campaigns"

Similarly the image below, indicates the March campaign for Bulgaria, were the campaign appears to be inactive, for the most part of the given period. Within this period we can see that about 30.000 people were reached, resulting into about 203 click, giving the rate of 0,50%, and for the amount of 9,51€ in total.

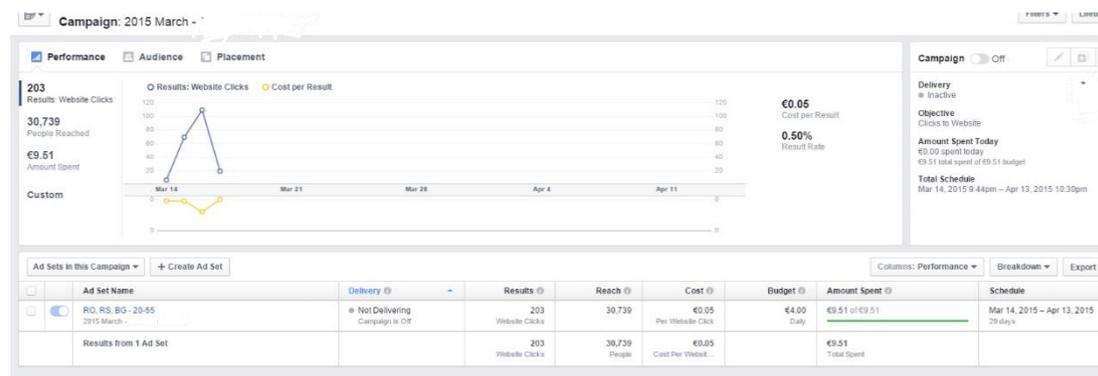


Image 30 "Company2.com Facebook Ad Campaigns"

It is important to mention that it is common for a tourist operator to try to reach the Balkan countries, who are within a driving distance of 3-4 hours from the coast line of Macedonia, and prefer to choose it for their vacation. In more particular, the above Facebook ad campaigns concern Bulgaria and Serbia, and it has as a goal to promote the area of Chalkidhiki, which is considered to be a very popular destination.

Google Adwords

On other popular and broadly used tool as was explained in the previous sections, is Google AdWords, which appears on the upper and right side to the google search. Below the report of the performance appear for various campaigns, for a period between 24th of March till 7th of June of 2015. Accordingly, as in the occasion of Facebook, the company can choose to activate or pause the campaigns, depending on their strategic goals or their budget. The information concerning each campaign, includes the daily budget, the type of campaign, the clicks, the impressions, the cost, the average position of the company on the searching list and various other indicators.

A chart provides the operator the ability to monitor the performance and to compare how the budget spent reflects upon the attraction of the customers, resulting to clicks. From a more general perspective, we can see that during the spring, the number of clicks appears to be respective to the budget spent, while towards June although the budget spent is gradually decreased, the clicks are significantly increased, something that is however justified, due to the trend of user at that time to start to look for the destination where they which to spend their vacation at.

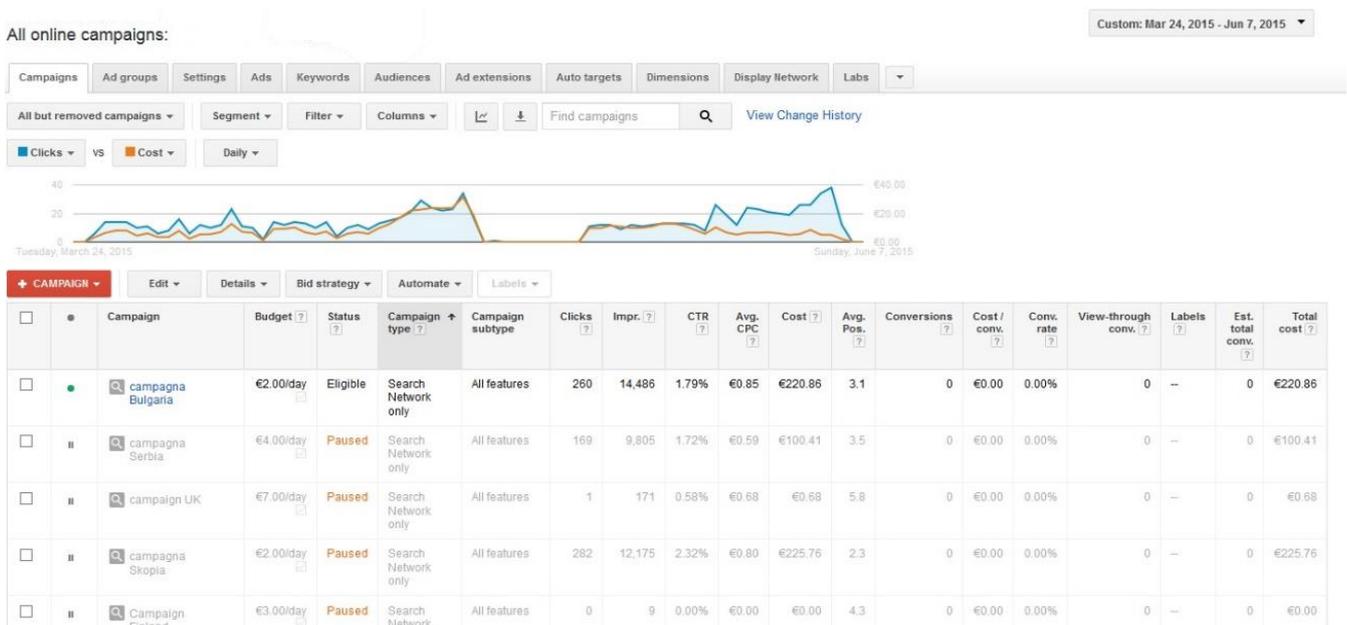


Image 31 "Company2.com: Google AdWords Campaigns' List"

By observing the existing campaigns, active or not, we can see that the promotion concerns the countries of Bulgaria, Serbia, UK, Skopia and Finland. Moreover, over 99% of the budget is spent on the Balkan countries, while almost nothing is spent on UK or Finland, verifying the fore mentioned hypothesis that the tourist destinations of northern Greece, are attempting to reach the target audience in these countries, due to their proximity to them.

Keywords - queries

The keywords, as mentioned give as a good understanding of how our customers are trying to reach us, or what are they looking for, when they bump on our website. Below, we can see some of the queries typed, leading the users to click on Company2.com's webpage. By looking into this list, we can see that besides the name of the company, many users end up at the page by searching specific hotel names, which cooperate with company2. We observe that within a period of a month (August) the total number of queries reaches 484, which resulted into more than 6.000 impressions in total.

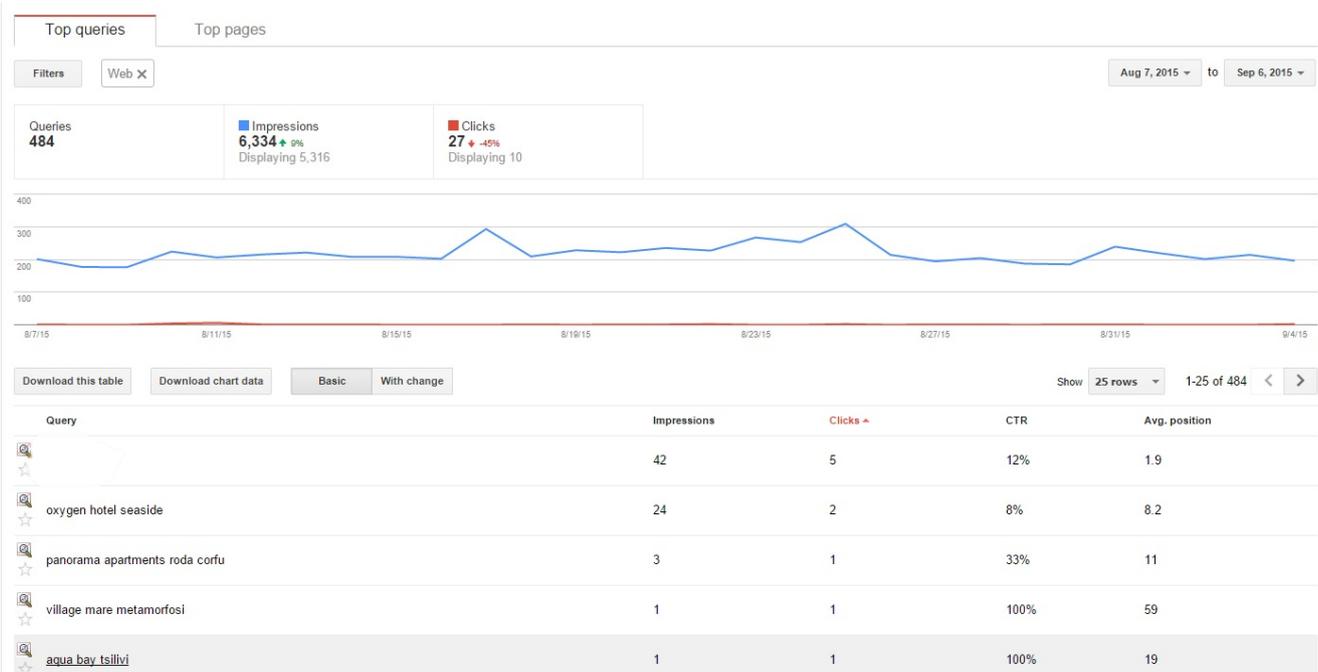


Image 32 "Company2.com: Search Queries"

Accordingly, in the lower image, we can see the same information, but for a more extended period of time from mid-April to mid-July. The number of impression reaches 15.000 while we can see some of the top of the almost 800 queries for that period of time, all of which have to do with hotel names and not keywords relevant to the name of the company, or the area which it operates in. As was indicated in the AdWords report, the clicks stat to be increased in the end of spring and in the beginning of summer, when individuals are starting to search information concerning vacation destinations.

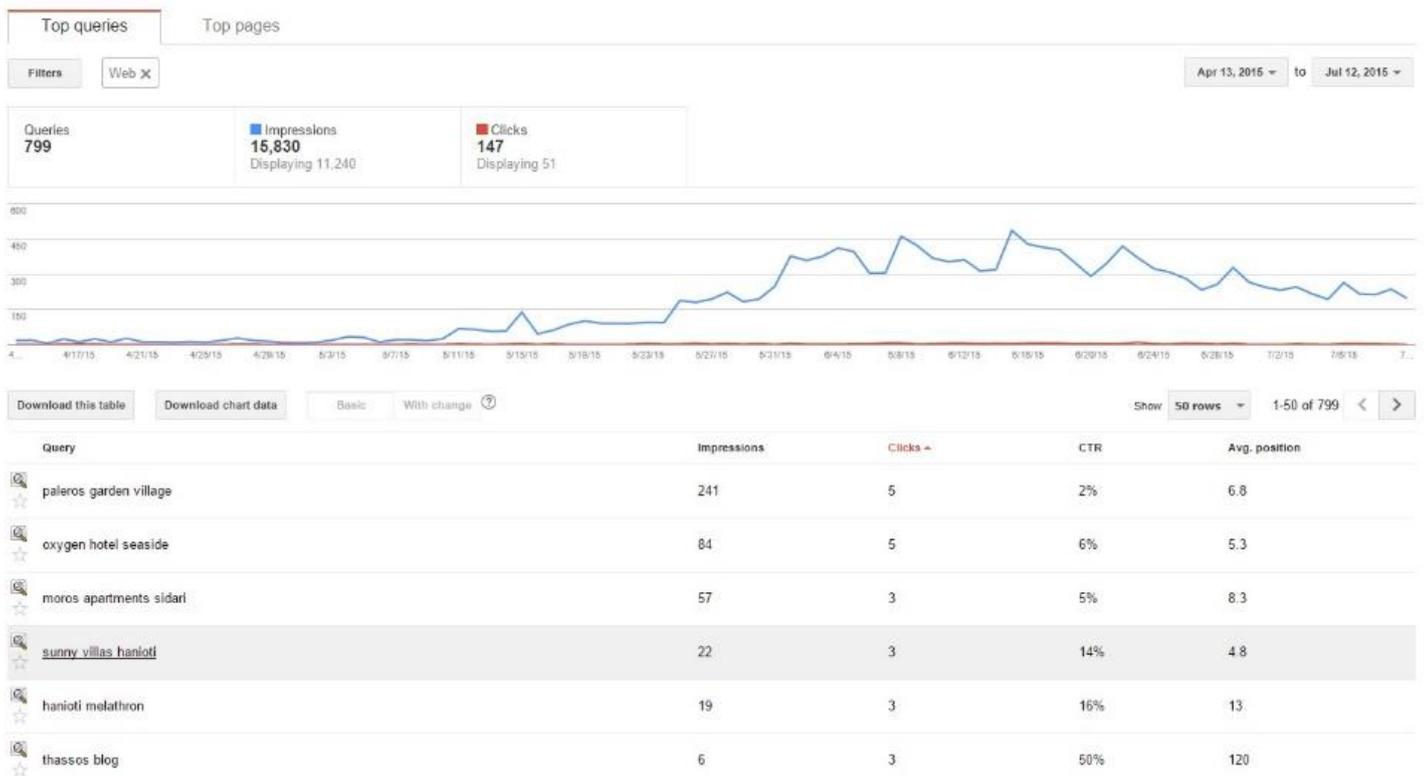


Image 33 "Company2.com: Search Queries"

Google Analytics

Google Analytics also provides us with important information concerning the various aspects of the audience which is interested in our product or service. One significant indication which can help the company to understand their audience is the language of the visitors of their website. Based on the information we can see in the picture, it is now so easy to tell, given the fact that almost 35% of the visitors have English as the language of their operating system, which is a global language, and a 15% is not defined, creating a big gap, and an obstacle in the comprehension of the origin of the leads. In third position we can see the Greek language, indicating that there is a domestic interest in the product of the company, and at the same time giving the company a hint that promotion activities should include the Greek market as well. In the rest position, leads from Serbia, Bulgaria and Skopia appear, which can be explained and due to their interest in the resorts of northern Greece, but also due to the intense ad campaigns in various on-line channels (AdWords, Facebook, etc).

It is also important to mention that according to the report below, 75% of the leads are new visitors, and that the average time is around 3,5 minutes with a bounce rate of 65,5%, a time which is considered very short in terms of choosing and purchasing a trip, indicating that there is possibly something wrong in the purchasing process, in one of the steps of the funnel.

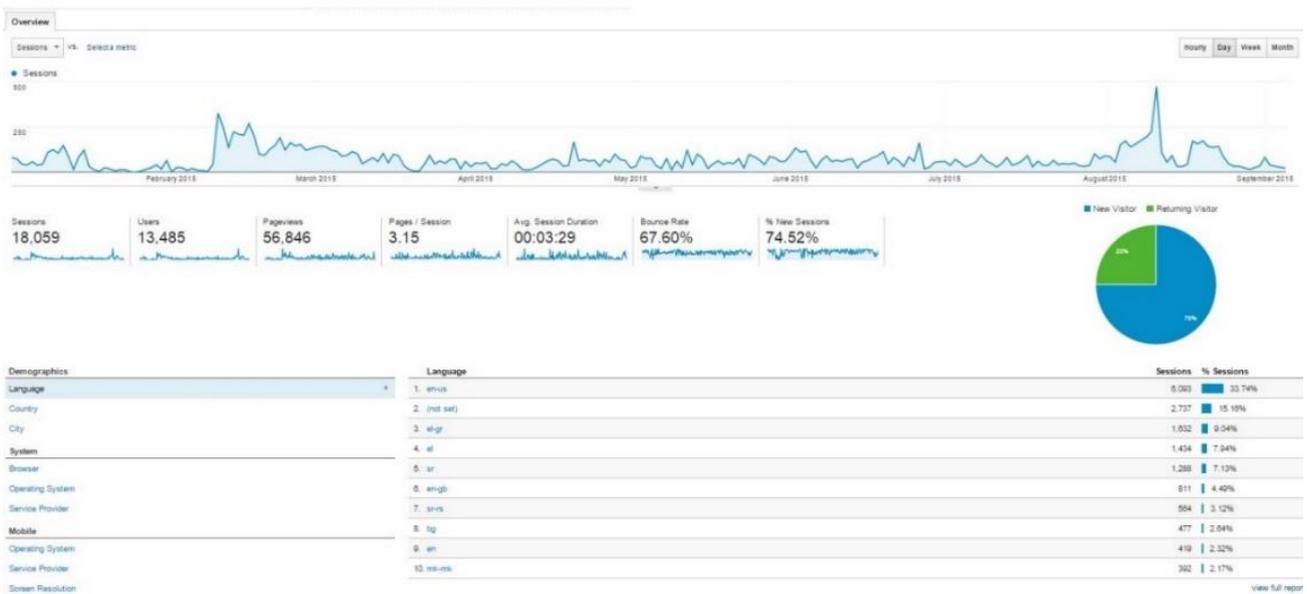


Image 34 "Company2.com: Google Analytics- Language"

Accordingly to the image above, in the below picture we can see information concerning the leads origin, but this time based on the country from which the users visit the webpage. Similarly, we observe the fore mentioned Balkan countries in which the company addresses their campaigns.

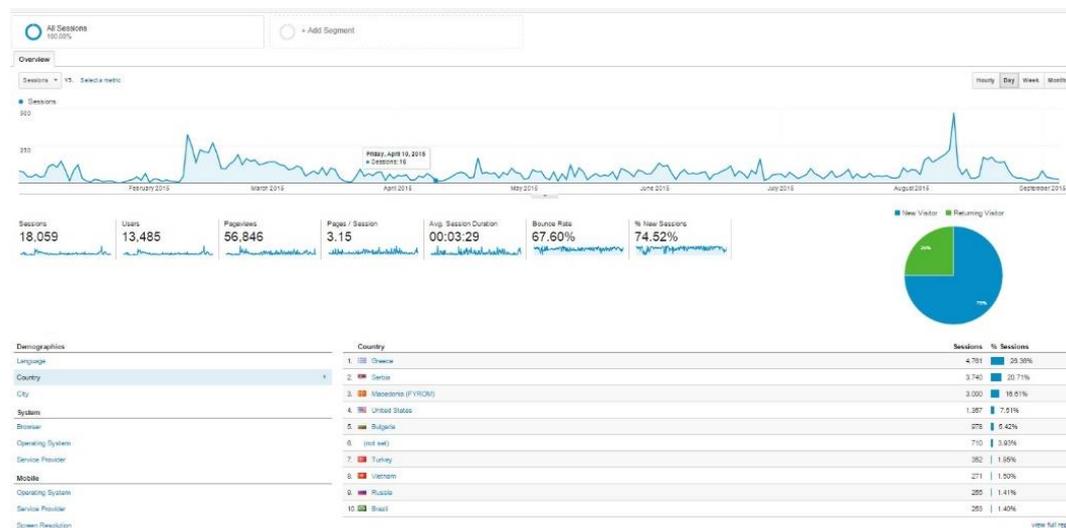


Image 35 "Company2.com: Google Analytics- Countries"

However, in the first position, we can see Greece, which can possibly mean that the incomprehensive report based on language which was examined before, included many Greek visitors, thus showing that a large proportion of the users interested in the products that the company offers, comes from the domestic market.

As far as it concerns the general overview of the performance and yielding of the on-line advertising, the acquisition overview provides various information. We observe that the biggest part of the leads (36,8%) come from referral channels, followed by visitors which come directly to the web page. In addition we can see that the display channels (banners) attract more effectively the visitors (12,3%) than the Adwords paid search which led to the limited percentage of 0,06.

In any case the extremely high percentages in terms of bounce rates for all the channels indicate the need for improvement in the funnel which leads to the checkout. At this point we also observe that during the overview period, which is from the beginning of 2015 till September of the same year, that the leads appear to be increased in the end of spring as we mentioned before, but in the end of the winter as well.

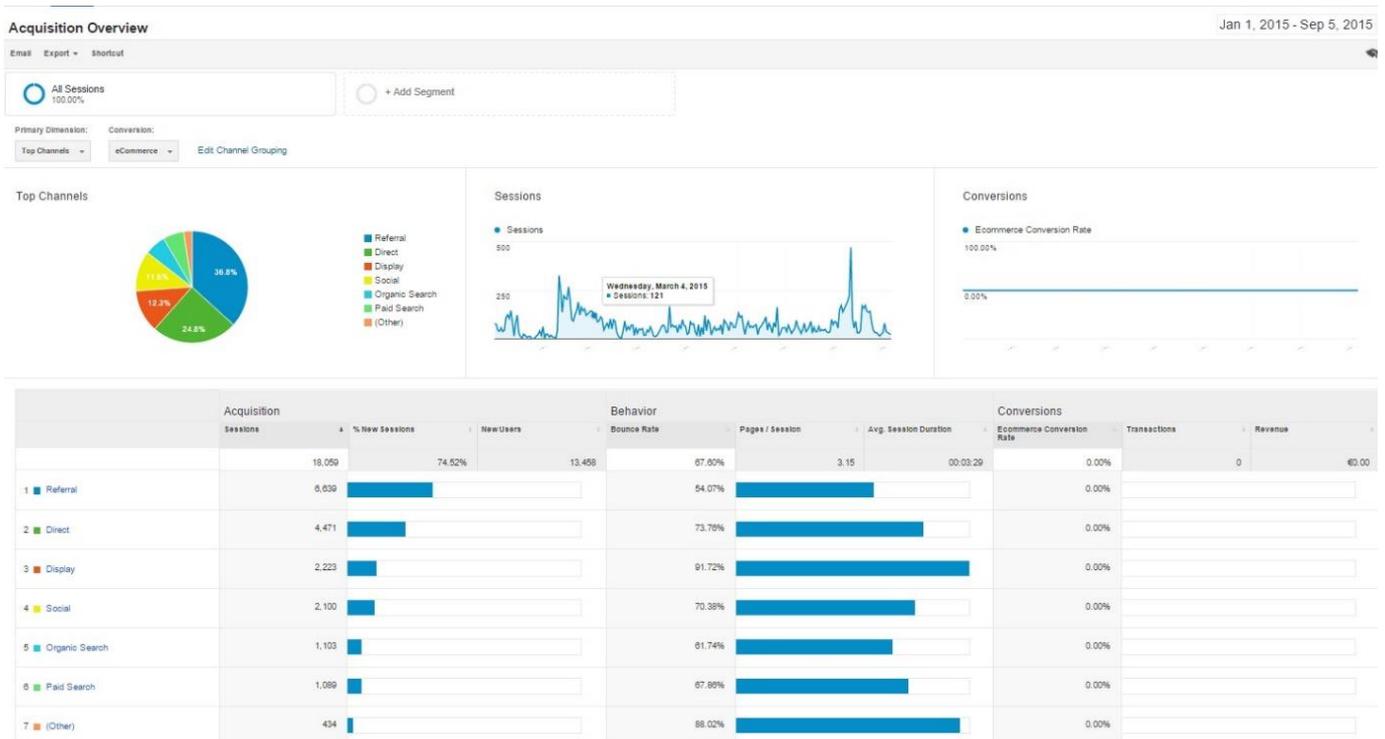


Image 36 "Company2.com: Google Analytics- General Overview"

Conclusively, the company can have a general overview of all the ad campaigns that it chose to proceed to, and deduct conclusion about the impacts of those campaigns. Below with can see such a report, where one can observe that amongst all the campaigns in various countries of Europe, the biggest investment which took place concerned the Balkan countries, and more particular Bulgaria, Serbia and Skopia, which corresponds

to a respective number of impressions, clicks and apparently the cost. On the other hand, there is a lack of information as far as it concerns the conversion rates, and the actual profit which was generated by those ad campaigns.

Campaign state	Campaign	Budget	Status	Campaign type	Campaign subtype	Clicks	Impressions	CTR	Avg. CPC	Cost	Avg. position	Conversions	Cost / conv.	Conv. rate
paused	campaign UK	7.00	campaign paused	Search Only	All features	1	171	0.58%	0.68	0.68	5.8	0	0.00	0.00%
paused	Campaign Luxembourg	3.00	campaign paused	Search Only	All features	0	7	0.00%	0.00	0.00	4.0	0	0.00	0.00%
paused	Campaign Finland	3.00	campaign paused	Search Only	All features	0	9	0.00%	0.00	0.00	4.3	0	0.00	0.00%
paused	campagna Skopia	2.00	campaign paused	Search Only	All features	282	12175	2.32%	0.80	225.76	2.3	0	0.00	0.00%
enabled	campagna Bulgaria	2.00	eligible	Search Only	All features	262	14622	1.79%	0.84	221.23	3.1	0	0.00	0.00%
paused	campagna Serbia	4.00	campaign paused	Search Only	All features	169	9805	1.72%	0.59	100.41	3.5	0	0.00	0.00%
paused	Campaign USA	3.00	campaign paused	Search Only	All features	0	23	0.00%	0.00	0.00	4.6	0	0.00	0.00%
paused	Campaign Germany	3.00	campaign paused	Search Only	All features	5	555	0.90%	1.05	5.25	5.4	0	0.00	0.00%
enabled	REMARKETING	3.00	eligible	Display Only	Remarketing	238	63423	0.38%	0.12	28.54	1.0	0	0.00	0.00%
paused	Campaign NORWAY	3.00	campaign paused	Search Only	All features	0	15	0.00%	0.00	0.00	4.8	0	0.00	0.00%
Total - all but removed campaigns	--	--	--	--	--	957	100805	0.95%	0.61	581.87	1.7	0	0.00	0.00%
Total - Search	--	--	--	--	--	719	37382	1.92%	0.77	553.33	3.0	0	0.00	0.00%
Total - Display Network	--	--	--	--	--	238	63423	0.38%	0.12	28.54	1.0	0	0.00	0.00%
Total	--	43.00	--	--	--	957	100805	0.95%	0.61	581.87	1.7	0	0.00	0.00%

Image 37 "Company2.com: Ad Campaign report"

5.3 Case study 3: Company3.gr

5.3.1 Description

Company3.gr is a website powered by “Company3” which is a local tour operator, based in Chalkidiki. In its 10 year operation, it has cooperated with various travel agencies across the Balkans and Russia. COMPANY3 cooperates with several studios and apartments which can be located in private villas and hotels at the area of Kassandra and Sithonia in Chalkidiki. Company3’s goal is to offer a wide variety of quality services. Besides the accommodation and the excursions that they offer on daily basis in the area of Chalkidiki, they also offer various other services such as wedding planning in Chalkidiki, VIP transport services, and other activities such as scuba diving and horse riding.

Homepage

As is shown below, company3.gr has a homepage with a modern design. At the left side of the page appear some of the hotels with which the company is cooperating with, information about the company in the section “about us”, the offered services in the section “Company3” and the typical contact section, where the visitor can find contact information, and the location of the company. At the right bottom of the page a form can be found so that the visitor have the change to send an email to the company. In addition on line support is offered as well.



Image 38 "Company3.gr: homepage"

Marketing Mix

Price

Company3.gr offers a wide variety of services, thus trying to address them to various audience groups. The pricing of the services may vary, due to the prices of the hotel, which they are depending on. In addition, the prices are similar to the respective operators of the area, which mean that due to the existing antagonism, they cannot increase the prices in order to become competitive, but cannot lower them significantly, in order to generate profit and be able to meet the company's obligations.

Product

As mentioned above, the company offers various services, and besides being a tour operator, they also offer other activities in the area, excursions and also wedding organization in the area and VIP transporting.

Promotion

Their services are offered in the area of Chalkidiki which is located in northern Greece and it is considered on the most popular and beautiful resort in northern Greece. The

promotion of the products is occurring through their office which is located in Chalkidiki, but also through their website. In order to attract more leads, they are using Google AdWords for their SEO.

Place

As mentioned above several times, the place where the products and services are offered is the area of Chalkidiki, a very popular destination in Greece, for various reasons, such as the nature and the sea, but due to its organized facilities as well.

5.3.2 On-line advertising

Social Media

As far as it concerns the presence of the company in social media, it was found that it is not considered to be significant, or that they are used in order to promote the company's on line campaigns. The only thing that was observed was that the company has a page on Facebook, where the users can be informed for the company's information, and the services that they offer. Otherwise, no other pages are used, nor promotion activities can be found within the frameworks of the social media network.

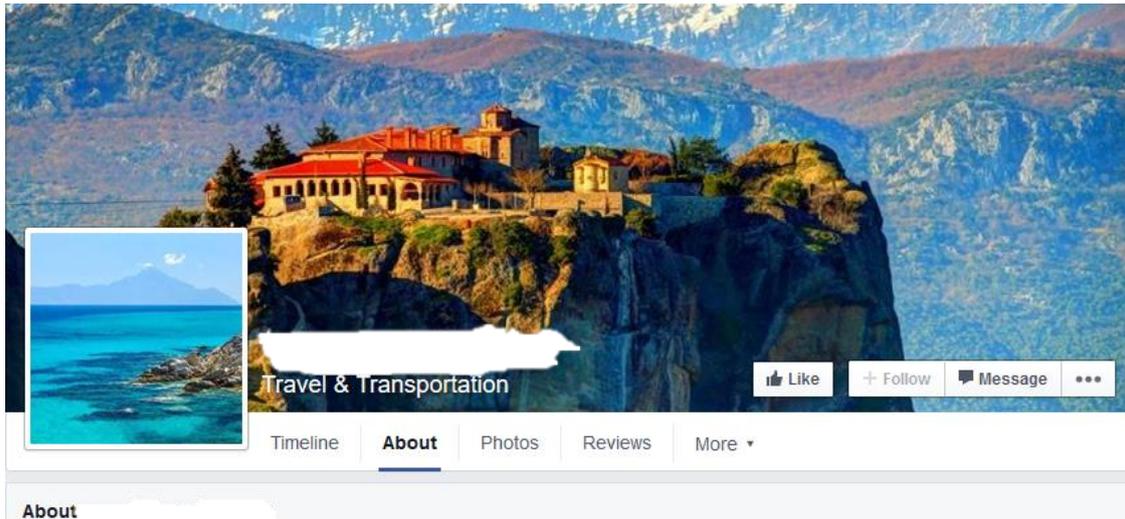


Image 39 "Company3.gr: Facebook page"

Keywords and Queries

Below we can see the search queries which were typed by the users leading them to the webpage Company3.gr.

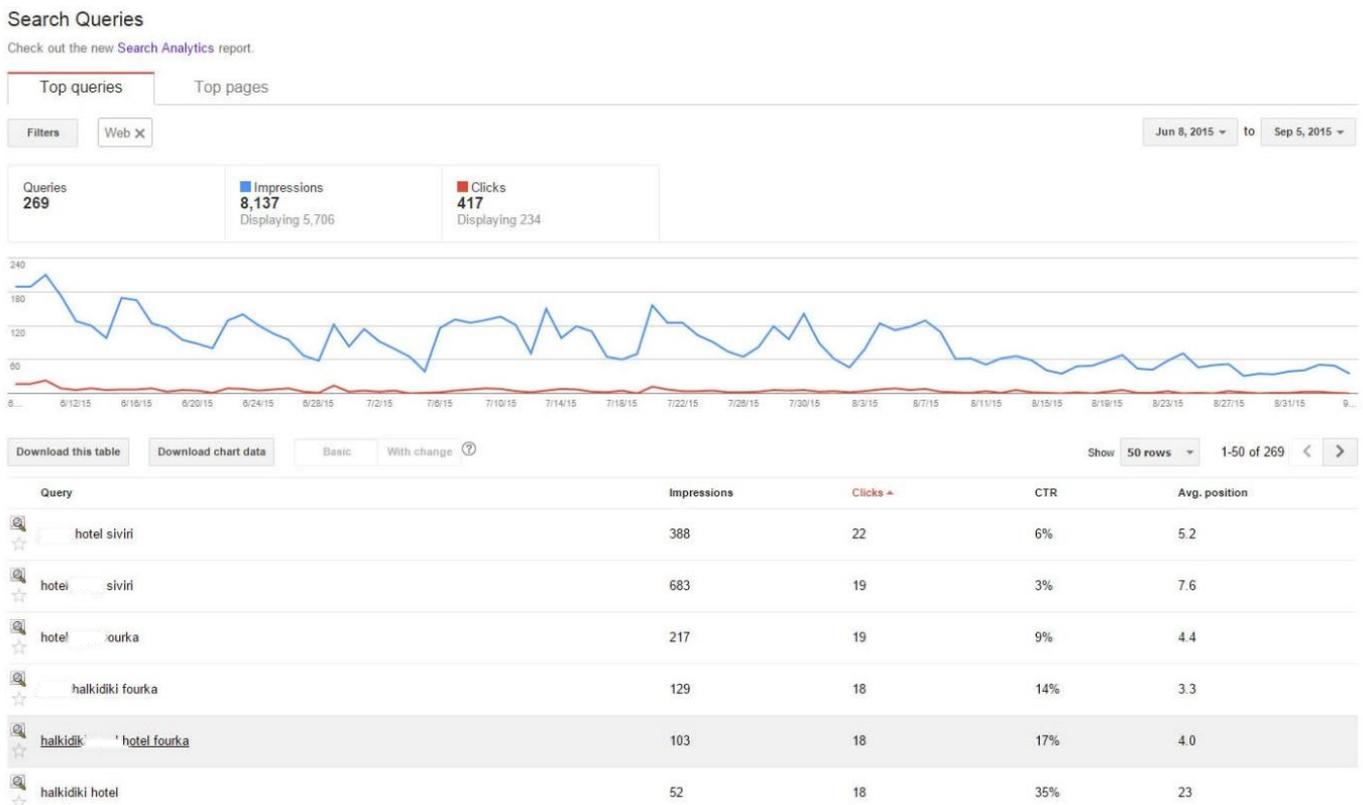


Image 40 "Company3.gr: Search Queries"

The period of time which appears above is during the three months of summer, and more particularly from 08/06/2015 to 05/05/2015. Within this period more than 250 queries were used, resulting into over 8.000 impressions, giving the company about 415 clicks. In addition we can observe, that the queries are mostly related to the hotels who are cooperating with the company, giving an average position of around 5% in the search results.

Google Analytics

The acquisition during the same trimester (June-September) shows also some interesting information, since as it appears below almost half of the lead which came to the website, were directed through referral channels, while almost $\frac{1}{4}$ came from directly to the webpage, and another $\frac{1}{4}$ from search engines. Moreover, as discussed earlier, the percentage of leads through social media channel is extremely low, apparently justifying the fact that the company does not include ad campaigns in its promotional activity and strategic planning. As far as it concerns the sessions, it is shown that during June and July they appear to be increased, and started to reduce during August, to reach their lower point in September, possibly due to the end of the summer vacation period. Moreover, for all channels the bounce rate exceeds 50%, indicating that the dysfunctionality of the funnel.

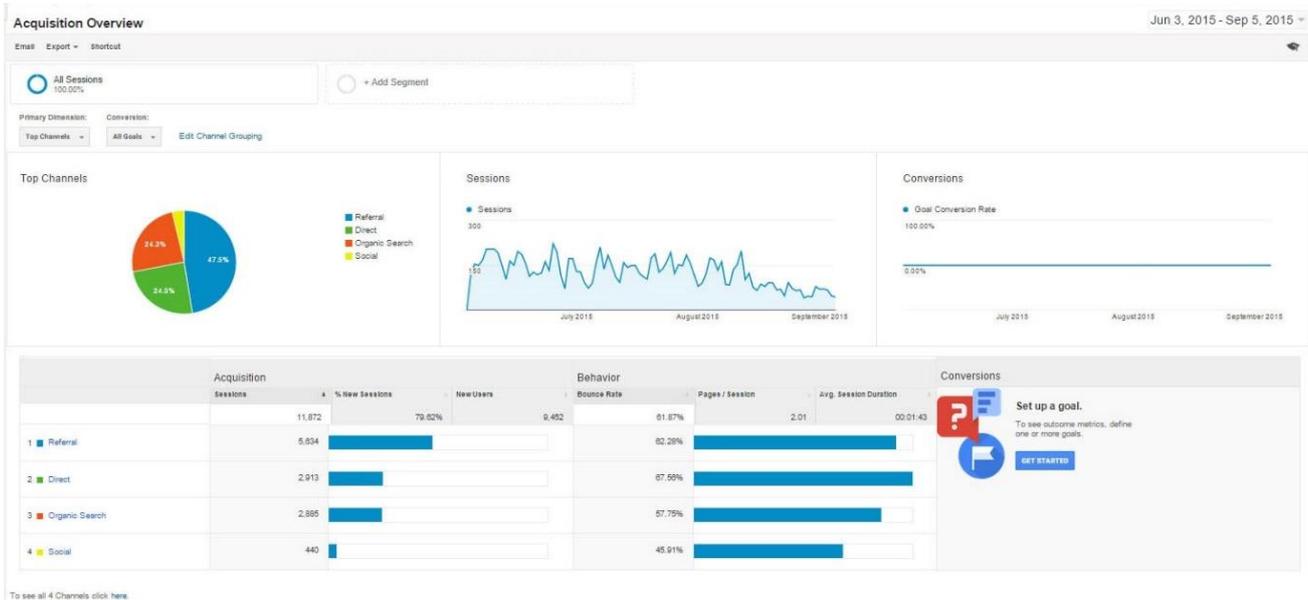


Image 41 "Company3.gr: Google Analytics-General Overview"

As was indicated in the previous case study, in the following image we can examine the characteristics of the visitors in more detail, do the fore mentioned period of time, which is the trimester between June and September of 2015. We can observe that during that period about 12.000 sessions were performed by almost 10.000 users, who visited in an average 2 pages per session, resulting into about 24.000 page views. It is also important to mention that amongst those users, almost 80% were new users, and again we can see that the bounce rate exceeds 60%, which is considered to be significant. The average session is surprisingly short, less than 2.00 minutes, also confirming the increased bounce rate.

In addition, as far as it concerns the origin of the users, as in the previous case study, the biggest proportion, which is around 60%, has English set as language, or not set at all. This ambiguous indication is considered to be an obstacle in understanding an important feature of the users. Again, as before however, the presence of the Balkan countries in the searches is significant, indicating either that promotional activities took place, of which we do not possess any information, or it clearly shows the preference of the residents of those countries towards the resorts of Northern Greece.

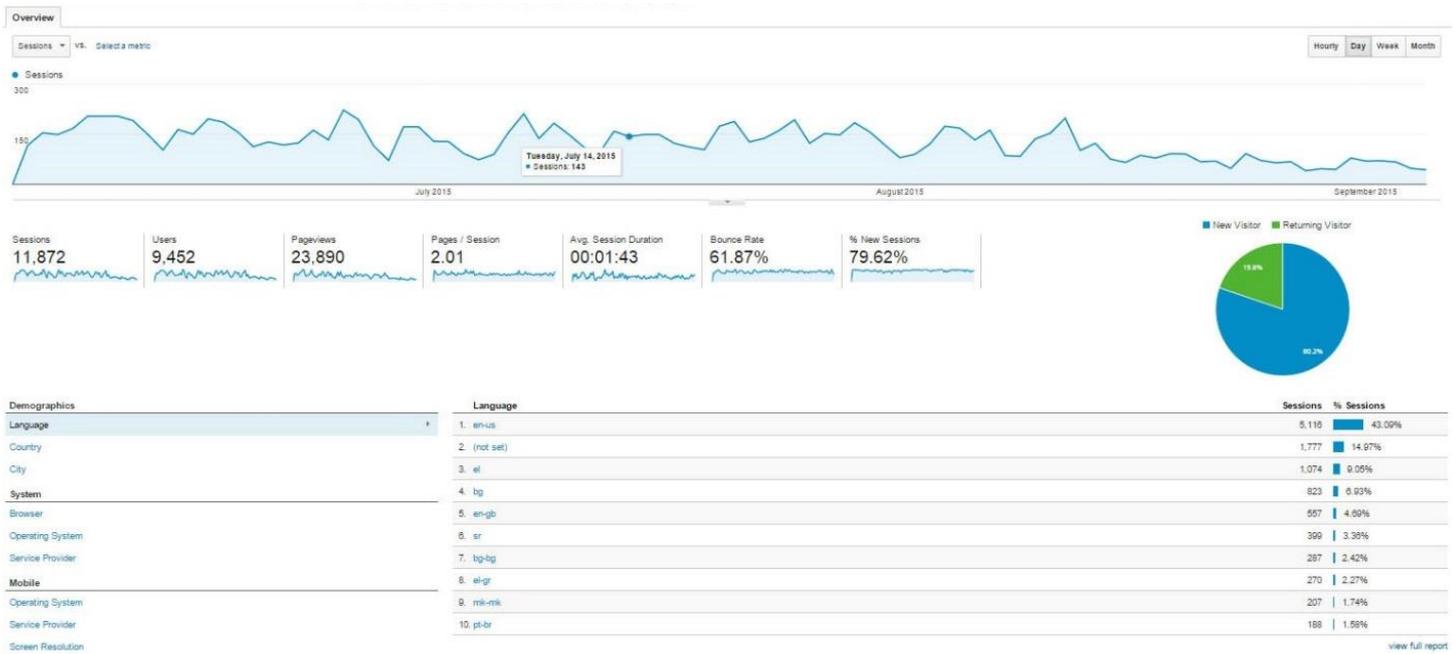


Image 42 "Company3.gr: Google Analytics - Language"

On country level, we can see again that the majority of the visitors come from Balkan countries, such as Serbia, Bulgaria and Macedonia having the biggest proportion, corresponding almost to 1/3 of the visitors. Second in the country results also appear Greece, having also a significant proportion, reaching 15%. Otherwise, countries which appear in this list are the United States, Brazil, Russia, Albania and Germany.



Image 43 "Company3.gr: Google Analytics - Country"

Chapter 6

Conclusions

Throughout this paper we were able to look into various traditional marketing techniques, and subsequently the digital marketing and on line advertisement techniques which were developed over the last years. By presenting several case studies of Greek businesses, which decided to go on line, various important issues were exhibited, while the techniques and methodologies which were elaborated on the part of the theoretical framework and how they can be used by a business, not only to monitor their performance, but be able to form their strategical planning accordingly.

In more particular, by illustrating the methods which are used by the fore mentioned companies, we looked into the statistical analysis which is provided by various tools for on line optimization and monitoring. Those tool are used in order to provide support as far as it concerns the online advertising, throughout the various channels which nowadays exist and can be used in order to increase their reach to their leads, to expand their target audience, given the fact that the network is global and therefore the geographical limitations do not exist anymore.

Initially it is important to mention that in the primitive form of e-commerce businesses where based mostly on their website, which was advertised by various off line channels, or websites such as businesses catalogs. The main characteristic of those websites is that the communication was one way, and the main tool of the users in order to identify the products of services which they desired to purchase were the search engines. Therefore, the term SEO is one of the well-known and established terms in the process of on line marketing. By the expansion of the Internet and the creation of Web 2.0, the network became more interactive, thus new forms came up on the surface, allowing businesses to take advantage of the new channels which were available at their service.

From that perspective, and in order to realize the adaptation of nowadays businesses, the examination of the case studies took place through the utilization of various elements and theories which were elaborated in the theoretical framework of this paper. Although various theoretical elements of on-line and traditional marketing were analyzed, based on the existing information and evidence, the case studies could

be distinguished in several groups including traditional marketing analysis, promotion methods and tools and elements, and will be elaborated below.

Marketing Mix

Marketing mix is a well-known established theory, which is used by thousands of businesses across the world, in order to base their strategy upon. It is also a fact that although many businesses may not follow the official process in the strategical planning, are aware that those four elements are very important, therefore attempt to optimize it as much as possible.

By observing the companies chosen for the case studies, we can see that their marketing strategy is closely connected to four elements of marketing mix, and possess many of their proper characteristics. In more detail, their products or services are considered to be attractive, having the proper features. Accordingly the prices are neither very cheap, neither very expensive, thus allowing their customers to enjoy their products with reasonably prices, and subsequently address to their desire of utility maximization. Moreover, through various channels both online and offline, expanding their reach, and minimizing the time required to acquire them. In most of the occasions, through SEO techniques and Social Media utilization, the audience becomes aware of the products or services, achieving thus the promotional goals. Summarizing and generalizing, it is the case that the traditional marketing techniques are adapted by the companies.

Keywords

In the theoretical framework it was explained that the choice of the proper keywords is considered to be of great significance, since they are essential not only for the SEO enhancement, but can contribute to the attraction of a visitor which may be closely aligned with the target audience of the company. Through the case studies examination, a great number of keywords was shown and how each of them affects the traffic on their webpage. By interpreting those elements, the company can gain many benefits, since they can understand their importance, if they contribute to optimization of the company's webpage, but also in the identifying of additional keywords, which can enhance their website. In the theoretical part it was also

mentioned, that the choice of proper keywords can strengthen the company's position in terms of competition.

Ad Campaigns

Throughout the case study part, we observed that ad campaigns were the basic method of promotion which was used in order either to make the consumers aware, either in order to promote and sell their products, directly or indirectly. All the examined case studies use ad-campaigns to promote themselves. In several occasions we observed that the ad-campaigns of the company were addressed to a specific target audience, for instance to a specific country, thus becoming more attractive to them. By discriminating the various groups and addressing to them separately, the company may obtain various information about how this specific market moves, and helping the company to form their strategy accordingly. Thus, the company may even alter their layout or the structure of the funnel, in order to meet their needs.

Social Media

Social Media marketing (SMM) which appeared about 10 years back if used properly, can be proven to be very useful. That is because the users voluntarily join the social media websites, and provide various information about their characteristics, thus contributing to a very detailed marketing segmentation. That can help not only in the proper advertisement targeting, but also can help the user to avoid many advertisements which he is not interested in, making his webpage experience more pleasant. When it comes to Facebook Ad, which we examined in the previous chapter, we saw that the company can choose in their campaigns the particular characteristics of the users, thus achieving an optimized group targeting.

Moreover, due to the millions of users in Facebook, the companies may reach more potential leads. In order to support that hypothesis, we can observe the third company, company3s.gr which does not use Facebook Ads, but only a page of Facebook to inform the users. If compared to the second case study of company2.gr, who operates in the same market, has an identical object, and uses Facebook Ads, their impressions and clicks are significantly increase if compared to the third one. On the other hand, that may occur due to the increased number of hotels with which they cooperate. In

any case, Facebook Ads is an important tool, which may significantly contribute the increase of impressions, thus increase in leads.

Google Analytics

Google Analytics is another extremely useful tool, therefore in the previous chapter a lot of attention have been given to it, many of the general and detailed dashboards where looked into, and a lot of interpretation took place by analyzing the outcomes which were included in those dashboards. Google Analytics was used by all the tree companies which were examined. What was actually indicated is that by applying all the fore mentioned techniques in order to promote a firm or its products and services, the company way summarize it and deduct conclusion, by realizing their general impact, understanding the most efficient ones, and of course comprehending their target audience and their needs, thus in a way providing a secondary SWOT analysis for the performance of the applied techniques, and help them in the decision making process, in order to form their future strategic planning.

Conclusion

Putting theory into practice, we were able to see that the companies of the examined case studies, have an on line presence in various social media websites, like Facebook and Twitter. The pages of the company on social media websites are mostly used not only so that the users will have easier access to their contact information, but also to increase their SEO since when the company's name appear in more websites, it can contribute to the ranking in the search engines. Moreover, as it became obvious by the data presented by Google Analytics, social media channels appear to be more lucrative than other channels such as organic searches and direct channels.

As far as it concerns various other websites in which the name of the company comes up, we have seen that they contribute significantly to the increase of the clicks on the page of the company. Based on the Google Analytics tools, more than half of the clicks the company receives, comes from various websites such as skroutz.gr, where the users have the opportunity to compare products, prices and characteristics. By using the specific “referral” channel sources, we were able to observe that this kind websites not only contribute to the increase of the clicks and the user sessions, but also gives the company insight to the products which the users are looking for online,

which can also be used in order to build their strategy on, and form their following ad campaigns accordingly identifying the problematic pages, or processes, and appraising the good practices used. Moreover, we were able to see how the various channels result into conversions, and how the revenue gained is distributed, where the data were available. In conclusion, through the examination of the case studies, we could say that the companies have gained many benefits by adopting the on line advertising and digital marketing techniques, in financial terms and (Company1.gr) and in making the consumers aware about their business (company2.gr, company3.gr). In any case, we have seen a few examples of traditional businesses, which in some occasions, after many years in the traditional commercial kind of business decided to go on line thus gaining many benefits, and being able to establish themselves not only in their local market of Thessaloniki, but in a wider market on national and international level.

Chapter 7

Research Limitations and Future Research

Due to the lack of data, we were able to exhibit only a short period of time, which although showed many elements of the on line markets that can be used in order to increase the revenue of the company, suffer due to limitations in various levels. Those limitations could concern the given period of time, and the asymmetry of the data for the available periods of time, which could assist in the one-to-one comparison, while different periods of time could indicate more elements about the nature of the company, seasonal shifts and other characteristics, which cannot be proven by studying a ten day period alone. In addition, in order to provide a more holistic and overall perspective of the business and how it operates various other elements should be taken into account, such as their whole financial activity from online commerce and off line as well. Such research could give an insight to the economic activity throughout the years and how time periods affect both on line and offline channels of product promotion. In any case, the comparison of the on line and the off line revenue could give as a better insight to the actual efficiency of the company. Moreover, another limitation concerning the investigation of the actual effect of on line practices, is that throughout the case studies, the online channels alone were examined, which of course are easier to analyze given the fact that we can record the trace that the users leave when they navigate on line. On the other hand the studying of the off line channels of promotion and their impact could provide crucial information as well.

Therefore, future studies could include all the above information, whereas studying various periods of time, and even a whole year, to look into the variations amongst the periods of time, in terms of visitors and conversion into clients, contributing thus to the deduction of a more concrete and sound conclusion as far as it concerns the efficiency of the promotion and sales process through on line channels. Moreover, more detailed research could take place in the future, by studying other sectors as well, since the retail of beverages and the tourism field is unstable, and in many occasions cannot provide an concrete conclusion, making the generalization and the deductions of conclusions on a higher level, especially when investigating trends in a period of crisis not an easy task.

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