Business Innovation Observatory

Innovative Business Models for Competitiveness

Social media for internationalisation

Case study 22

Innovative Business Models for Competitiveness

Social media for internationalisation

Business Innovation Observatory
Contract No 190/PP/ENT/CIP/12/C/N03C01

Authors: Kristina Dervojeda, Diederik Verzijl, Fabian Nagtegaal, Mark Lengton, Elco Rouwmaat, PwC Netherlands, and Laurent Probst, Erica Monfardini & Laurent Frideres, PwC Luxembourg.

Coordination: Directorate-General for Enterprise and Industry, Directorate B "Sustainable Growth and EU 2020", Unit B3 "Innovation Policy for Growth".

Table of Contents

1. Executive summary

Social media platforms allow companies to improve their international market presence and reach potential clients all over the world. As a result, more companies, both big and small, start to utilise them in their internationalisation strategy. Companies can perform various business functions through social media, including marketing, market research, and online retailing.

With over 1.73 billion people using social media networks across the world in 2013, the potential value of this trend for companies is huge. As the age category of people using social media is widening, applicability for a much broader product range, and thus a broader range of companies, becomes of interest. The fact that most social-media users have multiple accounts at different social networks, and use those networks for a variety of purposes, implies that companies have to carefully pick the network they want to utilise.

The role of social media in internationalisation varies for the companies described in this case. A company like IKEA used it to gain access to one specific market, whereas Dollar Shave Club used it to launch its company and corresponding service offering for the whole online-community to see, against significantly lower cost than conventional marketing instruments. Kiosked and Moodyo have both build platforms that are based on existing social networks and exploit the global spread of those media to quickly gain access to international markets.

The main benefits of social media strategies for internationalisation include the huge exposure that company can generate, the relatively low costs associated with it, the possibilities for customer segmentation and targeting it provides and the market insight that can be gained from analysing consumers' online behaviour and interacting with them through social networks.

Key drivers for the use of social media for internationalisation include the paradigm shift from a company-centric logic to a consumer-centric logic, the rapid expanding social media audiences in emerging markets, and its relatively low costs. Social media allow companies to both emit and receive information to and from its consumer base. This facilitates both better customer involvement and other emerging trends like co-creation. The rising penetration of social media in emerging markets can be of particular interest to western companies, as it provides them with a low-cost means to establish a presence on those markets.

The major barrier for companies to use social media in internationalisation is the disparity that exists between national data security and privacy legislations. This forces companies to put a lot of effort in researching if and how they might use available consumer data.

From a consumer perspective this can also pose a barrier to uptake of international social media campaigns. Moreover, censorship by national governments might prevent certain consumers from using specific social networks. The biggest driver for consumer uptake of social media networks is their increased willingness to be informed, discuss a company's offering with friends, and actually participate in and influence a company's conduct.

We are currently still at a relatively early stage of understanding how companies can and will leverage social media to accelerate their internationalisation and business expansion in general. It is therefore hard to already formulate concrete policy recommendations. A key domain in which policy makers play a crucial role is that of data security and privacy of consumers. The emergence of social media as a business tools provides challenges from both a customer and company perspective. Customers want to be sure that the data on their online activities and behaviours does not fall in the wrong hands, whereas companies struggle with disparity in national regulations making it hard for them to find out what is, and what is not allowed. Harmonisation of international regulation could improve customer safety and prevent (un)intended infringement by companies.

2. Social media for internationalisation

From YouTube ads to promoted hashtags on Twitter, social media allows companies to improve their international market presence and reach potential clients all over the world. As a result, an increasing number of companies make social media one of the cornerstones of their internationalisation strategy. The awareness generated through social media platforms is massive because of the number of users social networking sites are attracting. At the same time, the associated costs can be kept relatively low when compared to more 'traditional' international marketing campaigns.

To come to a clear understanding of what social media really are, we first take a brief look at its history. The emergence of social media is closely related to two other concepts, namely Web 2.0 and User Generated Content. **Web 2.0** is a term (first coined in 2004) used to describe the phenomenon of developers and users that utilise the Internet as a platform whereby content and applications are no longer solely created by individuals but are constantly updated and modified by the community. Web 2.0 can be considered the platform through which Social Media evolved. Web 2.0 can be considered both the i**deological** – referring to the participatory and collaborative style of internet use – and **technological foundation** – referring functionalities enabled by Adobe Flash (animation, interactivity etc.), RSS (web feed formats) and Asynchronous Java Script (facilitating constant updating of webpages without major uses-issues) – for social media use.

User Generated Content (a term which gained popularity in 2005) can be considered the combination of ways in which people make use of Social Media. This term is used to describe the various forms of media content that are publically available and are created by end-users. Requirements are that it needs to be accessible through a public website or a social networking site accessible to a selective group of people, it needs to display a certain amount of creative effort, and it has to be created outside professional practice or activity.

Based on these underlying concepts, social media can be defined as a group of internet-based applications that build on the foundations of Web 2.0 and facilitate the creation and exchange of user -generated content. Naturally for the purpose of this case study we also include social-media content that is generated by companies (as most social-media networks allow companies to create an account and use the service in the same manner as end-users).[1]

Table 1: A categorisation of social media found in literature, based on the degree of self-disclosure and media richness

		Self-presentation/self-disclosure	
		Low	High
Social presence/media richness	**High**	Blogs	Virtual social worlds (e.g. Second Life)
	Medium	Content communities (e.g. YouTube)	Social networking sites (e.g. Facebook)
	Low	Collaborative projects (e.g. Wikipedia)	Virtual game worlds (e.g. World of Warcraft)

Social media represents a **revolutionary trend** that should be of interest to companies operating in both the online and offline domain, as many of their customers use social network sites: 72% of all internet surfers used social media at least once a month, in 2013.[2] The share of people that use social media is not limited to teenagers, as more and more 35-44 year olds (generation X) join the ranks of followers, spectators or critics. Social media embodies the dramatic expansion and acceleration of existing communication paradigms. This effects is strengthened by mobile computing, causing people to be exposed to communication 24 hours a day, 7 days a week.

All this online activity of customers results in firms having increasingly **less control over the information** available about them on the World Wide Web. Historically, companies were able to control the amount and type of information that was publically available through strategically planned marketing actions and public relations activities.

Currently, however, due to social media, companies have been pushed to the side line as observers, sometimes lacking the knowledge, chance or rights to alter publically available information provided by their customer base. However, although companies are sometimes explicitly forbidden to participate in a social medium (for example Wikipedia's community), managers do have the opportunity to shape consumer discussions in a manner that fits the company's mission and objectives.[3]

Social media is not merely a new communication channel for a company's marketing division, but it can also perform an **antenna function** through which a company can receive feedback from its customer base.

The importance of social media for companies is **confirmed by hard facts on Fortune Global 100 companies**. 79% of these companies have a branded YouTube channel with an average of over 2 million views, making video content creation the fastest growing type of corporate social media use. The same number of companies engages with other users through Twitter. 93% of corporate Facebook pages are updated weekly. Finally, these companies are creating more and more accounts per social medium, in order to target specific customer groups based on geography, type of service/product or for instance topic.

Social Media are a particularly interesting and effective instrument to base internationalisation strategies on. Extensive use of the internet and the establishment of trustful relationships with other companies can lead to a start-up's rapid internationalisation.[4] This has multiple reasons, some of which are mentioned here. First of all, for new customers in an international market to buy a company's services or products they have to be aware of their existence. Traditional marketing practices are able to realise this exposure, but are normally associated with substantial cost (especially when targeting multiple countries). Setting up a company account at a social networking platform and using it to perform **marketing functions** is usually free of charge and allows you to **disseminate messages** to large audiences against low costs. Moreover, social media enables **new forms of customer segmentation and targeting**. Traditional marketing instruments (e.g. newspapers, television and radio ads) are usually country specific, while social media facilitates targeting based on parameters that are supranational (followed topics, likes, or page memberships). This results in more effective marketing campaigns, only reaching out to customers that are actually interested.

Apart from this business-to-consumer (**B2C**) communication, social networks also facilitate consumer-to-consumer (**C2C**) communication, which can be compared to what, in traditional marketing, is called word-of-mouth. However, by instantly leveraging a consumer's online network (e.g. when a user shares a company message/video), the potential speed and outreach is much greater. Social media uploads can go so called "viral" (spread like a virus) and make or break a brand overnight.

Apart from being a marketing channel, social networks also perform a **market-research function**. Consumer-to-business (C2B) and C2C communication provides a company with valuable insights into an international market's response to certain products and services. This information is freely accessible and can be gathered against relatively low cost. It allows a company to tailor its marketing message and products to better fit customer perception/preference.[5]

Finally, apart from performing a marketing and market-research channel, latest technological developments also allow social media to be used as actual **sales channels** (as one of the case companies illustrates). Social media platforms like Facebook (enabled through certain technology) can perform a similar function as a web shop, allowing customers to directly purchase products and services based on what they read or see.

These three different business functions (or channels) that social media perform are valuable instruments for accessing new international markets, especially considering the **non-proximity requirement** that is associated with using social media.

3. Socio-Economic Relevance

The socio-economic relevance of social media in general is huge. Its impact is too broad and deep to describe here. The impact social media has on internationalisation is that it opens-up a host of new opportunities against relatively low costs. This ranges from global marketing campaign, to very specific niche marketing and even completely new retailing channels.

3.1. The market potential for internationalisation is huge

It is hard to quantify the market potential of social media strategies for internationalisation in terms of revenues, profits or costs savings. Social media can be used for internationalising basically any business model in towards nearly all international markets, and is often used in combination with conventional marketing instruments. Average company spending on social media does provide some perspective on the importance of social media (Figure 1 provides an overview of a company starting to explore the possibilities of social media and one that is already advanced).

Figure 1: Social media spending by both novice and advanced companies (USD)
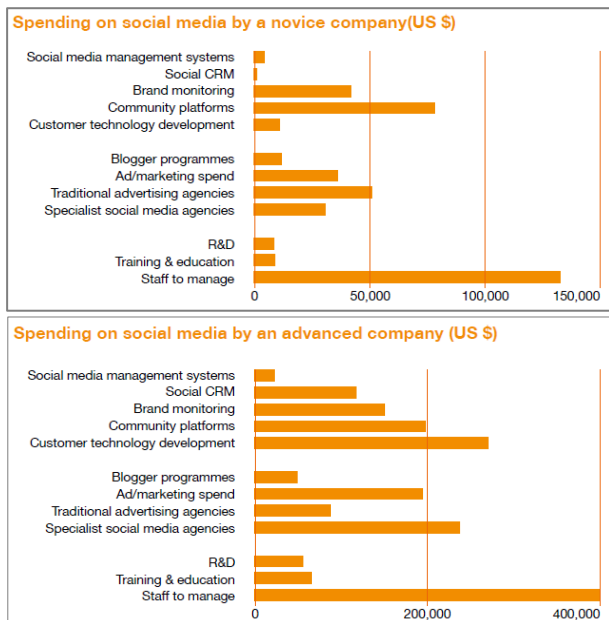
The potential of social media internationalisation strategies, however, can be shown by illustrating some key factors and figures influencing the potential of social media campaigns across geographical regions and demographics.

The biggest enabler for the potential of social media strategies is that the customers a company is trying to reach do need to have access to social media. Considering that **internet access** is the key prerequisite for using social media (apart from the hardware requirement), not all international markets can yet be identified as suitable for targeting with social media marketing. Figure 2 below depicts the estimated percentage of people being connected to the internet for developing and developed countries, for the world as whole, and specified for certain country regions. [6] Geographical regions with poor internet infrastructures and facilities, in general, provide limited potential for social media marketing.

Figure 2: Two graphs displaying the diffusion of internet across the world

Source: ITU World Telecommunication /ICT Indicators database
Note: * Estimate
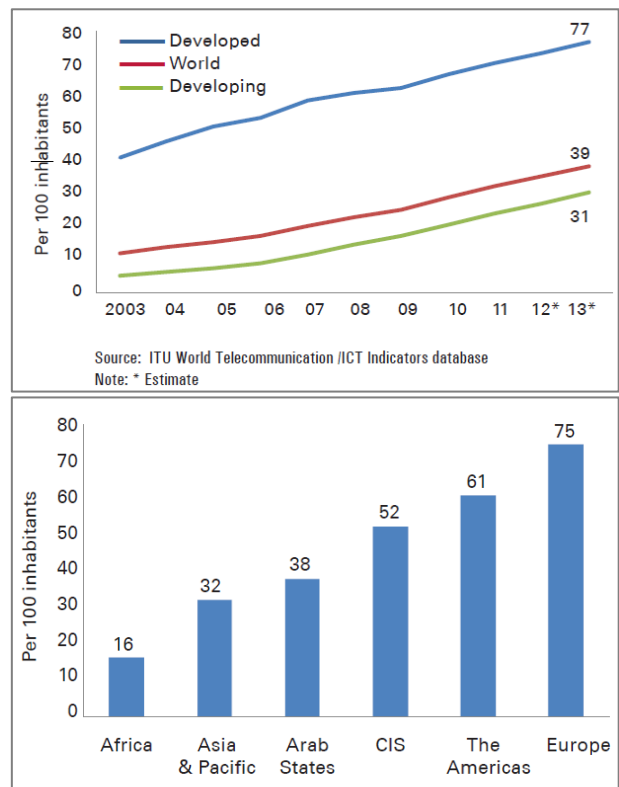
Clearly not all people with internet-access are actually active on social media. Some internet users might be resistant to using social media because they think it is overwhelming, are introvert, do not have friends using it, do not have time for it or prefer real-life interaction. However, as Figure 3 on page 7 shows, an estimated 2.55 billion internet users will visit social network sites, via any device, at least once per month in 2017. With an estimated world population of 7.4 billion in 2017, this represents 1/3 of all people: a huge consumer-base for companies to tap into.

Figure 3: The total number of users that visit social network at least once a month users across the world

Figure 4: Social media usage by age group
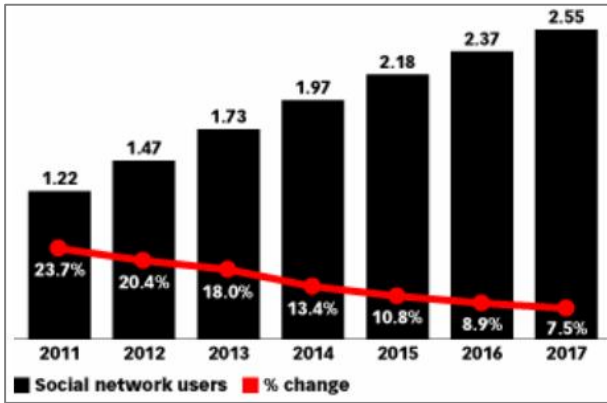
Social media use, and thus the potential of social media marketing, is also determined by demographic factors. Age appears to be the most distinct differentiator in determining social media use (at least for the US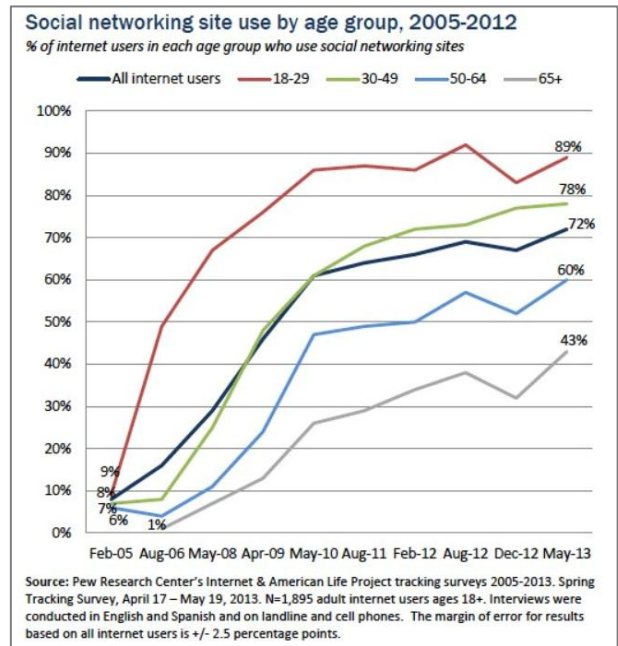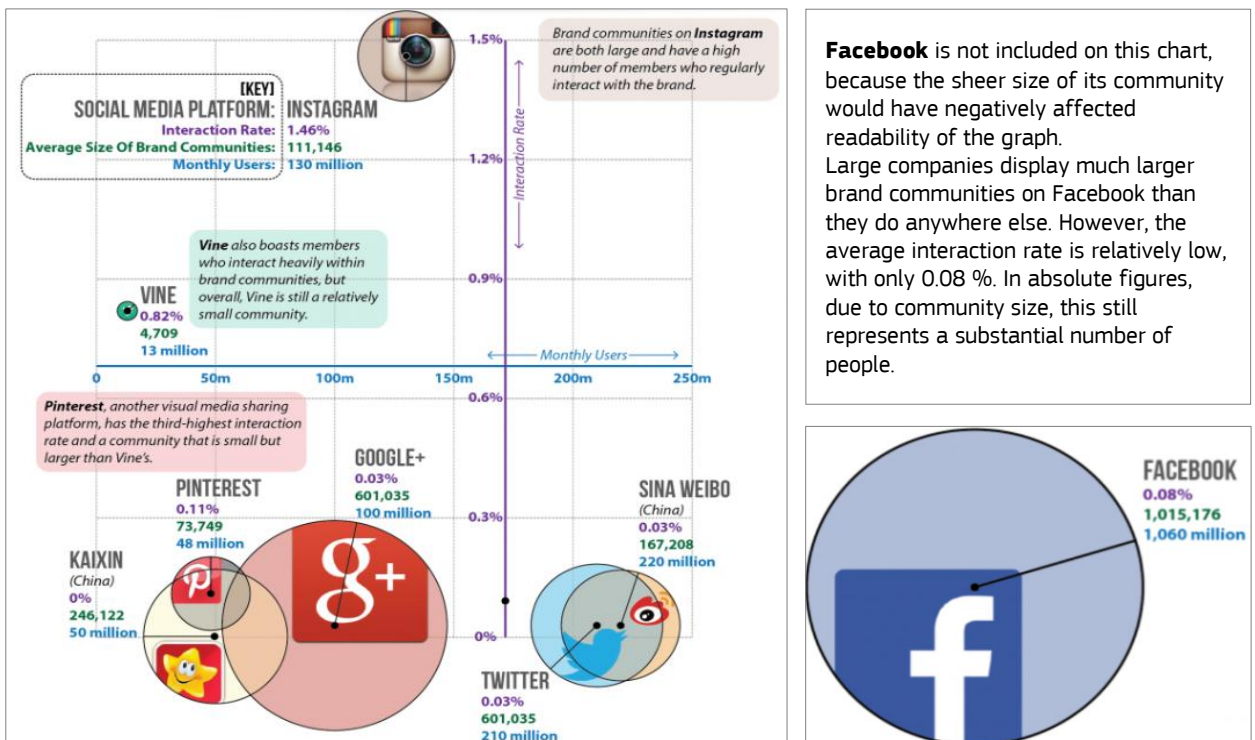A[7]), as social media are **particularly used by younger generations** of customers (Figure 4). This implies that depending on the type of product/service sold, the market potential of social media marketing might limited. In those cases, it is more effective for companies to resort to conventional marketing instruments.

Based on the **purpose of a social media campaign**, potential per type of social network can differ. Factors like monthly users, average brand community size (number of followers a brand page has), and interaction rate (percentage of users that interacts with the company) differ per platform. For raising awareness, Facebook with a huge number of monthly users and massive brand communities might be interesting. For interaction with a customer base, Instagram could be good choice (for an overview see Figure 5). [8]

Figure 5: Interaction rate, community size and monthly users per social network

Facebook is not included on this chart, because the sheer size of its community would have negatively affected readability of the graph.
Large companies display much larger brand communities on Facebook than they do anywhere else. However, the average interaction rate is relatively low, with only 0.08 %. In absolute figures, due to community size, this still represents a substantial number of people.

The potential for specific types of social media depends on **geographical targeting**. In a country like China, Sina Weibo and YouKu are the top choices by most top brands; while most people use Renren or Qzone (Facebook is not government-approved). In Japan people prefer Twitter or Wretch for sharing their thoughts.[9]

Table 2: Overview of the company cases referred to in this case study

Company	Location	Business innovation	Success signals
IKEA	Sweden	Innovation in marketing (amongst others)	As a result of IKEA's internationalisation strategy, the company's sales in China increased with 23 percent in 2012, and 17% in 2013. Visitor numbers are rising and last year, 45 million Chinese visited IKEA's stores[10]. The huge number of newlyweds in China (10 million every year) and rapid urbanisation drive demand for furniture[11]. Although in this case study we focus on IKEA's expansion using social media to the Chinese market, the company has been successful with social media internationalisation in general. The knowledge and experience the company gained with using social media on the Chinese market, will also be used in its expansion to India.
Kiosked	Ireland	Technological innovation	Kiosked is expected to turn profitable in Q1 2014. The company is already operating at a global level, and has already contracted 10,000 brands to use its Smart Content technology. 90% of online retailers in the USA are already in Kiosked's platform.
Moodyo	Spain	Social shopping	Moodyo won the Tech Media Europe award in February 2011 for its idea. It joined the Mola Incubator from Spanish entrepreneur Enrique Dubois who provided the founders with some interesting advice. In November 2012 Moodyo closed its first round of funding ($600.000). From January 2013 the network started to grow steadily. The company recently opened up the web shop inside Moodyo platform and its already processing orders every day. There are already 40 stores in Spain, and 20 in the USA that have requested to become a verified shop for selling through Moodyo. No marketing activities were conducted for this.
Dollar Shave Club	USA	Innovation in marketing	Dollar Shave Club likes to be seen as the world's first online-only power brand. The company offers customers a subscription model for receiving their monthly supply of razor blades right to their doorstep. As a marketing campaign for their service offering, the start-up's founder recorded a humorous YouTube video for only $4,500. In the first four days, this video generated over 2,000,000 views on YouTube. As a result of which, during the first two days, the company acquired over 12,000 paying customers. The company recently expanded to Canada and Australia and acquired little under $10 million in venture capital from Venrock for its international expansion. This underlines the exposure the company generated with its social media campaign and its potential for international expansion[12]. Dollar Shave Club plans to introduce up to 15 new grooming and skincare products in 2014.

3.2. The role of social media in internationalisation

The companies described in this case all used social media differently in their efforts to internationalise their business. IKEA used it for specific customer targeting, whereas Moodyo's and Kiosked whole business models revolve around it, and finally Dollar Shave Club used it to create massive global exposure against significantly low costs.

Problem 1 – IKEA, globally known for its innovatively designed furniture against affordable prices, faced some **difficulty when entering the Chinese market**. The company already entered the Chinese market in 1998, and expanded rapidly in 2004, opening up more and more local stores. Key problem, however, was that those stores did not turn profitable. Something in the company's product offering, which did work in Europe and the USA, was not appealing to the Chinese. IKEA's global branding that promises low prices confused Chinese consumer, because they generally perceive western products as aspirational.

Innovative solution 1 – IKEA **tackled this specific internationalisation problem through a combination of cost-cutting and a novel marketing strategy**. Cost-cutting was needed because, although experienced as relatively affordable in the USA and Europe, IKEA furniture was perceived as rather expensive by Chinese customers. Local furniture manufacturers benefited from cheap labour and raw materials, and no design costs (copying of IKEA designs) resulting in substantially lower sales prices. IKEA first reduced its prices by local sourcing of materials and labour, and local manufacturing, which circumvented import taxes.

Despite the low-prices, IKEA, as a western company, still had to live up to the Chinese consumers' expectation of aspirational products. IKEA managed to do this by specifically targeting the young middle-class population. This customer segment has relatively high incomes, is well educated and more aware of western styles and brands. By targeting this segment, and having those customers buy and use IKEA products, the company was able to project itself as an aspirational western brand.

The marketing tools used to reach the young middle-class population were also non-conventional. In the rest of the world, IKEA uses its product catalogue as the major marketing tool. This catalogue, by providing exact product materials, shapes and sizes, however, enabled local competitors to easily copy IKEA designs. Without the required intellectual property regulation, in China IKEA had no proper manner of defending itself from this. This is why the company turned to Chinese social media and a micro-blogging website called Weibo, to target urban youth[13]. Aside from a feature video, IKEA engaged in poll discussions and often retweeted users' content with pictures of IKEA

products. The company also enabled a message board on the bottom of the page, which is used for handling customer complaints[14].

This is *one example of how IKEA uses social media to gain access to, or strengthen its presence in international markets.* The company maintains distinct social media pages for most of the national markets in which it operates.

Examples of social media campaign/activities in other countries include: a sleepover party in its Essex store in response to a Facebook group with that particular purpose; and an IKEA wedding hosted by IKEA Australia, as a prize for a social media competition on Valentine's Day.

IKEA, despite having a relatively low number of updates on its social media channels, with these unique rewards and activities is able to maintain an active online community.

A graphical representation of how IKEA's strategies differ in Europe and China[15]

Europe	China
Value proposition	
Good quality, stylish furniture at prices so low that everybody can afford them	Good quality, Western-styled aspirational brand for the middle-class.
Value Network	
Product: stylish, functional products and home furnishings	Slightly modified products to suit the local market and Chinese apartment sizes
Store location: suburbs, with good car-accessibility through highways	At the outskirts of cities that are properly connected to public transport
Price: low-cost	Affordable
Promotion: mainly using the IKEA catalogue	Mainly using Chinese social media and micro-blogs like Weibo
Logistics: products are sourced/made in countries like China and Malaysia, then shipped to Europe	Raw materials and labour are sourced locally. Local production is expanded to avoid high import tariffs

Problem 2 – Four years ago, Kiosked's founders identified an opportunity. The amount of visual content that is being shared by people online, especially through social media, provided a basis for revolutionising online retailing. The required technology was available, just the platform and usability were lacking. Availability of this technology would **enable new ways of internationalisation for online retailing**, by making use of local opinion leaders spreading advertisement through social media networks.

Innovative solution 2 – Kiosked developed an "overlay technology" that allows retailers, or customers for that matter, to turn any online photo or video content into a web shop or so called kiosk. When a social media user sees an item he/she likes in this so called **smart content** ("kiosked" video or photo), the user can simply click on the Kiosked

symbol that appears, and instantly gains real-life info on what the product is and how much it costs. If the user decides to buy the item, he/she can simply use the kiosk to acquire the product.

Many online retailers are already applying Kiosked's technology to their online content. Through "autoscripting" all videos and images on a retailers website are automatically imported to the Kiosked Dashboard, enabling the retailer to easily connect products and services to them (the retailers has to provide access to the script of the content). If such a video or photo is subsequently shared by social media users through Twitter or Facebook, the corresponding overlay is automatically retained, turning the social media post into another distribution channel. Kiosked also provides developers and retailers with tools to manually create smart content.

A graphical representation of how Kiosked's technology overlays a retailers' online content to display the type of product, its price and the option to buy the item in a non-intrusive manner.
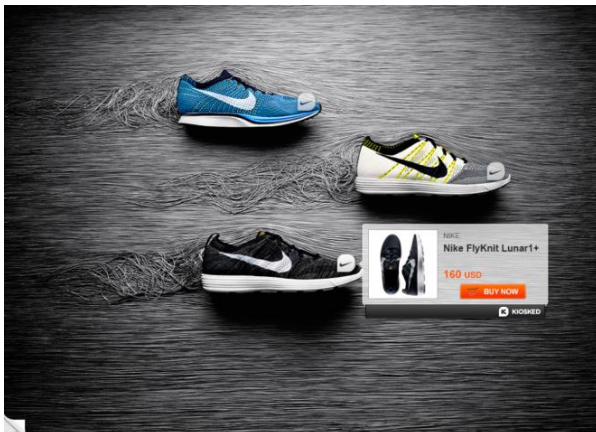
Social media users that share a kiosked photo or video earn money when a friend buys the product. 50% of the advertisement fee goes to the user, and 50% goes to Kiosked. Social media users even earn a small amount of cash if a friend so much as looks at the kiosk. This way, online retailers can more easily **gain access to international markets**. For instance by identifying and targeting key opinion leaders (in certain segments) in specific international markets, which can subsequently function as ambassadors or sales agents. This way the company does not require extensive knowledge of an international market, nor does it need an in-house sales network for each national market.

Kiosked's technology also facilitates precise consumer analytics. By tracking which customers view or buy which products, and identifying social media users that generate most sales through sharing smart content, Kiosked can provide companies with valuable information for marketing in terms of customer segmentation and targeting.

Other benefits of Kiosked's overlay technology include: products are always offered in the customer's own language and currency; the information in the kiosk is always real-life, meaning that if a product is out of stock, the kiosk icon will be active; social media users are incentivised to become active salesman or ambassadors for brands; kiosk advertisement is non-intrusive as customer decide which products they want to view; social media networks are turned into actual sales channels through the inbuilt kiosks.

This technology is **ideal for facilitating internationalisation through social media**. Companies selling products and services in international markets do not need to design and host full web shop in its different foreign markets. Kiosked's technology makes sure that product/service offerings is always displayed in the users' native language and corresponding currency. Companies can integrate their sales function into their international marketing campaign and are instantly provided with market insight through Kiosked's analytics.

Problem 3 – If you are searching for a certain product, for example ski boots, you can use for instance an online search engine or social network to find out which one suits you. This is not ideal though, as a search engine will provide too many results, and in a social network you cannot search for products but can only upload a picture of a specific product and ask for advice. You do, however, need a substantial amount of followers to receive some input. Moodyo's challenge was to develop a platform that would facilitate social shopping and **could be easily leveraged to international markets**.

Innovative Solution 3 – Moodyo helps people to make the right decision when shopping. The company connects the feedback between consumers, vendors, brands and trendsetters using social media. Moodyo is a social shopping platform that provides users with the possibility to search for products, check user reviews of certain items, asks friends for advice, let friends know that you desire a certain product, let them know you have acquired the item in order to share experiences and let followers know whether you love the item. Moodyo's platforms is directly linked to users' other social networking accounts like Facebook and Twitter. The key benefits of Moodyo's social shopping platform are displayed in the illustration below.

Moodyo's business model allowed the company to quickly penetrate international markets. By having users rely on the (international) friends they already have on other social networks, to provide them with feedback on fashion and other merchandise, the company could easily leverage existing social media user bases. **The platform can just as easily be used in Moodyo's domestic market Spain, as in an international context.**

The features Moodyo provides to its users, based on its three key status updates: "want it, have it, and love it".

I want it
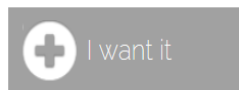
✓ Share the products that you want to buy with your friends

✓ Be a trendsetter among your followers

✓ Only receive notifications about products that interest you

I love this
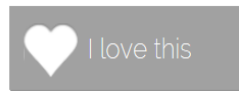
✓ You don't always want to own everything that you like

✓ What you like becomes a part of your personality

✓ Everytime you click on "Love", Moodyo is better able to adapt to your taste, which helps to improve your shopping experience

I have it
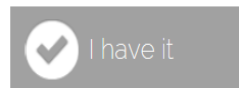
✓ Your friends will want to know how you like it

✓ Your contacts will want to know where you bought it

✓ Tons of web pages exist to find sizes and reviews, but what better than the opinion of your own friends and peers?

Problem 4 – Dollar Shave Club was founded to tackle the problem of overpriced, "overpowered" razorblades. As the market for razor blades is rather rigid and players in this market are well established, Dollar Shave Club needed to come up with **an original idea to penetrate this market and generate international presence**.

Innovative Solution 4 – Dollar Shave Club offers an extremely simple and relatively affordable alternative to mass market razors. Customers can sign up to Dollar Shave Club's membership model and pay a monthly fee for receiving the razor blades of their choice delivered right at their doorstep. The offered razor blades are relatively cheap, low-tech compared to incumbents' offering but do the job.

In order to penetrate this market and generate a presence in international markets with limited funds, the company's founder came up with an original YouTube campaign. This first company video features the company's founder mocking the overpowered and overpriced razorblades offered by incumbents. Its style and appeal match the underdog position Dollar Shave Club has compared established brands like Gillette and Wilkinson. **Currently, the company already has subscribed customers in the USA, Canada and Australia**, with many other potential customers in for instance Europe and Asia already aware of the company's offering because of the hilarious YouTube video.

Dollar Shave Club's founder Michael Dublin featuring in the company's highly successful YouTube video.

3.3. The creation of new markets and jobs is hard to quantify

Clearly, social media have directly created new markets and jobs, evidence of which are companies like Facebook, Twitter and YouTube, all with market values of dozens of USD billions. However, in this case we do not look at social media platforms themselves, but the potential they offer for internationalisation of other companies.

In this perspective the creation of new markets mainly refers to companies creating new international markets for their products and services. In most instances it does not mean a completely new product or service market (e.g. before **IKEA's** entrance to the Chinese market there was already a low-budget furniture market). This means that new markets are created from an individual company's perspective.

It is hard to pinpoint markets that were specifically accessed through social media internationalisation. As in most instances, companies use social media campaigns in combination with more conventional marketing methods. It is, however, evident that social media campaigns do substantially contribute to a company's access to foreign markets (as illustrated by the companies in this case).

In a few instances, social media internationalisation actually creates a new product or service market. This is for instance the case for **Kiosked**. By combining certain technology (Smart Content) with a social media internationalisation strategy, the company creates a new sort of web shop. This Smart Content allows the company to directly sell products featured on social media platforms (e.g. displayed in pictures or videos), through a sort of in-build web shop. With this new technology, any platform/channel can be a retail showroom and an opportunity to monetise. Social media facilitates very selective targeting and provides customers with the possibility to discuss which items to buy. Through this so called **Omni-channel retailing** a company like Burberry (one of Kiosked's customers) realised a substantial sales improvement, reflected in its **24% increase in revenue**. Moreover, Omni-channel shoppers spend up to 15-30% more than traditional shoppers (multi-channel shoppers) and display strong brand loyalty[16].

Quantifying the newly created jobs as a result of internationalisation through social media is also hard to do. Especially considering that, newly created jobs as a result of internationalisation, might also imply that jobs created by domestic companies disappear. It is clear, however, that SMEs which are internationally active report higher employment growth than their equivalents which only operate domestically (7% employment growth versus 1% respectively). Moreover, internationally active SMEs are also innovative; introducing more products and services that are new for the sector they are operating in a specific country (26% for international SMEs, versus 8% for other SMEs).[17]

3.4. Competitive advantages through derived from social media strategies are numerous

Apart from the access to international markets that social media can provide, companies can derive competitive advantage from deploying social media activities at various stages along the value chain, both in domestic and foreign markets. They do this by using various social media related techniques, some of which are displayed in Figure 6. Companies can:

- **Raise awareness** amongst customers at a fraction of the price compared to conventional marketing instruments. This can be realised in a direct fashion, by communicating directly with customers through social media channels. Ford realised the same level of exposure with its Fiesta social media campaign against only 10% of the conventional marketing costs (e.g. TV ads). Moreover, social media presence/communication can also **indirectly raise awareness**, as it correlates with for instance search engine results. Of the top 10 factors that strongly influence the likelihood that a company pops up as a result of a Google search, 7 are social media dependent.[18]

- Host daily and real-time, location based **promotions** that match a specific customer's preferences;

- **Improve the product or user experience** by incorporating customer input into product/service improvements (have customers **participate in co-creation** like manner) or **embed social capabilities** in the user experience, like social gaming or shopping. Wet Seal (online shopping platform) claims that its social shoppers have a 2.5 times higher conversion rate;

- **Facilitate real-time customers support** through their social media channels, with greater efficiency than by using traditional help-desk services (e.g. through help from the community). Intuit's (business service provider) own consumer base answers 70% of peer customers' requests online;

- **Gain customer and market insights** by gathering and analysing customer feedback through social media channels;

- **Enhance customer loyalty**, **spending** and C2C **referrals** by building a tight online community of engaged, like-minded individuals. For example, EBay community members spend an average of 54% more than regular customers.[19]

- **Predict real-world outcomes** using big data analysis on social media content. This can for instance be done based on the number and speed with which Tweets (messages on Twitter) on a certain topic are shared. This goes beyond mere market insight in the form of feedback on specific problems.[20] The potential of this technology is highlighted by Apple's recent purchase of social analytics start-up Topsy Labs Inc. for more than $200 million.

- Finally, although not completely within the scope of this case study, social media platforms can also facilitate a form of **intranet** for companies (internal network). This can be particularly useful for companies that are internationally active. Through an online company community, employees that operate in different countries can keep each other updated on developments.

Figure 6: Techniques used by companies to improve customer insight, branding or exposure

3.5. Client perspectives and challenges related to the uptake of social media campaigns for internationalisation

There are several global consumer trends that underline the importance of social media strategies. These trends apply to customers in both domestic and foreign markets. However, considering that using traditional marketing instruments for meeting these customer developments in international markets is often too expensive, social media strategies can be particularly suitable for the international context.

Because of the emergence of social media and all sorts of consumer communities where various products and services are discussed, consumers can and want to make more **informed and smarter decisions**. They desire to read customers-reviews of certain products/services they are planning to buy and might want to interact with a company through social networks.

Consumers expect to participate in a company's conduct and decision making. **Customer-driven innovation** or **co-creation** is fast developing trends and provides both customer and company with substantial benefits. Many industries are experiencing a paradigm shift from a company-centric logic to **customer-centric logic.**[21] Social media allow companies to initiate a continuous dialogue with their customer-base, through which they can acquire valuable input open up foreign.

In line with this consumer-centric logic lies the shift from a product centred paradigm to an **experience-centred paradigm**. Part of this experience is that customers expect to be connected to the companies they like, 24 hours a day, 7 days a week. Companies that design and deliver a truly exceptional customer experience are more likely to achieve sustainable, profitable and organic growth.

Social media usage by customers and online-activities in general, generate valuable **market information** for companies. Customers leave behind a trail of data (preferences, geographical location, demographics etc.) on social networking sites. In some instances customers are willing to share **consumption data** with companies. They do, however, realise that this data is valuable and expect an increased product or service functionality in return. Therefore companies cannot take this information for granted. In other instances, **data security and privacy** can be a key challenges for clients to interact (with companies) through social media.

Another clear challenge for customers from specific countries can be **censorship**. This implies that not all social media platforms are accessible for customers in certain countries. In a country like China for instance, customers cannot access platforms like Facebook, YouTube and Twitter. Customers from China therefore have to rely on other, often domestic, social platforms like Renren (Facebook equivalent), YouKu (YouTube equivalent) and Fanfou (Twitter equivalent).

Finally, all customers approach and use social media from different perspectives and with different interests. Some customers might not be willing (e.g. because of privacy reasons), or able to use social media (no internet access); others might use it for gaming, shopping or fact finding. Figure 7 provides an overview of the various types of social media users (based on a user survey).

Figure 7: Different types of social media users and their characteristics

Source: Social Media Consumer Survey (January 2011), n=3,019
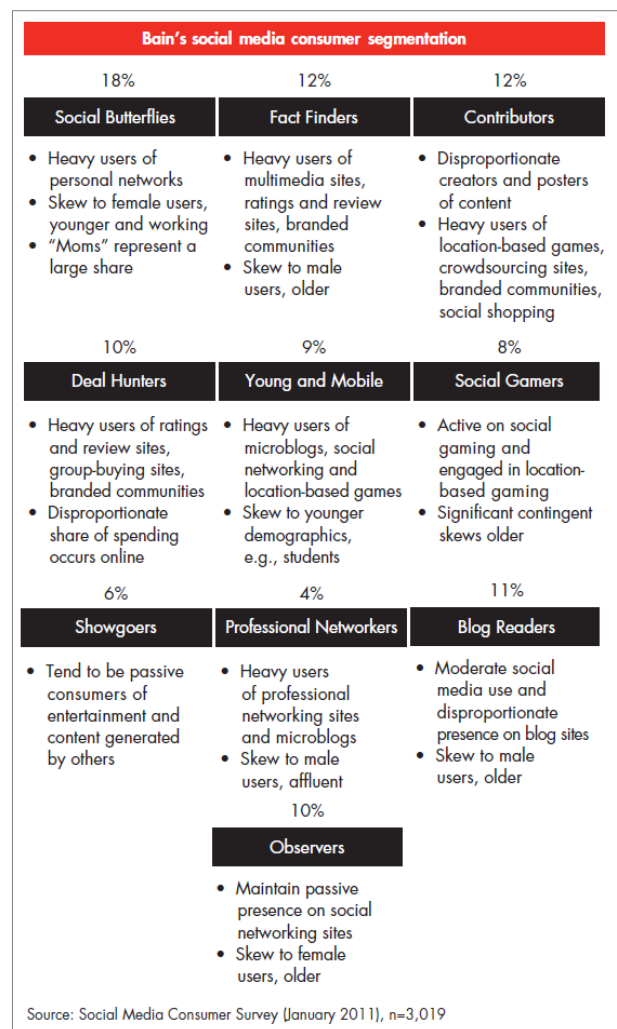
4. Drivers and obstacles

The drivers and barriers described below specifically focus on internationalisation through social media. Barriers that apply to internationalisation in general (regardless of whether the company uses social media or not) are considered outside the scope of this case study. Examples of these are tariffs and trade barriers.

4.1. Changes in the consumer buying process drive internationalisation

The consumer trends mentioned as a client perspective to social media marketing (section 3.5), also function as a key driver from a company perspective. Consumers are leading a massive global conversation about products, services and companies. They use all sorts of social media, phone calls, emails, chats, and text messages to discuss what, when and how they buy products and services. Nowadays, consumers lead the discussion on a company's offering and conduct, and not marketers, as it used to be. This paradigm shift from a company centric logic to a **consumer-centric logic** is represented by Figure 8.

Customers can gather more and more information on companies and the products and services they offer on the internet. The agency model, in which a customer buys a product or service from a sales person, is becoming obsolete. A shift towards a technology-heavy driven sales model can be identified. This is the so called Direct-to-Consumer model. This model can also be identified in **Kiosked's** manner of product offering.

Particularly younger age groups are completely accustomed to this new type of consumer logic, as they grew up with web-based sales and social media use. This so called generation of "digital natives" or "screenagers" possess substantial technical knowledge, as well as the willingness to engage online. This trend can be observed on a global level. This makes social media marketing more and more relevant.[22]

Figure 8: Company-centric versus consumer-centric logic
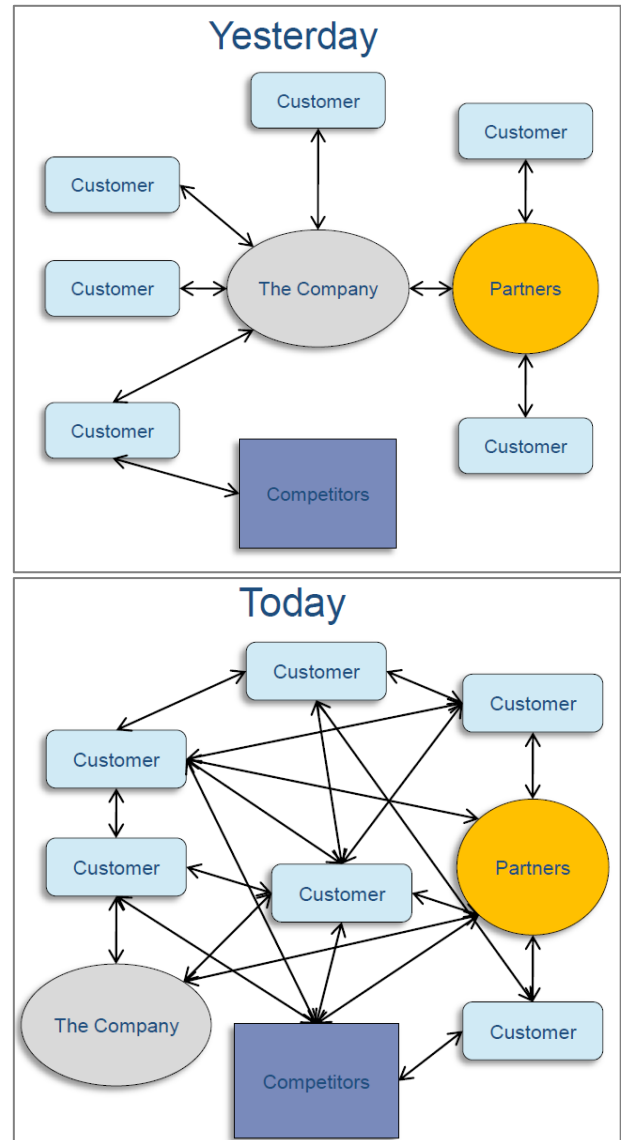
4.2. Social media marketing easily facilitates all sorts of customer segmentation and targeting

With its marketing strategy in China, **IKEA** aimed to project itself as an aspirational company. This in order to match the company's image with the general public's expectation of a western company. In order to confirm this image, despite the relatively affordable prices, the company targeted the young urban population in China. These, well-educated individuals with a relatively high income are well informed on western styles and brands. By tying these successful and trendy individuals to the company, IKEA projected the image of being an aspirational company. The ideal marketing instrument for reaching out to this group of customers was social media, as this group of customers is particularly active on this channel.

Apart from reaching younger generation in general, social media facilitates all sorts of customer segmentation and targeting. The number of start-ups and SMEs that offer tools for analysing the behaviour of a company's social media users/members/followers is numerous. A feature of for instance the Spanish start-up **SocialBro's** social media tools is that it allows companies to pinpoint which social media members/followers are most influential in their network[23]. By actively targeting these individuals, a company's marketing can become much more effective. This can be particularly effective for internationalisation, as in foreign markets a company might not yet known which social media users are of most interest to them, and which can be considered opinion leaders. **Kiosked** provides the same functionalities for retailers using its overlay technology.

4.3. The rapidly expanding social media audiences in emerging markets drive uptake

As was shown in section 3.1, the number of people (and thus potential customers) that are currently using social media is huge and this number is still growing fast. Clearly the number of people that using social media drives the use of social media marketing, as the potential outreach/exposure is growing. What is of particular interest for internationalisation of (western) companies, is that social media use and growth thereof, are especially strong in non-western markets. The rapidly expanding social network audiences in the emerging markets of Asia-Pacific, the Middle East and Africa will be huge drivers of social media user growth. Although Asia-Pacific will have the largest social network population worldwide through 2017, and the Middle East and Africa will have the second-largest audience starting next year, their population penetration rates are still among the lowest. This means that growth potential for social media, and marketing based on it, is huge. This is

reflected in the growth rates of social media users in regions like Latin America, Eastern Europe, Asia-Pacific and the Middle East Africa, which are substantially higher than in Western Europe and North America.

To be more specific, the fastest increases are expected from the social network user populations of India, Indonesia, Mexico, China and Brazil.

Another supportive fact is that social media users from emerging markets remain more active on social networks compared with developed countries. In Q2 of 2013, South Africa for instance had the highest proportion of active Facebook users: 68%.[24]

Figure 9: Social network users worldwide, by region and country, 2011-2014 (millions)

| Countries	2011	2012	2013	2014
Asia-Pacific	**493.5**	**615.9**	**745.6**	**853.7**
China*	256.5	307.5	366.2	414.5
India	50.2	76.1	105.0	129.3
Indonesia	34.4	52.1	67.1	79.2
Japan	39.5	44.7	47.8	50.7
South-Korea	20.7	22.7	24.6	25.9
Australia	8.8	9.8	10.7	11.6
Other	83.4	102.9	124.1	142.4
Latin-America	**164.9**	**191.8**	**215.9**	**236.9**
Brazil	66.2	75.7	84.0	90.7
Mexico	23.7	27.9	32.6	37.2
Argentina	14.1	15.9	17.0	17.9
Other	60.9	72.3	82.4	91.1
North-America	**163.9**	**174.7**	**181.9**	**192.7**
US	147.8	157.8	164.2	170.7
Canada	16.1	16.9	17.7	18.5
Middle-East & Africa	**111.1**	**148.5**	**183.0**	**211.6**
Eastern Europe	**139.0**	**157.4**	**176.5**	**192.7**
Russia	52.1	57.9	64.2	69.3
Other	87.0	99.5	112.3	123.4
Western Europe	**129.8**	**145.3**	**159.4**	**170.8**
Germany	25.7	29.2	32.4	34.7
UK	23.9	25.9	27.7	29.4
France	19.9	21.9	23.6	25.0
Italy	15.8	17.8	19.7	21.3
Spain	15.5	17.5	19.5	21.2
Other	29.0	32.9	36.5	39.3
Worldwide	**1202.2**	**1433.5**	**1662.4**	**1854.7**

*Source: eMarketer, February 2012; Note: internet users who use a social network site via any device at least once per month; numbers may not add up to total due to rounding; * excludes Hong Kong.*

4.4. Technological development of hardware for using social media, drives potential

Clearly, people need to have access to an internet connection and a hardware device, in order to be able to use social media. Developments that make internet infrastructure and mobile telephony (or tablet and computer) accessible to more and more people, especially in emerging market, are driving the potential of social media marketing for internationalisation. Mobile devises are becoming the great enables of social experiences, allowing companies to stay connected with consumers regardless of time and place (and vice versa). The Figure 10 on page 17 below illustrates the share of the world population that owns a cell- or smartphone. The share of smartphone owners is quickly growing.

Figure 10: Spread of mobile across the world
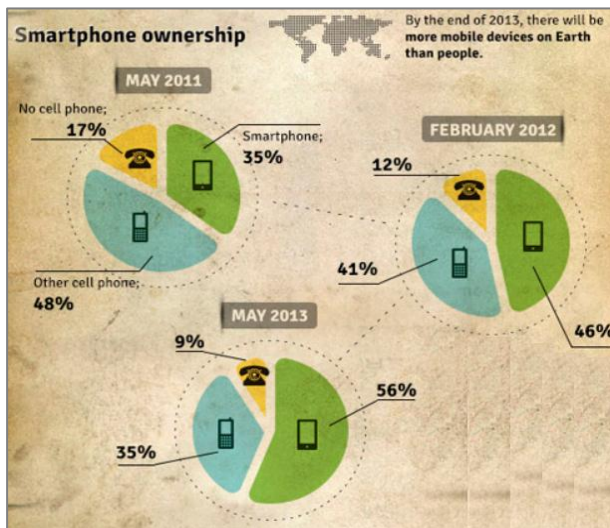
Mobile and tablet usage is beginning to heavily impact social media usage with mobile having the biggest effect on for instance Twitter. The impact of the diffusion of mobile devices in combination with internet access is illustrated by the Figure 11. Mobile applications for accessing social media networks are rapidly diffusing amongst users.[25]

Figure 11: Adoption rates for various media

Software technologies (like **Kiosked's)** directly facilitating social media advertisement, retail and analytics are also clear drivers. They add functionalities and return on investment for companies using social media for internationalisation.

## 4.5. Global spread of networks drives potential outreach

During the emergence of social network sites in the early 00s, the global spread of single networks like Facebook was still limited, as many countries had multiple national platforms, mostly used by the domestic population. However, over time several social media platforms grew out to become global networks, outperforming national equivalents in terms of user communities. Currently, there are still some national networks that have larger communities in their respective markets than their global counterparts. This is the case for China and for instance Russia. For accessing the Chinese market, companies are forced to use alternatives to Twitter, Facebook and YouTube, as these social networks are all censored.

This convergence, inherent to networking effects associated with social media (the network's value for individual users increases when the user-base expands), is illustrated in Figure 12, which show the predominant networks (number of users) per country.[26]

The convergence only seems to apply to social media networks that serve the same purpose. Facebook for instance replaced its equivalent Hyves in the Netherlands. Facebook, however, appears not be competing with LinkedIn for users, as most people have both a LinkedIn and Facebook account and use it for different purposes.

This global spread of social media platforms does mean that companies can reach more and more consumers through a single medium, which positively affects the effort to outreach ratio. Many companies do, however, operate national pages on social networks in order to specifically address national markets.

Figure 12: Predominant social networks across the world
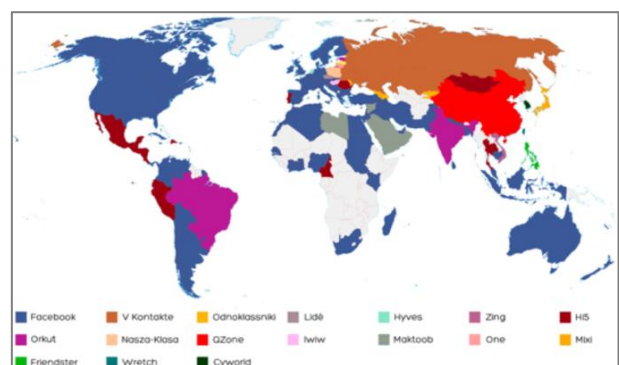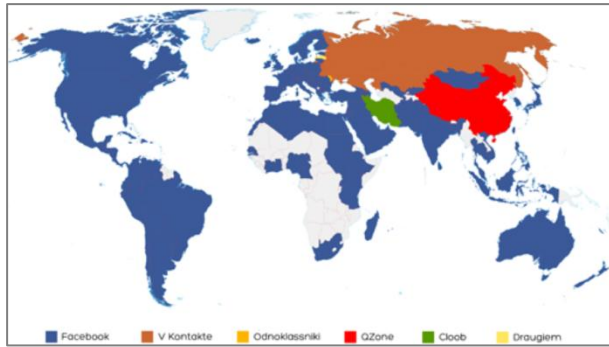
In fact, it can be important for customer uptake of social media strategies, to create specific country pages and utilise native speakers and guest articles for content.[27] Although a platform like Facebook is used worldwide, the same location-based diversity that exists for newspapers also applies to communication through social media. Moreover, customers can be sensitive about certain cultural issues, which are more easily identified by local or native staff. Addressing all customers in their own native language remains a key barrier for most companies.

Of course, using one social media platform with multiple country pages does provide opportunities in terms of synergy and global marketing campaigns.

4.6. Successful social media campaigns can rely on word-of-mouth, not heavy funding, to be successful

For a social media campaign to be successful, a company does not necessarily require substantial funds. A social media outing can go so called "viral", purely based on word of mouth. This means that the message, video or photo spreads, metaphorically, with the speed of a virus (hence the name) across various (social) media. Viral marketing has the potential to make a brand famous overnight (or break it). With social media, this effect can be reached against minimum cost. The only prerequisite is that the social media outing has enough appeal for people to spread it through their own social networks. Social media in this case leverages or boosts word-of-mouth, as it allows consumer to very quickly and easily spread corporate content to people in their network.

An excellent example of such a social media campaign is that of **Dollar Shave Club**. At Dollar Shave Club, starting at $ 1 per month, customers can get a month's supply of razors delivered to their doors. The company's founder promoted

and launched this new service offering by uploading a semi-professional advertorial video on YouTube. This humorous, offbeat ad, in which conventional razor companies are mocked, generated over two million page views in its first four days on YouTube (currently at 12.5 million views). Approximately 5,000 customers subscribed to the service on the first day the video ad was uploaded[28], this accumulated up to 12,000 on the second day. Considering that the company's viral video costs were only approximately $4,500, the potential of social media campaigns is substantial.[29]

Kiosked's technology is enabling online retailers to provide social media users with an incentive to generate word-of-mouth in the form of sharing. This refund model for social media users that generate views or sales boosts the already substantial networking potential of social networks. This can be particularly useful when penetrating a new market where a brand has not yet build a decent reputation. By pinpointing opinion leaders within certain customers groups, companies can leverage the social networks of these individuals. This results in a win-win situation for both the opinion leader (refund per view/item sold) and the retailers (sales).

4.7. Disparity in legislation across national markets is a key barrier

When using social media to collect valuable customer insight in international markets, companies have to be aware of the different data security and privacy regulations that apply. As **Kiosked's** founder stated "it is hard to understand what is required for different jurisdictions". Standardisation towards one international data security and privacy regulation would save companies substantial amounts of effort, money and unintended misuse of data.

The same goes for VAT regulation. VAT regulations differ between various (European) countries. This is particularly cumbersome for companies that use social media for internationalisation. Social media is very much consumer or user-driven. Companies want to leverage these substantial user-bases, like Kiosked is doing, for instance by getting them involved in promoting and sharing retail products. In some European countries (e.g. Finland) a company like Kiosked has to acquire personal tax identification/cards from each individual that registers through its platform. The substantial amount of micro-transactions (for instance the small fee that users get for having a friend view a product) involved with this type of business make these VAT rules extremely obstructive. This is a key challenge for companies that are building their business from a cloud of users, like Kiosked.

5. Policy recommendations

As we are still at a relatively early stage of understanding on how entrepreneurs can leverage social media networks to accelerate the internationalisation of companies from inception[30], concrete policy measures are rather hard to identify.

First of all, policy makers should make sure that companies and entrepreneurs are aware of public support for internationalisation that is already in place. Studies show that public support goes largely un-noticed: only 16% of SMEs are aware of public support programmes for internationalisation and only a small number of SMEs use public support instruments.[31]

The key challenge, related to internationalisation through social media, where policy makers can make a difference is that of disparity in data security and privacy legislation. Companies that also want to exploit the market research opportunities (e.g. new ways of customer segmentation and targeting) that social media provide are always faced with data security and privacy issues. When conducting market research through social media on an international level, companies constantly have to make effort to interpret the respective national legislation that applies. Standardisation of this regulation domain on an international level would provide substantial cost savings and would reduce unintended infringement of consumer privacy.

The same goes for VAT regulation. As retailing is reshaping to "Omni-channel shopping" enabled through smart content and driven by social media, the number of (micro) transactions from and to consumers/companies on an international level is increasing. Administrative requirements and disparities between national systems become more cumbersome when the number of subjects to taxation that a company has to keep track of increase. Standardisation of national taxation systems and simplification of tax requirements for involving customers in Omni-channel retailing would greatly benefit companies like Kiosked.

Through the new, so called Direct-to-Consumer model the number of online (micro) transactions is going to rapidly increase. This is particularly driven by the sales and marketing opportunities that social media networks provide (for example the payments made from Kiosked to social media users that generate views by friends through their posts). These transactions will be increasingly made on an international level. Regulations that further decrease bureaucracy associated with secure online and international transactions would allow companies to keep transaction costs low, and further drive potential of these business models.

Although standard setting is mainly a business-driven activity, policy makers could try to facilitate or steer towards a standardisation of online video and photo formats. This would support companies like Kiosked that face difficulty in adapting their platform to the wide range of formats that is being used across social media networks.

One of the key prerequisites for consumers to use social media networks, and for companies to connect to consumers through social media, is the diffusion of internet infrastructure and hardware required for accessing the internet. Diffusion could help consumers in developing countries to gain access to social media networks, and would allow European companies to internationalise to developing countries using social media. In Europe there is also still room for improvement. Penetration rates of internet (users as a percentage of the total population) in many Southern and Eastern European countries are relatively low (on average around 50%) compared to Northern European countries (mostly above 90%).

Besides physical access to internet, European policy makers could further facilitate internationalisation through social media by promoting net neutrality, freedom of expression and abolishment of censorship in countries where consumers are limited in their social media activities (and online activities in general). This is particularly the case for many Asian, Middle Eastern and African countries.

Governments themselves can actively contribute to internationalisation through social media, by facilitating professional networks that make intensive use of social media platforms. Existing internationalisation initiatives can be more closely integrated with professional social networks. These networks can be particularly focused on professionals and/or entrepreneurs who originate from the region, or want to start become active there. Interested people can use social networks to contact potential partners and clients. Clear examples of such government initiatives in for instance Spain are the ICEX network (The Ministry of Economy's public business organization), Weexin, Mundo Spanish.[32]

Finally, although not directly applicable to the topic at hand, policy makers can make use of social media as both a source for new policy ideas, but also to generate support for existing policy initiatives[33]. With so many companies and consumers active on social media, these networks can become key places for evaluating and discussing policy gaps, potential policy improvements and policy impacts. Moreover, the huge concentrations of consumers active on social media and endless functionalities enabled by technology, guarantee emergence of new types of business models and customer-company transactions and interactions, which current policy initiatives might not yet cover adequately.

6. Appendix

6.1. Interviews

Company	Interviewee	Position
IKEA	Kristian Sjoholm	Head of IKEA Group Communications
Kiosked	Micke Paqvalén	Founder & operational Chairman
Moodyo	Javier Padilla	CEO & Founder
Dollar Shave Club	Michael Dublin	CEO & Founder

6.2. Websites

IKEA	www.ikea.com
Kiosked	www.kiosked.com
Moodyo	www.moodyo.com
Dollar Shave Club	ca.dollarshaveclub.com

6.3. References

[1] Kaplan, A. M., & Haenlein, M. (2010). Users of the world, unite! The challenges and opportunities of Social Media. Business horizons, 53(1), 59-68.

[2] Highlights of the Pew Internet Projects' research related to social networking (2013), Pew Research Center, available at http://pewinternet.org/Commentary/2012/March/Pew-Internet-Social-Networking-full-detail.aspx

[3] Mangold, W. G., & Faulds, D. J. (2009). Social media: The new hybrid element of the promotion mix. Business horizons, 52(4), 357-365.

[4] Gabrielsson, M., & Manek Kirpalani, V. H. (2004). Born globals: how to reach new business space rapidly. International Business Review, 13(5), 555-571.

[5] Mangold, W. G., & Faulds, D. J. (2009). Social media: The new hybrid element of the promotion mix. Business horizons, 52(4), 357-365.

[6] Internet users by development level, 2003-2013* and by region, 2013*. ICT Facts and Figures (2013). ITU World Telecommunication. Available at: http://www.itu.int/en/ITU-D/Statistics/Documents/facts/ICTFactsFigures2013.pdf

[7] Highlights of the Pew Internet Projects' research related to social networking (2013), Pew Research Center, available at http://pewinternet.org/Commentary/2012/March/Pew-Internet-Social-Networking-full-detail.aspx

[8] Social Media Marketing: How Do Top Brands Use Social Platforms? (2013). International Business Times, based on "Social Platforms 2013" intelligence report by L2, available at: http://www.ibtimes.com/social-media-marketing-how-do-top-brands-use-social-platforms-charts-1379457

[9] International social media: Taking your strategy global, available at: http://www.sajan.com/blog/international-social-media-taking-your-strategy-global/

[10] http://www.bbc.co.uk/news/business-24799515

[11] http://www.chinadaily.com.cn/cndy/2013-08/29/content_16928002.htm

[12] http://allthingsd.com/20121101/dollar-shave-club-carves-off-another-9-8m-to-take-business-international/

[13] IKEA case study: Crouching tiger tames the dragon. V. Chu, A. Girdhard, and R. Sood. Business Today, july 21, 2013: http://businesstoday.intoday.in/story/how-ikea-adapted-its-strategies-to-expand-in-china/1/196322.html

[14] http://www.greenbook.org/marketing-research/social-web-marketing-in-china-12053

[15] IKEA case study: Crouching tiger tames the dragon. V. Chu, A. Girdhard, and R. Sood. Business Today, july 21, 2013: http://businesstoday.intoday.in/story/how-ikea-adapted-its-strategies-to-expand-in-china/1/196322.html

[16] Smart Content – Trend Report 2013. Kiosked, available at: http://www.slideshare.net/Kiosked/smart-content-trend-report-july-2013

[17] Internationalisation of European SMEs (2010). EIM Business & Policy Research, available at: http://ec.europa.eu/enterprise/policies/sme/market-access/files/internationalisation_of_european_smes_final_en.pdf

[18] L2 Intelligence Report - Social Platforms 2013. An empirical study by L2, a think tank for digital innovation, available at: http://www.l2thinktank.com/research/social-platforms-2013

[19] Social Media Consumer Survey (January 2011), n=3,019. Displayed in "Putting social media to work" a publication by Bain & Company. Available at: http://www.bain.com/Images/BAIN_BRIEF_Putting_social_media_to_work.pdf

[20] Asur, S., & Huberman, B. A. (2010, August). Predicting the future with social media. In Web Intelligence and Intelligent Agent Technology (WI-IAT), 2010 IEEE/WIC/ACM International Conference on (Vol. 1, pp. 492-499). IEEE.

[21] Prahalad, C. K., & Ramaswamy, V. (2004). Co-creation experiences: The next practice in value creation. Journal of interactive marketing, 18(3), 5-14.

[22] Kaplan, A. M., & Haenlein, M. (2010). Users of the world, unite! The challenges and opportunities of Social Media. Business horizons, 53(1), 59-68.

[23] Company video of SocialBro, explaining the features of its marketing tools for social media. Available at: http://www.socialbro.com/

[24] GlobalWebIndex study on social media usage for the second quarter of 2013.

[25] The State of Mobile 2013, available on DigitalBuzz blog: http://www.digitalbuzzblog.com/infographic-2013-mobile-growth-statistics/

[26] World map of social networks, Stuart Bruce – International communications consultant and PR trainer specializing in social media, available at: http://stuartbruce.biz/2012/06/map-of-social-network-use-around-the-world.html

[27] How to create an international social media strategy (2012). Start-up Nation, available at: http://www.startupnation.com/articles/how-to-create-an-international-social-media-strategy/

[28] Dollar Shave Club: A Start-Up's Viral Ad for 'F***ing Great' Razors is a Big hit (2012). Business time, available at: http://business.time.com/2012/03/12/dollar-shave-club-a-start-ups-viral-ad-for-fing-great-razors-is-a-big-hit/

[29] YouTube legend Dollar Shave Club says TV isn't dead, 2013. Contently: content strategists, available at: http://contently.com/strategist/2013/06/27/youtube-legend-dollar-shave-club-says-tv-isnt-dead/

[30] Maltby, T. (2012). Using Social Media to Accelerate the Internationalisation of Start-ups from Inception. Technology Innovation Management Review pp. 22 -26.

[31] Internationalisation of European SMEs (2010). A study by EIM Business & Policy Research, available at: http://ec.europa.eu/enterprise/policies/sme/market-access/files/internationalisation_of_european_smes_final_en.pdf

[32] Social Media Marketing and Internationalisation (2012). A publication by NG Morrillas, available at: http://www.morillas.com/en/blog-en/social-media-marketing-and-internationalization/

[33] 2011 Capital Staffers Index – A Global Analysis of Digital Media's Impact on Shaping Policy (2011). Edelman Digital.