

7. FORMULATED EFFECTIVE MARKETING STRATEGY RECOMMENDATION

This chapter will act as a recommendation chapter for ADK Insights' current problem of client acquisition.

7.1 Suggested Marketing Strategy of ADK Insights using SOSTAC Framework

The researcher is presenting the effective marketing strategy recommendation for ADK Insights using SOSTAC Framework, which has been explained in [Chapter 3.5](#). SOSTAC Framework itself consists of a Situation Analysis stage, and it has been done in [Chapter 4](#) using SWOT Analysis with some additional findings regarding the agency's expertise and service offering mastery. Objective, Strategy, Tactics, Action, and Control stage will be explained further below.

7.1.1 Objective

The second stage of the SOSTAC framework focuses on the objectives and goals of the agency itself. Setting the goals and objective itself should follow SMART – Specific, Measurable, Attainable, Realistic, and Time-Bound. Therefore, the researcher suggested these goals, objectives, and targets that are aligned with the research purpose of “How can ADK Insights improve its client acquisition through effective marketing strategy in order to increase its sales?”.

Goal	To have at least 20 new clients by the end of 2022
Objective	To have 10% financial growth each year
Target	1. Convert 2 new clients from potential client leads per quarter 2. Get positive leads from 5 potential clients per month

Figure 9 - Formulated Objective (Researcher)

7.1.2 Strategy

The strategy stage of SOSTAC Framework focuses on its way to do differentiated marketing with segmenting, targeting, and positioning. To limit the research coverage, the researcher will formulate a new unique selling proposition that summarizes ADK Insights positioning based on its current situation analysis.

ADK Insights may position themselves to highlight their strength-weakness as a boutique agency that offers added value and solution for medium to multinational businesses and incorporate it as its unique selling proposition – Japan-influenced consumer insights agency that resides in The Netherlands. With the Japanese known with its ‘detail-oriented’ culture, added with the fact that ADK Insights is a small boutique agency, emphasizes the agency's attention to detail to attract potential clients.

The agency may start to communicate its offering by, “Elevate your marketing game”, “Explores your consumers' mind for you”, and “impactful for your business”. The proposed unique selling points are tailored to show clients that using ADK Insights' services helps them make a difference in their marketing performance.

Through the result of SWOT analysis, ADK Insights may highlight its expertise in the top three of the agency's expertise industries and elaborate further in their marketing performances and ads – which are consumer goods industry, imaging industry, and automotive industry.

Positioning	Japan-influenced consumer insights agency that resides in The Netherlands.
Emphasizes on	Attention to detail and personalized projects
Communicate their messages	between "Elevate your marketing game", "Explores your consumer's mind for you", and "Impactful for your business"
Highlights on	Top three expertises - Consumer Goods industry, Imaging Industry, and Automotive Industry

Figure 10 - Formulated Strategy (Researcher)

7.1.3 Tactics

PR Smith's SOSTAC Framework elaborated that in the Tactic stage, businesses should explain further on how to carefully strategize their services to the potential clients mentioned in the Strategy stage. The researcher has analyzed ADK Insights' 4C result in [Chapter 4.2](#) which will be modified and be elaborated more. Furthermore, the researcher recommends digital marketing strategy which according to professionals, having an online presence is essential and that sharing reports or information on the website is known to gain awareness, credibility, and to nurture potential clients' leads.

- a. Consumer – ADK Insights' consumers requests tailored projects according to wants and needs.
- b. Convenience – ADK Insights will still be available to be contacted on the website and LinkedIn, however it is also recommended for ADK Insights to also join events, associations, and speed-dates to enlarge their relationship with other companies, which in the future may be their potential clients.
- c. Communication – ADK Insights lets clients stay in touch with the responsible project owner and receive updates and in early stages, the clients will also be shared ADK Insights' credentials.
- d. Cost – Previously ADK Insights only incur project costs that are tailored specifically to each project. It is recommended for the agency to allocate some budget to acquire clients effectively to emphasize on adding values and nurture leads, which would be detailed down in the next subchapter of Action Stage. With sharing reports and information, potential clients may see the real finished work of the agency and also see the agency's expertise, attracting them with the fact that the agency understands what potential clients' business is going through.



Figure 11 - Formulated Tactics (Researcher)

7.1.4 Action

The researcher has previously suggested for ADK Insights to implement recommendations like joining events and speed-dates and implement digital marketing to tackle a lack of awareness. In the Action stage, the researcher elaborates further on the plans to get the perfect marketing plan for ADK Insights.

- a. Join events and speed-dates – There are events like designed for consumer insights agencies to stay up to date with the latest trends and innovations – also to meet with potential clients. One of the events suitable for ADK Insights is MRMW Europe 2020, which will be held on December 1-2,2020 in Novotel Amsterdam Schiphol. The event itself will talk about “Insight in the age of connected intelligence”. To enter the FMCG industry and to know further about its trends and gain a deeper understanding, it is advisable to join FMCG Research Summit 2020 on October 1st, 2020 in Radisson Blue Edwardian, London (<https://www.mrs.org.uk/event/conferences/fmcg-research-summit-2020>). There are also other free events like Brand Marketing Summit Europe which will be held on June 2nd virtually (<https://events.incite-group.com/europe/>) and Research and Results event which will be held in October 28-29,2020 in Munich Germany (<https://www.research-results.com/>). The researcher suggested for the seniors in ADK Insights (Mr. Rob Findlay, Mr. Nimrod Moyal, and Mr. Dam Van Benten) to join the events or even be the speakers in said events to gain awareness for the agency itself.
- b. Gated contents report – The idea of putting (some parts of) reports online/ sharing them to potential clients shows how the agency has the knowledge, experience, and deep understanding of the potential client’s industry. The reports can be used as a “gated content”, in which the potential clients who want to access it would need to give their contact details such as name, email, phone number, and job title in their company. Then, Business Development Department may contact them to pursue the leads and emphasize that parts of the report downloaded is only half of the whole story and that by using ADK Insights’ services the agency may help potential clients to make use of every data given added with fieldworks and analyses. Gated content is effective to gather information on those that are interested in the service and let the agency pursue them – as potential clients have shown genuine interest in obtaining information for their company. Some market intelligence companies like Mordor Intelligence used this method and when companies download their free sample report, the Business Department would actively reply and asks for the paper purpose and continuity of the lead. Other than creating a gated content report, the agency should share reports to potential clients to give them added value. The report uploaded could be created with desk research and the cost to create these reports is divided into fixed cost and variable cost – fixed costs for subscriptions to Statista and Euromonitor and variable costs for the analysts’ working hour rate. There are other alternatives like Mintel and BCC Reports finding secondary data. Other than that, analysts may do desk research using Google search engine for free with fast internet access in the ADK Insights office. Analysts team which consists of Ms. Sally Wisana, Ms. Jingyu An, Ms. Sri Apriani Sattler, and Mr. Muliadi Hioe may use the facilities which ADK Insights have already had and posted it online or send it directly to potential consumers.

- c. Frequent article posting on the website – The researcher recommends for ADK Insights to continue posting blog posts on the website once a week like the agency already did now. If possible, ADK Insights should implement Search Engine Optimization to achieve organic search result which later on will drive traffic to ADK Insights' website. To do that, the agency should start with researching keywords people usually use to find a consumer insights agency (Kangur, 2020). The agency then should post articles frequently using specific keywords to increase the possibility of being found by people searching for the information. Some examples of the latest ADK Insights' article with the title "How Fashion Trends Are Affecting Personal Grooming" (<https://adk-insights.com/how-fashion-trends-are-affecting-personal-grooming/>) would be complete with keywords like #mengrooming #beards #stylingbeards #consumerbehaviour #menspersonalcare #menspersonalhygiene and many more. These then would be one of the easier ways to generate traffics.
- d. Create seminars/ webinars – The researcher recommends this step to be used later when ADK Insights have enough human resources that have the knowledge – to join the Business Development and Marketing department, in hope to attract potential clients through sharing their experiences, new tools and new insights in industries that ADK Insights' clients are in. This would help nurture leads and also solidifying long-term returning clients who need to see some value-added benefits from ADK Insights. In this digitalization era, creating webinars is far easier and less costly than holding seminars, which the agency would have to incur venue costs, food costs, and other costs. To create webinars, the agency may use websites like Zoom that creates shareable links so that people can join. Zoom itself is created for free, with the limit of 100 people in one call. ADK Insights may also use YouTube for its live-streaming feature. Using Greenbook (<https://www.greenbook.org/>) may also be a great way to promote and hold the webinar – the website is a place for top insights professionals to promote webinars, the only thing the agency needs to do is to create a free account. The researcher also believes that tons of websites work similarly. Management, Analysts, and even Business Development Team may all contribute to the webinar release, provided the responsible parties have the knowledge and expertise in the topic.

Join events and speed-dates	1. MRMW Europe 2020 (December 1-2, 2020) Novotel Amsterdam Schiphol	€ 1.095,00 for two days
	2. FMCG Research Summit 2020 (October 1, 2020) Radisson Blue Edwardian, L	€ 589,17 + VAT (*)
	3. Brand Marketing Summit Europe (June 2, 2020) Virtual	Free
	4. Research & Results Event (October 28-29, 2020) Munich, Germany	Free
Gated contents report	Subscription of Euromonitor (tailored to specific needs)	€ 1.849,20 up to € 92.460,00(*) per year
	Subscription of Statista	€ 432,71(*) per year for one premium account
	Mintel/ BCC Reports	
	Google Search	Free
Maximizing articles posted on the website	Implementing Search Engine Optimization using keywords	Free
Create webinars	In the future, 3-5 years from now	Free, with speaker's fee (or internal employee)

(*) calculated with 18 March 2020 14:00 CET Time's currency rate

Figure 12 - Formulated Action (Researcher)

7.1.5 Control

The Control Stage then completes the cycle of the marketing plan the researcher recommends for ADK Insights. The Business Development department should monitor the implemented marketing strategy closely to evaluate the current marketing strategy and whether it has been going in the right direction, to gain more awareness and to get more sales. Control may be implemented using specific metrics or Key Performance Indicators – like the number of website traffic, number of potential clients that give positive responses, percentage of converted leads to new clients, number of new clients per quarter, sales growth percentage, and many more. It is suggested that the control be done as frequently as every quarter to bring a good result. For each recommendation:

- a. Join events and speed-dates – the suggested KPI would be the number of positive leads in each event, costs for each event, and the number of new connections and potential clients (as a new relationship is also considered positive result in nurturing leads).
- b. Gated contents report – the suggested KPI would be the conversion percentage of leads to new clients after receiving the report, costs for each insightful report for potential clients, the number of interested clients that failed to be converted to new clients, number of traffic to the website, click-through rate, number of downloaded reports, and number of responsive, contactable potential client, number of new clients that are interested in ADK Insights after receiving the report/downloading the report online.
- c. Frequent articles posting on the website – the suggested KPI would be implemented in web analytics software to analyze information like click-through rate, conversion rate, number of new clients that are interested in ADK Insights after visiting the agency’s website.
- d. Create seminar/webinar – the suggested KPI would be the number of traffic to the website, number of interested potential clients, number of potential clients that match ADK Insights target market, and conversion percentage of leads to new clients after joining the seminar/webinar.

Join events and speed-dates	1. Number of positive leads in each event
	2. Costs for each event
	3. Number of new connections and potential clients (new relationship is also considered positive result in nurturing leads)
Gated contents report	1. Conversion percentage of leads to new clients after receiving the report
	2. Costs for each insightful report for potential clients
	3. Number of interested clients that failed to be converted to new clients
	4. Number of traffic to the website
	5. Click-through rate
	6. Number of downloaded reports
	7. Number of responsive, contactable potential client
	8. Number of new clients that are interested in ADK Insights after receiving the report/downloading the report online.
Maximizing articles posted on the website	1. Click-through rate
	2. Conversion rate
	3. Number of new clients that are interested in ADK Insights after visiting the agency's website
Create webinars	1. Number of traffic to the website
	2. Number of interested potential clients
	3. Number of potential clients that match ADK Insights target market
	4. Conversion percentage of leads to new clients after joining the seminar/webinar

Figure 13 - Formulated Control (Researcher)

7.2 Conclusion

With chapter seven of effective marketing strategy formulated for ADK Insights, the researcher recommends ADK Insights to tackle their prominent problems that affect client acquisition. The outcome of this chapter has been aligned with the purpose of the research itself which is formulating a comprehensive, effective marketing plan using the SOSTAC framework revolving around the idea of how ADK Insights should eliminate its missing links of their current strategy and existing theories and also from professionals' thoughts.

7.3 Suggestion for Further Research

The researcher suggests for further research to be doing an in-depth analysis of ADK Insights' expertise industries and future outlook, the Key Performance Indicators for ADK Insights' marketing plan, and to do further research on how ADK Insights' existing clients perceive ADK Insights and its marketing programs.