
Editorial

Yioula Melanthiou

Department of Marketing,
School of Business,
University of Nicosia,
46 Makedonitissas Avenue, P.O. Box 24005,
1700 Nicosia, Cyprus
E-mail: Melanthiou.y@unic.ac.cy

Biographical notes: Yioula Melanthiou is currently a Lecturer of Marketing at the University of Nicosia. Her research mainly focuses in the areas of social media, marketing of higher education, and consumer luxury shopping behaviour. She is also a Chartered Marketer, an Associate Editor of the *World Journal of Business Management*, an International Editorial Review Board Member of the *International Journal of Online Marketing*, an Editorial Advisory Board Member of the *EuroMed Journal of Business*, and a Member of the EuroMed Academy of Business and the American Marketing Association.

Among the various technological trends of today, social media is considered to be a notable riser. People seem to greatly favour the power of interaction and content creation. Companies can, with the use of Web 2.0 technologies, directly ‘speak’ with each and every one among their audience, and customers and/or prospects can even assist in the production process. The possibilities may be endless – however, for many companies these possibilities may seem overwhelming. As more research is carried out in this area, companies may slowly start to perceive it as less threatening and more approachable. The articles in this special issue mainly deal with research on social media and have been chosen from accepted papers presented during the 4th Euromed Conference held in Crete in 2011.

The first article by Apostolos Giovanis develops and validates a model to predict internet users’ intentions to buy online, based on the technology acceptance model (TAM). The model that is presented was validated using data collected from 931 internet users. Salient results include:

- 1 customers’ attitude is determined by their compatibility with the technology and their perception about its usefulness and easiness, and it is negatively determined by the technology’s risk perception
- 2 customer’s perception about usefulness is mainly predicted by their compatibility with the technology, followed by perceived risk and easiness of the technology
- 3 customers’ intention to buy online is positively determined by their attitude towards online shopping and their beliefs of its usefulness and it is negatively determined by perceived risk of the technology.

Marco Artusi and Andrea Maurizzi carried out research which focused on social media involvement during the 2010 UK elections. They researched the degree to which the three main UK parties used certain communication strategies, and examined what communication strategies were able to elicit participation of the electors. Their findings suggest that political candidates should not only focus on the frequency of updating the page, but also on content and verbal aspects of posts. Moreover, it seems that electors tend to be heavily involved and participatory with regards to posts concerning TV debates.

The third article by Aarne Töllinen and Heikki Karjaluoto examined whether the existing marketing communications performance metrics are still valid in the changing digitalised communications landscape or whether it is time to rethink them or even to devise entirely new metrics. Among the other findings, they are also suggesting that metrics should be high level, necessary, sufficient, unambiguous, and ideally, predictive but should also be customer oriented. Finally, by drawing upon literature on marketing performance metrics, social media marketing, and social media metrics, the authors are proposing a conceptual framework for assessing the available social media marketing performance metrics.

The fourth article by Stefan Lagrosen and Pernilla Josefsson explored social media marketing from the perspective of entrepreneurial learning, taking reference from the fields of organisation learning and entrepreneurship. Using a multiple case study, data was gathered from ten companies. The findings revealed that social media is used by most companies, mainly to provide information to their customers, but also in an effort to appear 'modern and up to date'. What does worry companies, however, is that there are substantial difficulties with regards to assessing the costs associated with social media and the measurement of the effects of their presence.

The fifth article by Lisa Whitehead aimed to identify future research opportunities for using online consumer reviews websites, and used TripAdvisor.com as a case study. The paper highlights the role of demographic reviewer profile, such as gender, age and nationality cues on strength of valence (positive and negative) perception of the review and reviewed. Moreover, it suggests that national cultural dimensions can play a significant role in information search strategies and actual reviewer ratings on online travel review websites. Finally, based on the literature review, the author is concluding that electronic word-of-mouth and social networking sites are of increasing importance to both travel and tourism industry and firms in general.

The final article by Matteo Rossi, Alkis Thrassou and Demetris Vrontis is a secondary data-based research which defines and describes the role of venture capital (VC) in the financing of the innovation system of the biotech industry; with a special focus on Italy. The findings postulate that Italian biotech companies have become an established industrial reality, capable of maximising investments in terms of value creation, portraying internationally competitive scientific excellence, with valuable links to academia, and innovative in spirit. For biotech companies, especially Italian ones, VC appears to be a factor of growth and success, with all evidence indicating that the amalgam of VC and biotech companies sums up to more than its constituent parts. It is also presumed that it is the very differences in their organisational competencies and drivers that lead to success.

I hope that the articles put together in this special issue have provided useful insights regarding social media and perhaps even encourage readers to further research this area. Moreover, I would like to thank the reviewers and of course the editors of the *International Journal of Technology Marketing* for inviting me to put together this special issue. Finally, I would like to invite readers to submit a paper and participate in the next Euromed Conference to be held in Glion-Montreux, Switzerland in 2012 (<http://www.emrbi.com>).