

# **Influence of Online Marketing Strategies on the Sales Success of B2B Companies**

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Master Thesis submitted in fulfillment of the Degree

Master of Business Administration

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Vienna, 20th May 2019



## **AFFIDAVIT**

I hereby affirm that this Master's Thesis represents my own written work and that I have used no sources and aids other than those indicated. All passages quoted from publications or paraphrased from these sources are properly cited and attributed.

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## **ABSTRACT**

Digital marketing changes the way companies sell their products. Managers of B2B companies are looking for answers how to deploy digital marketing strategies to boost their sales success. There is scarce research on most suitable online promotional techniques with regard to the B2B segment therefore this thesis should provide an additional view on the topic.

The theoretical part aims to understand digital marketing, sales success and B2B specifics. The second part focuses on the following research questions: (1) How does the usage of online marketing strategies influence the success of B2B companies? (2) What are the main goals that companies should strive to achieve in order to ensure success? (3) What are key online marketing strategies for achieving the goals that lead to success? (4) How can appropriate usage of online marketing ensure the success of B2B companies?

A mixture of explorative and qualitative approach was used. The methodology for addressing the research questions varied from explaining key concepts, reviewing relevant literature and getting empirical interview data.

The analysis is based on semi-structured interviews with marketing agency decision makers, marketing professionals, B2B marketing strategists and senior sales managers in the geographical region of Slovenia and Austria.

Key contributions of the thesis can be summed up with the following facts: (1) majority strongly agrees that digital marketing positively affects the success of B2B companies, (2) referrals and content marketing positively affect the revenue of B2B companies, (3) income generation and customer value are the most important company goals, (4) good corporate website, social media and SEO are crucial, (5) the biggest budget share is allocated to digital advertising, (6) websites are the most important selling factor and (7) content marketing is one of the top priorities.



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## **LIST OF ABBREVIATIONS**

AI: artificial intelligence

B2B: business-to-business

B2C: business to consumer

CM: content marketing

CLV: customer lifetime value

CX: customer experience

Four C's (4 C): co-creation, currency, communal activation, conversation

Four P's (4 P): product, price, place, promotion

IQ: interview question

PPC: pay per click

ROI: return on investment

RQ: research question

SEO: search engine optimization

SEM: search engine marketing

SMB: small and medium-sized business

WOM: word of mouth







# 1 INTRODUCTION

This master thesis aims to understand how companies should deploy digital marketing strategies to boost their sales success. The focus is on B2B companies, which all need to consider the following questions: How to deploy digital marketing strategies in the most efficient way? How to build a strong brand with the help of the digital environment? How should greater customer value be created? If marketers aspire to create new customer needs, what is the added value of digital marketing in this process? Why does B2B lag behind B2C? Why do some fail? Is there a trajectory?

In order to answer these general questions, the topics of digital marketing, sales success and B2B aspect need to be highlighted first. Marketing is an inherent part of the business ecosystem. Since the complexity of marketing is wide the digital aspect is placed in the forefront. Note that the terms 'digital marketing' or 'online marketing' are used interchangeably without any difference in meaning.

This introductory chapter provides a synopsis of the master thesis, namely the context of the work, the research aims and objectives, the methodological approach and the structural overview of the thesis.

## 1.1 Context

Kotler and Armstrong (2018) define **marketing** as the activity of “engaging customers and managing profitable customer relationships.” The strategy of close alignment between the buyers' needs and providers' offers throughout the buying process has not changed much from the early beginnings. But progress has always been evolutionary and it has affected marketing as a whole, the way customer value is created and the way the return on investment is achieved.

Keegan and Green (2016) see the first most fundamental change in the emergence of global markets. Technology and the Internet simply spurred activities even further. Nevertheless, there are two process stages in the marketing supply chain that have not changed and that should never be omitted: (a) a good research of initiatives, customers' wants and needs and (b) profound planning of marketing activities. Mathieson (2010) adds that the goal is to maximize benefits for all sides, and this is best done with innovation, not duplication. Many companies are already aware of that. Indeed, Gartner proved that in 2018 every \$6 spent by marketing departments is invested in innovation.

Brands are an important part of marketing. In today's competitive environment brands thus play an important role since they are to differentiate themselves from anything already present on the market. McIntyre and Virzi (2018) however warn that managers' favouring of brand

awareness as their preferred strategic measure might be dangerous. It is not only the brand, it is also the perspective of the buyer. “The modern marketing era is driven by the self-educated buyer who marketers must engage to achieve a relevant, targeted, and value-based customer experience” (Oracle, 2016). This indicates that there should be a smart mix of traditional and digital strategies to influence the buyer so that he can make the most informed purchase decision. Presented content should be fact-based and credible. Murton Beets and Handley (2018) are convinced that content of higher quality and efficient product presentation surpass any strategy. Neither can this be improved much with best content distribution, targeting or content marketing technologies.

It is interesting to follow how marketing managers allocate their budgets. In 2018 there are still many traditional channels, but digital ones are clearly front-ranked and in total represent two-thirds of the total spent (McIntyre & Virzi, 2018). Figure 1 presents the allocation of funds among fifteen different channels and marketing enablers: loyalty program management, event marketing, partner/channel marketing, paid search, email marketing, content creation and management, SEO, mobile marketing, offline advertising, market research, social marketing, website, marketing and customer analytics, digital advertising, digital commerce. Why do digital channels rank so high? Managers estimate that digital marketing contributes to brand awareness and drives new business. They, however, do seem to forget that the online environment is getting more crowded and more effort will have to be invested into brand recognition. Gartner (2018) suggests to deploy digital channels as the most efficient marketing channels during the awareness, interest and conversion phases of the customer’s buying journey. Researchers also emphasize that companies and their interest or digital marketing investments vary depending on their size or the country of origin.

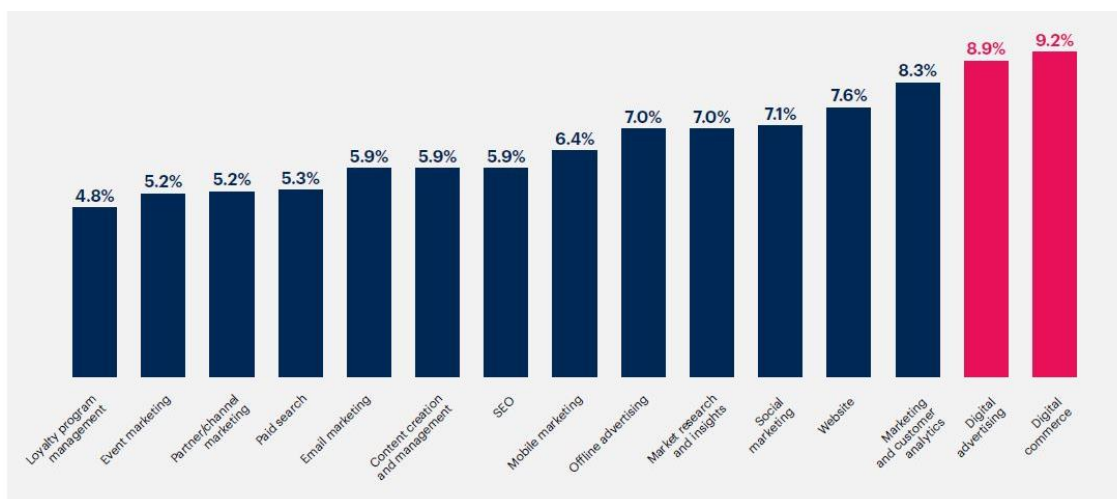


FIGURE 1: BUDGET ALLOCATION BY MARKETING CHANNELS AND MARKETING ENABLERS

Source: Gartner, 2018

Despite the broad impact that digital marketing has, there is still a lack of knowledge about suitable online promotional techniques and strategies, especially with regard to B2B companies that do not have a strong brand. Brosan (2012) assumes this might be due to the fact that so much of B2B activity is selective in its targeting, and is often commercially confidential. Profound research about the effect of digital marketing on companies' sales and resources is scarce (Yasmin et. al, 2015). Therefore this thesis adds a new aspect to the present research while highlighting the digital marketing practice of B2B companies in the geographical region of Slovenia and Austria. It will be interesting to compare how well B2B companies have embraced the digital promotion in comparison with B2C entities and how both could learn from each other.

This master thesis wants to create a solid body of research that will help marketing decision makers with informed value as well as ease the decision-making process. The analytical part should provide a better insight into B2B companies and how they should utilize the digital tools in their promotion so as to comply with the goal of value creation for all stakeholders.

## **1.2 Research aims and objectives**

The author works in a young technological company that develops and produces hardware and software for access control, which is a narrow technological field of security systems and access management systems. The company is in the B2B segment and currently sells in the EU, partly also in UAE and in the US market. There is still potential of future growth, especially when company's products converge with the field of IT or have advantageous technological and security features. Consequently, it is the main role of the marketing and sales department to present the product value convincingly. A new B2B partner should trust the brand, study it in detail and sell. In this particular case the sales and marketing process has not been exploited to its full potential. The company struggles with getting new B2B partners in the global environment despite having a premium product line.

A similar struggle of how to better promote in order to gain new business clients can be seen at many B2B technological companies, especially start-ups. They frequently excel in developing products, but fail to promote them successfully and selling them profitably on a larger scale (Reinsberger, 2017). How to surpass the industry standard and head toward a differentiated and industry-leading marketing strategy? Since today's business environment preeminently heads towards entrepreneurship, the researched topic only gains on its importance. This thesis should provide a solid theoretical background and relevant empirical data to help answer the set question of the manner in which industry standards can be surpassed and upgraded to the most relevant strategy. The focus will be put on deployed marketing tactics and on finding why and how the online marketing strategies affect the (sales) success of companies. Since customer requirements constantly undergo changes and the information is gathered via different channels, it is important to understand how the purchase path has changed and what channels and activities lead to successful sales.

As mentioned in the introduction, the number of empirical analyses for the B2B segment is scarce. B2B marketing strategist Brosan (2012) states that there are “plentiful case studies for consumer-centric digital marketing, but less remains to be found in the B2B marketing community.” The critical overview and assessment of marketing tactics will give a range of insights on good practice. With the research of this thesis we hope to understand how B2B companies use digital marketing, what are the most important factors of digital marketing and how companies could perform better if they deployed most efficient tactics of digital marketing. The thesis’ aim is to (1) evaluate best practice cases, (2) get interview data to verify if the answers confirm what is presented in the theoretical part or if the results are in line with the results of cited surveys, (3) provide relevant input and evaluation based on data, (4) as well as assign relative merits to a best-practice framework at the end. The research might (5) induce further research and give new suggestions for practice.

### 1.2.1 Research questions

The main research question (RQ1) is: *How does the usage of online marketing strategies influence the success of B2B companies?*

The research context is broadened with further questions:

(RQ2): *What are the main goals that companies should strive to achieve in order to ensure success?*

(RQ3): *What are key online marketing strategies for achieving the goals that lead to success?*

(RQ4): *How can appropriate usage of online marketing ensure the success of B2B companies?*

### 1.3 Methodological approach

A mixture of explorative and qualitative approach will be used. Key concepts and terms will be defined and an in-depth literature review will be made. Currently most influential digital marketing tactics, the aspect of sales success and the specifics of B2B marketing will be analysed. The theoretical part will try to find correlation in available researches.

| <b>Methods used:</b>                | <b>RQ1</b> | <b>RQ2</b> | <b>RQ3</b> | <b>RQ4</b> |
|-------------------------------------|------------|------------|------------|------------|
| Literature study                    | x          | x          | x          | x          |
| Research papers                     | x          | x          | x          | x          |
| Surveys                             | x          |            | x          |            |
| Expert consulting companies reviews | x          | x          | x          | x          |
| Interview                           | x          | x          | x          | x          |

TABLE 1: METHODOLOGY FOR RESEARCH QUESTIONS

|  |         | Types of analyses |              |                    |                  |                   |
|--|---------|-------------------|--------------|--------------------|------------------|-------------------|
|  | Classes | Likert scale      | Average mean | Standard deviation | Content analysis | Data presentation |
|  | IQ1     | x                 | x            | x                  |                  | graph             |
|  | IQ2     | x                 | x            | x                  |                  | graph             |
|  | IQ3     |                   |              |                    | x                | table, word cloud |
|  | IQ4     | x                 | x            | x                  |                  | graph             |
|  | IQ5     | x                 | x            | x                  |                  | graph             |
|  | IQ6     | x                 | x            | x                  |                  | graph             |
|  | IQ7     | x                 | x            | x                  |                  | graph             |
|  | IQ8     | x                 | x            | x                  |                  | graph             |
|  | IQ9     |                   |              |                    | x                | table, word cloud |
|  | IQ10    | x                 |              |                    |                  | pie chart         |
|  | IQ11    | x                 |              |                    |                  | graph             |
|  | IQ12    | x                 |              |                    |                  | graph             |

TABLE 2: TYPES OF RESEARCH ANALYSIS AND DATA PRESENTATION

Table 1 shows what methods were used for what research questions. Expert consulting companies refer to established institutions such as Gartner or McKinsey. Exact literature references, surveys, research papers can be found in Chapters 1 and 2, in Table 3 and among bibliographical references. Table 2 shows different types of used analyses and how the obtained data is presented.

Some of the research questions will be partially answered by means of studying the theoretical background. An attempt will be made to grasp the underlying connections between digital marketing and sales and to transfer knowledge with insights into the research.

The focal point of the analytical part are semi-structured interviews. Gathered data from semi-structured interviews will be analysed with the quantitative content analysis (Mayring, 2000), word cloud or using Likert scale measuring standard deviation and average mean.

The interviews will be targeted at marketing agency decision makers, marketing professionals, B2B marketing strategists and senior sales managers in the geographical region of Slovenia and Austria. The closed question should provide statistically more precise data, whereas open-ended questions open the qualitative sphere of the research and provide an in-depth understanding of the B2B marketing culture. With the inductive approach an endeavour will be made to move from specific observations to general patterns and guidelines as the final major element of the thesis.

## 1.4 Structure of thesis

The thesis initiates with a comparison of traditional and digital marketing, an overview of digital marketing goals and metrics, as well as current strategies in the realm of the digital. Since the digital environment is where the B2C segment thrives, it is interesting to draw parallels where the most influential tactics are discussed (Chapter 2).

Chapter 3 covers the question of success, or better sales success. There is a myriad of factors that contribute to this. Generally, a company following three main goals i.e. income generation, brand building, creating customer value, could reach the point of success on a long-term basis.

What follows is the research of B2B marketing strategies and the specifics of the B2B business. There are some fundamental changes in the B2B segment especially in terms of CX (customer experience) as well, the main research is narrowed just on the online or digital sphere that still has relatively little research behind, but gains its value in professional surveys and hence should not be neglected. The most successful practices will also be reviewed.

This will be followed by the perspective of sales and the characteristics that can be regarded as successful. It is of utmost importance for any company strategy and communicated values that the goals of success are clear in order to be pursued successfully. Especially young companies or entities that are still in front of the break-through moment are experiencing great difficulties in finding the best way to market themselves and make the road from the lab to the market place in a most smooth way. Due to author's personal interest and little-research the focus will be given to the B2B segment. Correlations between suitable online marketing strategies and success stories will be added next to that. Best cases will be scrutinized and weighted.

The analytical part should give a deeper understanding of the researched topic within the set entrepreneurial environment of Slovene and Austrian companies that either struggle to sell well in the Slovenian or pan-European market.

Finally, the conclusion should bring a better understanding of the currently most influential online tactics (for B2B companies) in terms of increasing sales and gaining on brand reputation that might be co-contributing to the sales success in the long term.

## 2 LITERATURE REVIEW

### 2.1 Introduction

Concise literature review should not only provide better understanding of the topic and expose relevant recent research studies, but strive to answer some of the research questions. It might further on provide ideas for future research of most suitable marketing strategies. In the context of this thesis marketing strategy is a synonym for a set of marketing activities or tactics. There have been numerous definitions and defined elements comprising it. Varadarajan (2010) suggests to view it as “a pattern of decisions about products, markets, marketing activities and marketing resources in the processes of creation, communication and delivery of products.”

This chapter tries to find differences between traditional and digital marketing, exposing the characteristics of the latter (Chapter 2.1.1). Crucial digital marketing strategies (Chapter 2.2.2) together with their metrics (Chapter 2.2.3) and best case scenarios will be explained. Sales success perspectives (Chapter 2.3) and goals (Chapter 2.3.1) in the frame of young technological companies and B2B organizations will be explored as well (Chapters 2.4). The chapter is summed up with some best practices (Chapter 2.5).

### 2.2 Traditional versus digital marketing

If marketers aspire to create new customer needs, what is the added value of digital marketing? Traditional marketing with printed marketing material reaches a limited audience, it can serve a global market and it is rarely specifically targeted. It also cannot be changed once it is printed and leads to delayed seller-consumer communication. This marketing approach starts with segmentation and targeting, brand positioning and differentiation, 4P concept and the aim of value-creating services or products (Figure 2). Digital marketing on the other hand refers to the ways consumers are reached via digital channels. Yasmin et. al (2015) state that the term refers also to the promotion on mobile phones, social media, display advertising as well as search engine marketing, therefore promotion via digital technologies might be a better definition.

The attempt of selling items on the internet started thirty years ago and with it also the digital, initially electronic, marketing phenomena, as well as the digitally empowered buyer (Minculete & Olar, 2018). Today digital disruption forces companies to transform their marketing if they wish to successfully manage a portfolio of profitable offerings (Oracle, 2018). “Digital is just one aspect of marketing, one element of the promotional mix” states Charlesworth (2018). Kotler, Kartajaya and Setiawan (2017) on the other hand claim that “the two should coexist with interchanging roles across the customer path” as is shown in Figure 2 below. Figure 2 also presents a comparison of both types of marketing. The authors see in traditional and digital marketing the same goal, namely to attract potential clients and to improve a brand image, but point out the difference in tactics. The digital world does not exclude the input of potential

clients or the online community that can be regarded as a single segment now. Further on, the traditional vertical relationship between brands and consumers changed into a horizontal one: clients and brands are befriended, clients accept different brand imagery. The traditional four P's were redefined into a connected marketing mix or the four C's:

- (1) co-creation as the new product development strategy,
- (2) *currency* with an exemplary dynamic pricing for greater profitability,
- (3) *communal activation* with peer-to-peer distribution and
- (4) conversation that is frequently platform-based.

The newly coined term **marketing 4.0** incorporates the main ideas presented above and the ultimate goal of winning customer advocacy. Forbes' contributing author DeVries (2018) predicted the success of an integrated marketing mix where digital marketing will focus on quality and personalized digital engagement. Endeavours will be made for providing optimal, authentic and relevant digital content that might often be free. In terms of relevance, the curated content with enhanced relevance to micro niches might be the most influential. Forbes warns also about the gap between hype and reality especially with regard to technologies that consume and produce data in the form of overgeneralized analyses that might mislead to inappropriate marketing tactics. Kotler and Armstrong (2017) coined the phrase omni-channel retailing that should present an efficient and balanced marketing strategy for the future or a "seamless cross-channel buying experience that integrates in-store, online, and mobile shopping."

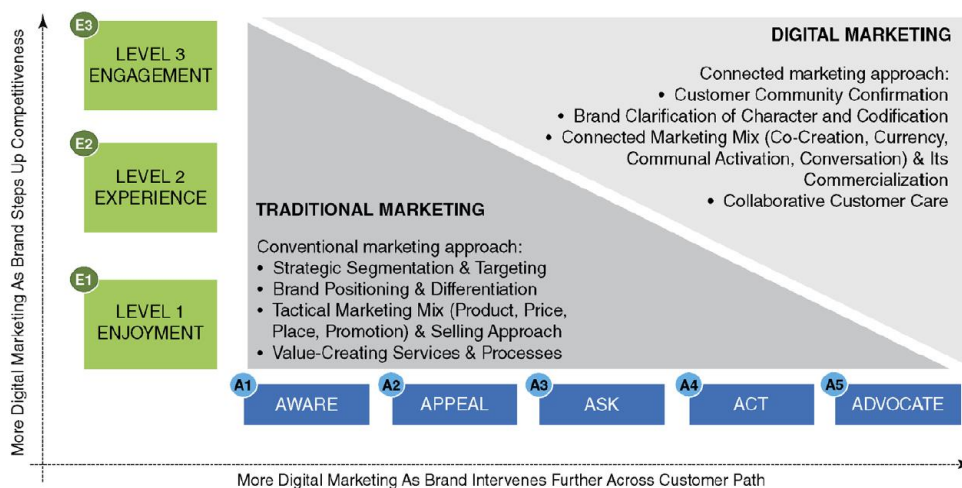


FIGURE 2: INTERCHANGING ROLES OF TRADITIONAL AND DIGITAL MARKETING

Source: Kotler et al., 2017

Customers find digital marketing advantageous since they stay updated with products, they engage more, get precise information and prices that can be compared with competitive



products, they make immediate purchase and share their experience or content of products (Yasmin et. al, 2015). It is interesting to see that consumer product brands spent the most on digital advertising. Companies in the B2B segment allocate 50 % of their marketing budget into traditional channels (customer and industry events, sponsorships, traditional media) and the second half into digital ones. Technological companies, on the other hand, switch the ratio and prefer the digital marketing with 60 % budget allocation. Figure 3 presents ranking of twelve digital channels for B2B marketers (Omobono, 2018).

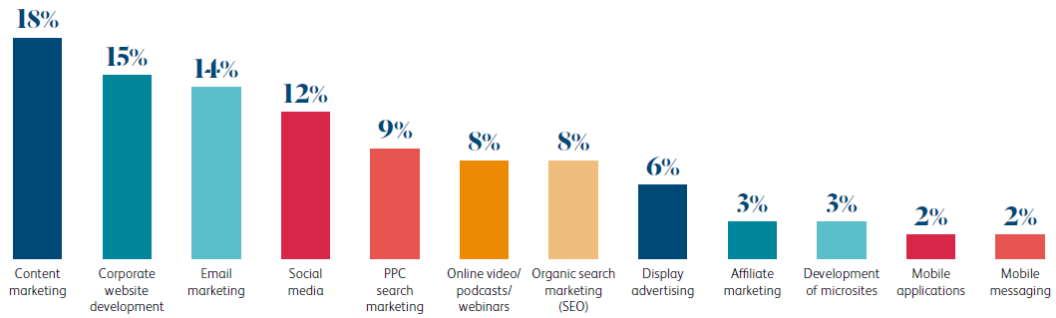


FIGURE 3: TWELVE DIGITAL CHANNELS OF B2B

Source: Omobono., 2018

Two less formal terms need to be mentioned as well since they are frequently used in connection with digital or online marketing industry: Martech (marketing technology) and Adtech (advertising technology). Forrester’s researchers Pilecki and Parrish (2017) assert that technology is the wrapper for contextual marketing that should deliver engaging and relevant experiences as demanded by today’s customers.

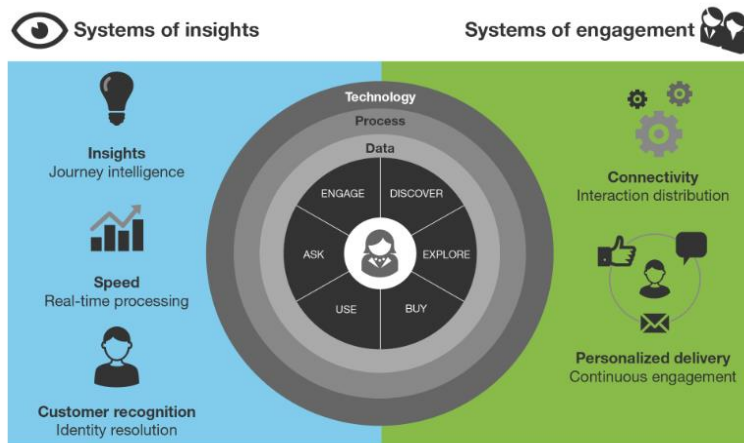


FIGURE 4: ADTECH AND MARTECH CONVERGENCE REVOLUTIONIZE MARKETING

Source: Forrester Research

Martech and adtech should merge and this shift will be focused on quality rather than scale (Figure 4). Gartner on the other hand, is more sceptical foreseeing technical and financial impediments that stand in the way of fast convergence.

### 2.2.1 Digital marketing strategies

Digital advertising across national boundaries and the mobility of consumers have created opportunities for marketers to pursue pan-regional product positioning (Keegan & Green, 2016), therefore these marketing strategies differ from the traditional ones. Speaking in favour of online advertising: 30% of marketers rate paid advertising in the form of printed or broadcasted media as overrated (Hubspot, 2019).

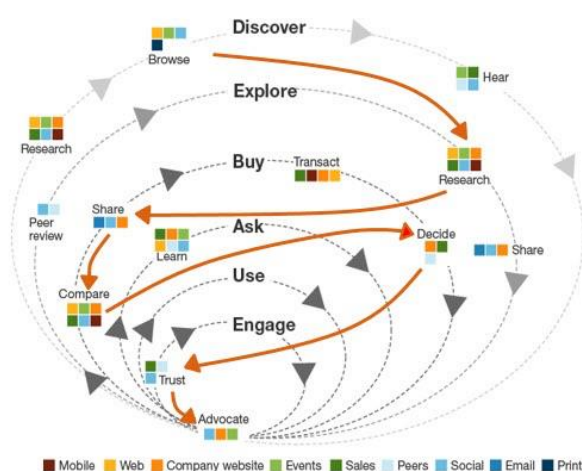


FIGURE 5: BUYER JOURNEY MAP WITH TOUCHPOINTS

Source: Forrester Research, 2015

As shown in Forrester’s Figure 5 above the importance of digital marketing parallelly grows in two dimensions: (1) when the customer’s path gradually evolves from the stage of awareness, appeal, asking, acting to the final state of advocacy, (2) when the brand improves on its competitiveness and passes the level of enjoyment, experience until finally reaching the level of engagement. Forrester finds that a business buyer controls the buying process more than the seller controls the selling process. The purchase path is more complex and involves different touchpoints where traditional marketing is a minority channel (Figure 4).

The six most important online marketing strategies are presented below (Hutt & Speh, 2010, Kotler & Armstrong, 2017). Next to that there are also: online PR (increasing brand awareness and backlinks to a site), display or interactive advertising, online partnerships that include link building, affiliate marketing, online sponsorship and co-branding, development of micro sites, mobile applications and mobile messaging. The proportions of usage varies among marketeers,

nevertheless they should be coextensively used for the most efficient targeting, with a suitable message and at the right time (Dumitrescu et al., 2018).

**Content marketing** (CM) is defined by Content Marketing Institute as a marketing technique of creating and distributing valuable, relevant and consistent content to attract and acquire a clearly defined audience, with the objective of driving profitable customer action. Kotler and Armstrong (2017) add the goals of inspiring customers for a particular brand and sharing brand messages “across a fluid mix of paid, owned, earned, and shared channels. Wang et. al (2017) find that CM affects low- and high-level accounts as sales leads. It plays a complementary role to the existing sales force and helps generating new sales leads and works especially well in the B2B realm.

**Corporate website** is a convenient, credible message board for an online promotion of a company and its product portfolio. It is one of the first go-to resources consulted in the purchase decision-making process and customers browse it to identify and qualify sellers (Kotler & Armstrong, 2017). Once it is established the company automatically becomes a global platform for buying and selling of virtually unlimited assortment of products and services (Keegan & Green, 2016). However, companies should be aware of the fact that they need to move from the interfacing status of the online brochure and use the website as a vital instrument of customer information and service (Popovici et al., 2018). Branded web communities that present engaging brand content and create customer–brand community, blogs or forums should be mentioned here as well (Kotler & Armstrong, 2017).

**Email marketing** is one of the communication tools to deliver a business message. Targeted, personalized direct mail messages and newsletters are aimed at building a relationship with consumers and motivating them for a purchase. It is the third most important marketing tools for B2B companies ( Omobono, 2018).

**Social media marketing** approaches engage business customers and manage customer relationships anywhere, anytime (Kotler & Armstrong, 2017) by enhancing brand relevance and providing exposure (Keegan & Green, 2016). More control and access to important information is given to both parties. LinkedIn, for example, has become the third most frequently used sales channel following telephone and direct email. In order to encourage advocacy and sharing marketing teams have invested more also into video, Instagram, Twitter and direct messaging, nevertheless 11% of B2B marketers believe that social media ads are overrated as well (Hubspot, 2018).

By using sight, motion and sound **online videos** and **webinars** are an efficient tool for products that need to be demonstrated. With real-time customer support or option to provide input on product features they can be regarded as interactive learning tools. The line between ads and other consumer content is thus blurred since they present purchasing solutions, product

overviews and detailed technical information (Kotler & Armstrong, 2017). Hubspot's research (2019) showed that many are aware of the importance of videos for their businesses and invest more into digital video content with the hope of making it viral as well (YouTube 45%, LinkedIn or Xing 43%).

**Search engine marketing** (SEM) refers to "placing messages on a search engine, encouraging click-through to a web site when the user types a specific keyword phrase" (Chaffey & Smith, 2013). With two disciplines (1) SEO with on- and off-site ranking factors and (2) PPC it increases a site's visibility through organic search engines results and advertising. While targeting audiences at the moment of intent SEM also helps position the brand throughout the buyer's journey. Hubspot found out that almost 80% make a brand research prior to engaging with it; on average B2B buyers conduct up to 12 searches.

Two-thirds of B2B marketers have adopted also **programmatic advertising**, and more than 70 percent intend to invest more into this field. Dun and Bradstreet, however, warn that they should be aware of the fact that this strategy does not automatically drive leads when analytics and data sets are poor, audience is incorrectly targeted and KPIs are inappropriately set.

### 2.2.2 Digital marketing framework and most important goals

In order to find the right strategy to achieve success three questions need to be asked: Where are we today? Where do we want to go? What do we need to get to the final goal? Chaffey and Smith (2013) add to the *situation analysis, definition of objectives and strategy* - above presented as three questions - also the notions of *tactics, actions and control* that correspond to the following questions: Which tactical tools do we use to implement strategy? Which action plans are required to implement strategy? How do we manage the strategy process? This is presented with the SOSTAC® model (Figure 6).

Charlesworth (2018) points out that companies can be successful if they define three key **objectives** of digital marketing: (1) branding, (2) revenue generation and (3) customer care.

Omobono (2018) analysed the most important B2B marketing priorities and the goal of raising brand awareness was positioned second (after deepening customer relationship) while having the highest index out of seven highlighted tasks for 2019. Online presence complements and enhances branding efforts of a company and is a constituent element of an overall branding strategy. A brand needs to be suitably positioned in order to convey a convincing message for the consumer. Precise differentiation through its marketing mix contributes to brand integrity and trust on the consumers' side. Online presence enhances supporting service for the consumer and improves customer experience. It also acts as an acquisition channel that generates revenue by making direct sales or leads (Kotler et al., 2017). Customer prioritization can lead profitable sales and next to deploying CRM, statistical and data-mining packages Mahadevan and Kettinger (2011) suggest a service oriented model that exploits dynamic

customer relationships via customer service personnel. Marketing departments should not lack people with a complete skill-set of: marketing knowledge, experience in analytics, lead generation, quality delivery of digital service (Omobono, 2018).

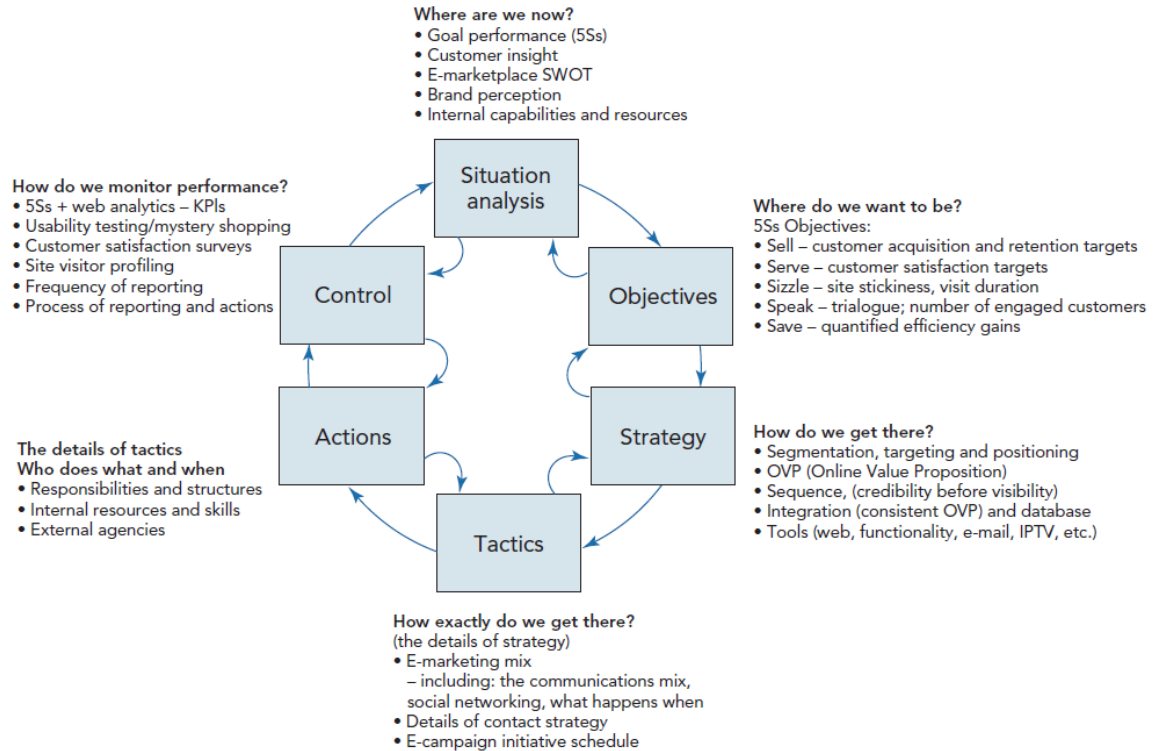


FIGURE 6: SOSTAC® PLANNING FRAMEWORK FOR DIGITAL MARKETING

Source: Chaffey & Smith, 2013

### 2.2.3 Digital marketing metrics

Kotler & Armstrong (2017) explain the term of marketing ROI as “the net return from a marketing investment divided by the costs of the marketing investment,” but authors also agree that there is no consistent definition. It should measure profits generated by investments into marketing activities, but measured results can be difficult to obtain, regardless of the fact whether it is for the current or future performance. For example engagement, and brand-building impact is very difficult to specify with figures. Standard marketing performance measures, usually followed on marketing dashboards, would be brand awareness, sales, or market share. Customer-centered measures of marketing impact, such as customer engagement or customer equity might be added as well.

Rust, Lemon and Zeithaml (2004) introduced a model of marketing ROI that can be applied to the digital marketing as well. Figure 7 shows a data-driven framework for analyzing the impact of competing marketing expenditures and for projecting the ROI that will result from the expenditures. The model helps managers make unified strategic decisions or marketing trade-

offs. Customer attraction, engagement and retention improve customer lifetime value (CLV), which in turn increases company's overall customer equity. Increased customer equity, in relation to the cost of the marketing investments, determines return on marketing investment.

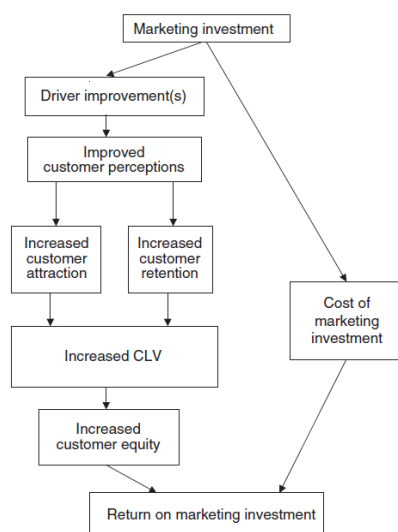


FIGURE 7: MODEL FOR MARKETING RETURN ON INVESTMENT

Source: Rust et al., 2004

**Digital footprint** is the basis of digital marketing metrics and analytics. Minculete and Olar (2018) state that among various types of marketing good measurability is crucial. This speaks in favour of digital marketing that has several metrics and these vary from channel to channel. Without specific objectives and metrics the organization cannot (1) determine whether the online activity has been successful, or (2) assess the return on investment (ROI) for any online operations. Basic business metrics or indicators can be: sales units, sales revenue, net profit margin and gross margin. Companies individually define key performance indicators (KPIs) as integral components of accountability. These might range from website visitors including their demographics to duration of their stay on the site or their purchase value (Charlesworth, 2018).

According to DeMeers, J. (2014) the most frequent **online metrics** are: *total visits, new sessions, channel-specific traffic* (direct, referrals, organic, social count as the most important ones), *bounce rate, lead-to-close ratio, customer retention rate, customer value, cost per lead, projected return on investment* and *total conversions* as one of the most important metrics measuring the profitability of overall marketing efforts. The author summarizes that some of the metrics might be misinterpretations of website performance rather than indications of user behaviour. Kotler, Kartajaya and Setiawan (2017) point out also the importance of the marketing productivity metrics PAR (purchase action ratio) and BAR (brand advocacy ratio). "PAR measures how good companies convert people who are aware of them into purchase decisions and BAR measures how good companies convert people who are aware of them into loyal advocates."

Relationship measures such as *customer satisfaction, engagement, retention* and *equity* are evaluated under the umbrella of relationship marketing that recognizes the long-term value of customer relationships and extends communication beyond intrusive advertising and sales promotional messages (Palmatier, 2008). Customer satisfaction, commitment, trust and involvement are antecedents to customer engagement that can run on cognitive, emotional or behavioural level. Further on, customer equity with three drivers (value, brand, relationship) would be regarded a consequence of customer engagement (Youmna et al., 2018).

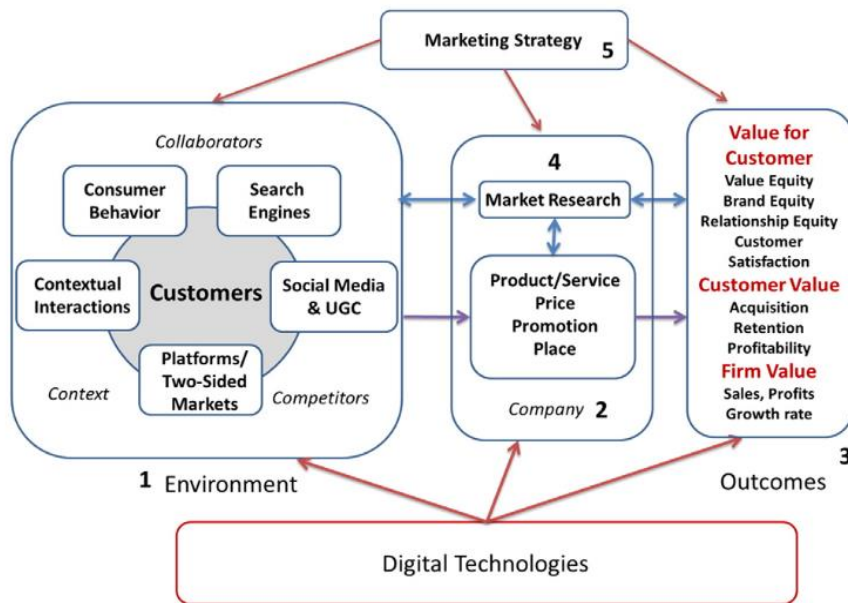


FIGURE 8: FRAMEWORK FOR RESEARCH IN DIGITAL MARKETING

Source: Kannan and Li, 2017

In terms of analysing the online data, the most popular is the commercial platform of Google Analytics. Similarly, Facebook, LinkedIn provide analytics for commercial users of the platform, but companies frequently decide for proprietary software that enables analytics as a full service offering (e.g. Oracle Infinity). As part of analytics lead scoring predictive analytics generate some of the biggest excitement. Kardon (2019) point out that artificial intelligence is able to identify prospective leads across multiple touch points (e.g. trade show visit, visit of a company website, webinar watching, marketing email reading) and correspondingly prioritize efforts. Further on, author maintains that similarly to prospect touch points, purchasing decisions are also a multifaceted aspect of buyer behavior with multiple stakeholders. A Gartner study found the average number of people involved in B2B purchase decisions is 6.8.

Kannan and Li (2017) developed a framework for research in digital marketing (Figure 8). It shows connections among stakeholders, as well as defines outcomes that can be regarded as metrics (value for customer, customer value for the company and company’s value).

To sum up, digital marketing is often referred to as data-driven marketing, but offline and online gathered data should be combined owing to the fact that digital data is light on specific detail, whereas up to date offline sources are rich in detail.

### 2.2.4 Appropriate usage of online marketing strategies and their influence

Best application of online marketing strategies should lead to loyal and profitable customers. Customer loyalty is defined as willingness to advocate a brand. Kotler, Kartajaya and Setiawan (2017) believe that the customer’s path to the state of loyalty and advocacy is made of two phases, namely the pre-connectivity and the connectivity era. In the primary phase customers pass the stage of brand awareness (their personal attitude toward a brand), attitude changing and acting. As soon as the second phase starts, the initial brand’s appeal is already influenced by the surrounding community. As shown in Figure 9 customer behaviour changes throughout five stages (five A’s: aware, appeal, ask, act, advocate), enabling various touch points and leading to corresponding five key impressions. Customers first (1) *know*, then they (2) *like* something, afterwards they are (3) convinced, decide to (4) buy and lastly advocate or (5) recommend brands. The entire process is not a straightforward one. Depending on how loyal customers connect among each other and thus build ask-and-advocate relationship the brand appeal strengthens or weakens.

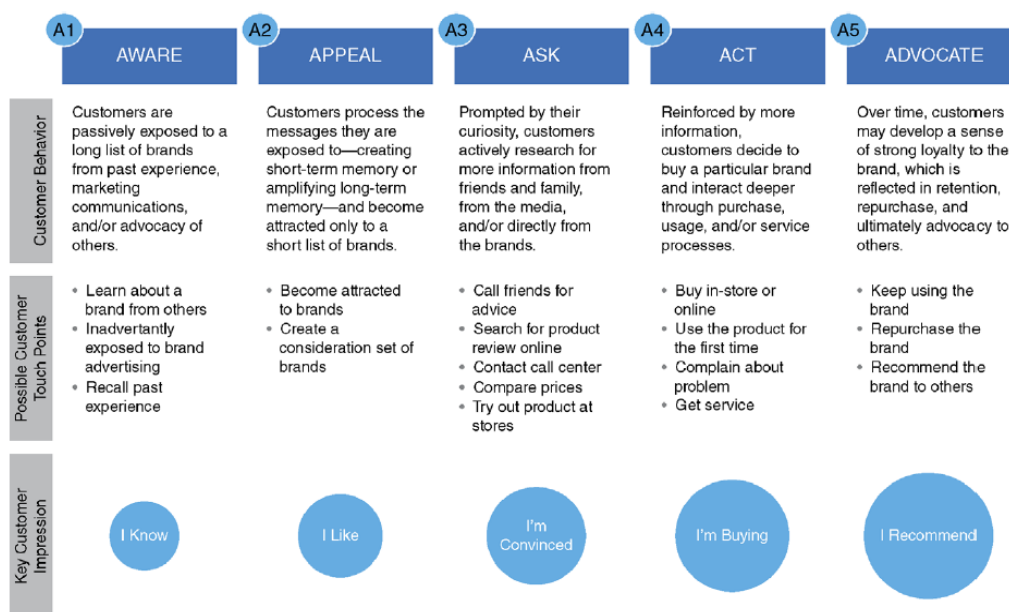


FIGURE 9: CUSTOMER’S PATH IN THE CONNECTIVITY ERA WITH FIVE A STAGES

Source: Kotler et al., 2017



## 2.3 Sales success

Marketing with a high extent of market knowledge and sales are closely linked. Gartner points out that sales and digital should run parallelly so as to support the customer's journey. Le Meunier-FitzHugh and Piercy (2007) prove that there is a direct, positive relationship between marketing and sales. There are five antecedents for better collaboration, namely a positive senior management attitude, reduction of interdepartmental conflict, better communication, establishment of organizational learning and effective market intelligence systems. Others dispute the importance of sales-marketing cooperation in the implementation stage, but speak in favour of that in the concept development stage (Ernst et. al, 2010).

Companies must be well familiarized with their customers to make long-term and profitable sales. If customer's needs drive the conversation i.e. the exchange of information, the probability of closing the sales deal is higher. Products should not only be presented, but a clear message of added value and prospect of satisfied customer needs needs to be delivered. Purchase decisions in B2B segment are still mostly affected by word of mouth, customer references are placed second, company-authored materials third and lastly analyst reports (e.g. Gartner) or crowdsourced review sites (Richardson, 2003). However, Hubspot's analysis (2018) refutes the strong interconnecting link between marketing and sales. Interviewed salespeople estimate that they still source the most leads themselves, showing a potential rift between marketing that should generate the most leads for sales. Forrester's research (2015) similarly proved that a sales representative is still the fifth most influential channel for sales (behind peers, tech analysts, IT forums and technical publications). Only 28% leads come from marketing, whereas the most still come via referrals (highest-quality leads, more than 50% of leads) or they are directly sourced by sales. Results from the survey reveal that sales prospecting is now even more troublesome than three years ago and focus should be still put on sales teams. Further most challenging tasks reported are: to get responses from prospects, to engage multiple decision makers in the buying process, close the deal or connect via telephone. Deeter-Schmelz and Sojka (2007) comment that sales personnel should, however, do more and see the "need for cognition and self-monitoring since these factors were investigated as possible predictors of sales performance."

Standards for successful sales vary by company, situation and set goals in the sales-marketing plan. The success of sales could be measured with *turnover, ROI, profitability per sales account/lead* or similar. In terms of suitable sales strategies Hutt and Speh (2010) believe that tactics for different categories of products differ in promotion, pricing and type of distribution. It is important to continuously assess whether strategic sales components accomplish their objectives. They suggest some performance measures for products (*sales by market segments, sales relative to potential, sales growth rates, market share, contribution margin*), distribution (*sales relative to market potential by channel, intermediary type, and specific intermediaries*), communication (*information requests by type of media, sales per territory relative to potential*),

pricing (*price changes and discount structure relative to sales volume, bid strategy related to new contracts, margin structure related to marketing expenses, general price policy related to sales volume*). Hubspot's author April (2019) suggests to measure sales success by checking: *new leads/opportunities, client acquisition rates, sales volume by location, competitor pricing, existing client engagement, upsell/cross-sell rates, net promoter score (how likely is it for customers to recommend products to others), sales employee satisfaction*.

### **2.3.1 What goals need to be pursued to gain success?**

If productivity is company's enhancer of success, focus should be put on increasing attraction, commitment, affinity and optimizing curiosity (Kotler et. al, 2017). Basic marketing goals include (1) income generation, (2) brand development, good customer service and thus (3) improved customer value. It is difficult to find and assess all goals that a company can have in order to deem its operation successful, the focus here will be put on the mentioned three goals that are the most predominant ones.

#### **2.3.1.1 Goal 1: income generation**

Marketing, either in traditional or digital form, manages profitable customer relationships (Kotler et al., 2017). In order to generate (1) profitable sales results and fulfill the set goals, the sales channels should be properly designed. Customer segments and exact needs ought to be defined, potentials per segment estimated and competitors need to be benchmarked. Companies should also prepare solutions for customers' latent needs in order to realize potential sales in the future. The inability to evaluate selected channel options might be of big disadvantage since it can lead to missed future business opportunities (Hutt & Speh, 2010). There are many impeding factors or circumstances that negatively affect revenue generation, such as poor products, non-motivating teams, lack of expert personnel, aggressive competition, low funds, negative economic and political conditions, poor reputation or similar, but if the basic sales preconditions are not met, the sales mechanism that fuels any company's operation cannot generate sufficient income.

#### **2.3.1.2 Goal 2: brand building**

The second important goal is brand building (2). Visconti & Van Laer (2016) open an issue that is particularly interesting for this research with the claim that "a lot of brand content online remains unobserved due to a lack of storytelling). Branding is said to upgrade something common into more valuable and meaningful (Kotler & Pfoertsch, 2006), it facilitates the identification of products, services and businesses as well as differentiates them from the competition (Anderson et al., 2008). De Chernatony (2001) adds that brands should be evaluated as a complex phenomena comprised of functional and emotional values, where the latter gain on their importance in the recent years in B2C and B2B segments. On the other hand, the financial perspective of brand evaluation should not be forgotten. As such it is added to the

balance sheet as one of several types of intangible assets (Kapferer, 2011). In this case the term brand equity is introduced as a measure of a brand's value.

Moreover, brands help people make purchase decisions and do not only create awareness, but give a brand promise. This could be interpreted as a two-step process of showing trust: (a) initial choice after having evaluated competition's offerings, (b) long-term trust and recommendation. It also presents an opportunity for establishing enduring, competitive advantages, as well as creating company's most important and sustainable asset. The branding principle that companies should follow are: consistency, clarity, constancy, visibility, and authenticity (Kotler & Pfoertsch, 2006). Since brand image encompasses a holistic interpretation of consumers about a brand, it is crucial to understand and correctly manage the brand image that indirectly affects also the satisfaction of customer needs. If parallels are drawn between a brand and a website, we could assume that a bigger visitor number contributes to brand development and the number of returning visitors spending more time on site might indicate their status of affiliation and advocacy (Roth, 1994). Marketing departments should be aware how to differentiate B2B or B2C brands, define clear strategies, communicate their distinctive message accordingly and regularly analyse and evaluate market's feedback and consumers' voice. Since brand image alters with time and context, it is important to continuously perform social listening as "the proactive process of monitoring what is being said about a brand on the Internet." Each brand eventually needs some fine-tuning, and re-branding and it is important to see how market perceives it (Kotler et al., 2017).

### **2.3.1.3 Goal 3: customer value**

Frequently the following question is asked: What affects digital environment most? Strategy, technology or people? People and coherent teams could be the key to good customer service, lasting customer relationships and thus (3) improved customer value. How can customer value be improved? "Each customer's lifetime value (CLV) results from the frequency of category purchases, average quantity of purchase, and brand-switching patterns combined with the firm's contribution margin" (Rust, et al. 2004).

People are sharp in targeting suitable clients, profitably satisfying customer needs on a high-quality level and motivating teams internally. According to Digital Marketing Institute (2016) the fast evolving digital landscape requires to upskill and professionally develop teams with knowledge of the digital. They report "digital skills gaps on a global level, across many industries, within organizations of all sizes and in employees of varying ages". Therefore trainings on digital environment should be an important part of a corporate strategy.

Other important factors affecting sales success are: market research and interviews, defining focus groups, analysing what could be improved to sell more. These activities should be part of an ongoing process. Another important dimension of the success formula is time. Companies

need to have a timeline and the delivery of results in the shortest period possible. Investopedia defines marketing as a long-term, multiple-touch process that leads to sales growth over time.

## 2.4 B2B aspect

B2B environment typically has strong offline relationship between the buyer and seller (Charlesworth, 2018), however, advances in digital marketing techniques remain largely unexploited (Mero et al., 2012). As researched by the agency McKinsey (2018) management practices related also to the digital strategy strongly correlate with growth and profitability. As seen on the Figure 10 below the B2C segment with the average digital quotient score of 35 supersedes the B2B segment. The digital quotient is an average across 4 equally weighted dimensions: culture, strategy, capabilities, organization.

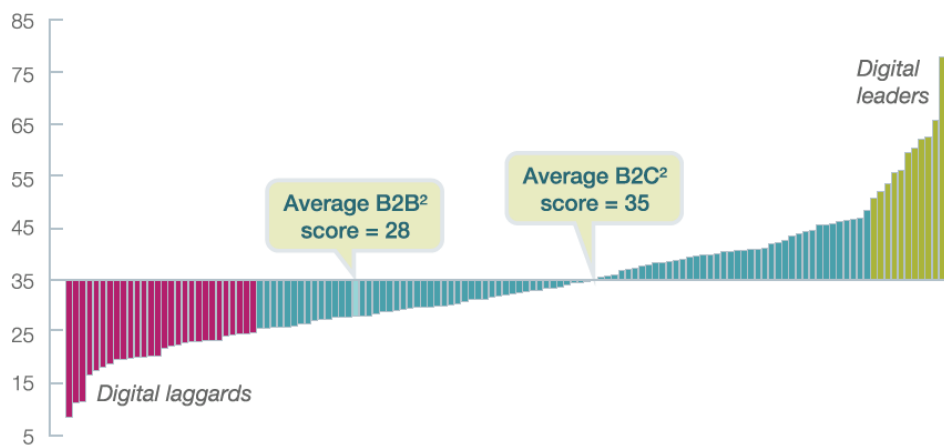


FIGURE 10: DIGITAL QUOTIENT SCORE ON A SCALE FROM 0 TO 100 FOR B2B (30%) AND B2C COMPANIES

Source: McKinsey & Company, 2018

### 2.4.1 B2B objectives and priorities

Omobono (2018) has surveyed American and European B2B market professionals announcing a change of B2B fundamentals. The digital transformation should shape business strategies, nurture talents and company cultures. CX ranks as the leading objective (49%). Next is a strategic brand with brand awareness rooted in the business strategy and operational activities. Further on, marketing should function as an accelerator for customer service, HR, sales, operations and IT.

Figure 11 shows marketing priorities for B2B marketing professionals. Interestingly, the goal of developing brand position grew with the highest rate (from 9% to 39% in seven years). 85% of respondents agreed that communicating a clear brand vision would be the most intensive activity in 2019. The agency Omobono warns not to underestimate the importance of understanding the target market. Interestingly, larger organisations ranked deepening customer relationships first.

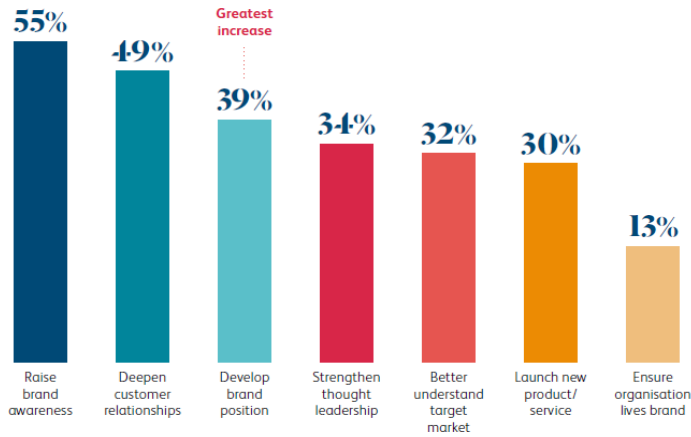


FIGURE 11: MARKETING PRIORITIES 2019 FOR B2B MARKETING PROFESSIONALS

Source: Omobono, 2018

### 2.4.2 B2B elements of value

A survey by the agency Bain & Company Inc (2018) showed that B2B offerings are more commoditized, and selling such products can now have some emotional components as well, e.g. a product can enhance buyer’s reputation or reduce anxiety in the dilemma whether the right solution was purchased. Bain positioned 40 B2B elements of value into a five-level pyramid (Figure 12). There are five categories: (a) table stakes, (b) functional, (c) ease of doing business, (d) individual, and (e) inspirational. The most objective elements or motivations for buying business products are positioned lowest, whereas more subjective values rank high.

Meeting specifications at an acceptable price in compliance with regulations while abiding by ethical standards are basic values. Above are the most popular functional elements addressing economic or product performance needs (cost reduction, scalability). Elements within the third level ease doing business by increasing productivity, improving operational performance, on the other hand there are the first subjective elements, namely enhancers of relationships between parties. The fourth level brings more additional types of subjective value, addressing individual buyers’ priorities. These elements of value can address highly emotional concerns (e.g. fear of inappropriate purchase affecting revenues). Some vendors manage to greatly benefit by offering risk reduction and reputational assurance to individuals accountable for purchases.

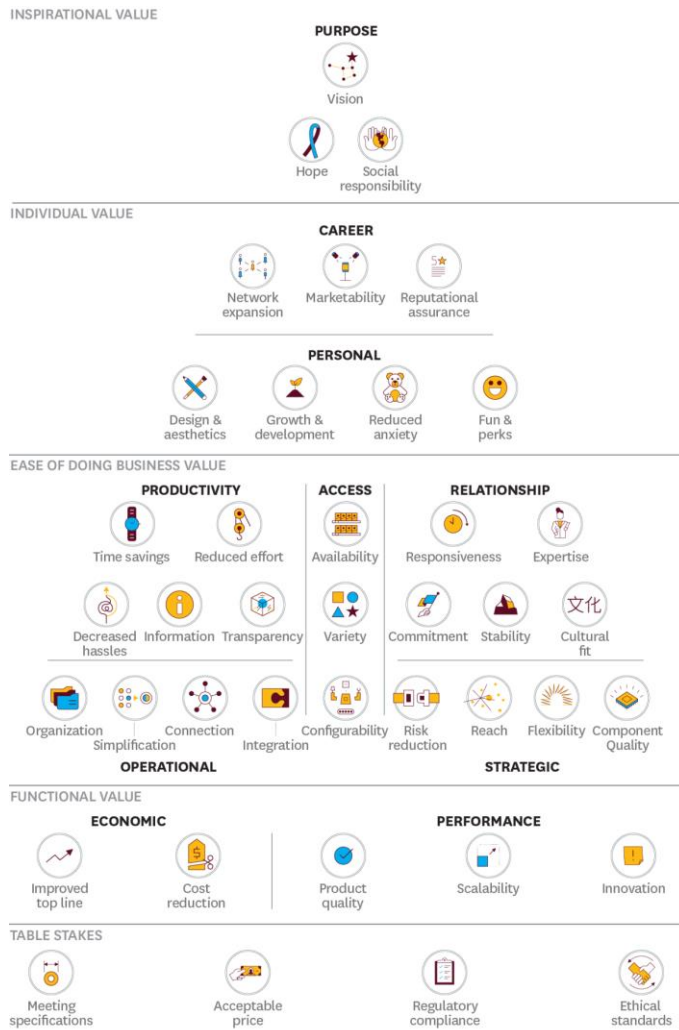


FIGURE 12: B2B ELEMENTS OF VALUE

Source: Bain & Company Inc, represented by Harvard Business Review, 2018

### 2.4.3 B2B most effective marketing channels

"B2B players that embed digital in their go-to-market programs grow more than five times faster than their peers and have 30 percent higher acquisition efficiency" (McKinsey & Company, 2018). According to Charlesworth (2018) B2B digital channels with the most positive impact on revenue (approximately 10% per channel) are: CM and SEO, email marketing and search advertising. It is interesting to see that social media makes almost 50% lower impact than search advertising. It seems that B2B environment still appreciates many traditional channels: referrals are twice as much important as CM and SEO, but it is surprising to see how high digital channels are positioned.

|                            | <i>Marketing activities/<br/>channels used to acquire<br/>customers (%)</i> | <i>Activity/channel which<br/>makes the most positive<br/>impact on revenue (%)</i> |
|----------------------------|---|---|
| Email marketing            | 88.6  | 8.3   |
| Social media               | 85.0  | 3.1   |
| Content marketing          | 81.2  | 9.1   |
| Search engine optimization | 78.0  | 9.1   |
| Word-of-mouth/referrals    | 74.9  | 22.0  |
| Conference/trade shows     | 74.5  | 9.1   |
| Search advertising         | 59.6  | 6.7   |
| Public relations           | 59.2  | 1.2   |
| Outbound calling           | 58.0  | 8.3   |
| Retargeting                | 52.5  | 0.8   |
| Partner marketing          | 48.6  | 5.1   |
| Display advertising        | 47.5  | 0.8   |
| Video advertising          | 22.0  | 0.8   |
| TV, radio and print ads    | 12.5  | 0.4   |
| Other                      | 5.5   | 4.3   |

TABLE 3: THE MOST POPULAR AND EFFECTIVE B2B MARKETING CHANNELS

Source: Charlesworth, 2018

An analysis of a large consulting service provider showed that digital events and digital content can create sales leads and positively affect low- and high-level account employees without any in-person events (Wang et al., 2017). When high account participate in digital events, the number of sales leads or won opportunities greatly increases (Charlesworth, 2018).

B2B and B2C survey (Omobono, 2018) similarly shows that ratings of channel effectiveness shift. Email marketing is still the most influential tool, but its importance is falling. CM, social media and online video/podcasts/webinars on the other hand have increased for more than 20% per individual channel.

#### 2.4.4 B2B online

It is important to be well acquainted with digital tactics for the B2B environment. The buying cycle is namely a long, arduous process, driven by multiple stakeholders with different agendas (Popovici et. al, 2018). Jordan (2018) states that B2B customers rely heavily on company websites. They are interested in a “long-term vendor relationship that includes support, follow-up, future enhancements and add-ons” (Nielsen, 2006). B2B websites frequently fail to support buying behavior and remain on the level of introducing the company and its product portfolio. Companies should be aware that website needs to be tailored to both end users, as well as decision makers, while addressing relevant verticals without alienating any of them.

Company websites need to incorporate three critical design elements: (1) give customers an entry point on their own terms, (2) share solutions in their language, (3) help customers do the purchase or find sought information. Charlesworth (2018) defines various stages in the B2B buying process that digital marketers can address on the website:

- a. **Problem** recognition. Since buyers use the web to be updated with news in their sector, online press releases about developments or new products should be presented on the company's local website as well as distributed to industry-specific sites that might be visited by industry professionals. Such content might prompt the B2B buyer to recognize that they have a problem.
- b. **Solution** to the problem. Product specifications addressing any problem issue should be clearly presented on the company's website to stay in touch with developments in their industry that may influence any specification decisions.
- c. **Search** for products or suppliers. With search engine optimization the information that buyers seek must be made easily available on the site.
- d. **Online evaluation** of products or suppliers. Websites are the first point of business contact and the first perception of the product, therefore the importance of quality content, consolidated brand and professional image should not be underestimated.
- e. **Online purchase** is not the norm in a B2B, however, a retail-style (complex password-protected order form or a personalized web site) site might be appropriate.
- f. **After-sales service** can be a specific objective of company's online presence. Installation instructions or application updates can for example be presented.

B2B websites are substantially less usable and extremely specialized with complex specifications. Nielsen's test (2006) of around 200 B2B sites points out good design elements: efficient navigation, useful product descriptions, informative comparison charts, enticing up-sells, helpful support, instructive white papers and similar.

A B2B buyer might on the other hand already have brand affinity. Kotler and Pfoertsch (2017) dispute the idea that B2B branding is not relevant and that products are chosen through an objective decision-making process that only accounts for the so-called hard facts like features. Due to the fact that inspecting, sampling, risk avoidance and negotiation are integral aspects of B2B buying, the website should provide a B2B buyer with sufficient and relevant background information. All buying criteria should be addressed without emotions: exact product specifications and applications, lead times, delivery schedules, shipping costs, compliance with regulations. Some B2B providers prefer to display price and discount structures offline.

#### **2.4.5 B2B content marketing**

B2B purchase decisions are greatly affected by online presentations and this is where digital content should lead potential buyers to interact (Mero & Taiminen, 2016). Content marketing (CM) presents a cultural change from "selling" to "helping". B2B digital CM with useful, relevant, compelling and timely content is a useful tool for achieving and sustaining trusted brand status. It aims at understanding audience's information needs and their purchase consideration cycle (Holliman & Rowley, 2014). It provides added value for customers by keeping them up-to-date with trends, helping them make better decisions, giving them ideas, providing advice, and



prompting them to think differently about their business. It should be viewed as an integral part of overall marketing and sales activities that can also be automated to generate high-quality sales leads through behavioral targeting and content personalization. These activities can be in-person events (conferences with personal contacts with client), digital events (webinars) or posting company-generated content on branded websites (Wang et. al, 2017).

## **2.5 Best practices**

The choice of best practices varies individually, per segment, per business verticals, experience or many other factors. This section presents three concepts or novelties that might aid in optimizing digital marketing processes, generating better income, building the brand and creating greater customer value: (1) blueprints, (2) strategy alignment and (3) AI.

### **2.5.1 Blueprints of customer digital experience**

A service blueprint visualizes organizational processes in order to optimize how a business delivers a CX. When used in the digital marketing environment it can identify CX pain points, key elements contributing to consumer satisfaction, it can coordinate work steps as well as optimize complex interactions (Gibbons, 2017). Digital CX should be focused on “creating seamless and consistent experience across touchpoints and channels that matter most (Kotler et. al, 2017). Figure 13 is a sample blueprint of a customer’s car purchase path showing the most popular path, touchpoints’ importance indices, conversion rates and average lead times.

"B2B buyers expect a consistent and personalized experience in every stage of their purchasing journey" (Forrester, 2015). B2B companies require tailored marketing strategies to differentiate itself via CX. At any stage of the purchase process there should be a multitude of coherent messages across different online and offline channels so that some do meet customers’ needs (Popovici et al., 2018). Next to that Forrester’s study of almost 800 B2B companies worldwide showed that business buyers adopt several digital touchpoints, whereas B2B sellers are not yet ready to provide a seamless omnichannel experience. Company silos in the form of data and processes frequently act as inhibitors.

### **2.5.2 Best digital customer experience solutions**

Understanding some website metrics and best digital CX solutions (Charlesworth, 2018).

- a. Long visits of FAQ section: FAQ web section generally provides offline cost savings, but it should not be too long since it might imply problems with the product.
- b. Long page visits might indicate that sought information is not easily available or the call to action is not prominent enough.
- c. Click stream, the way a visitor navigates their way around the site, might give clues to CX, or cross-selling opportunities.

- d. Point of exit should ideally be sale confirmation, anything else suggests space for improvements.
- e. Goods put in basket but not purchased could suggest checkout problems or an opportunity for re-marketing.

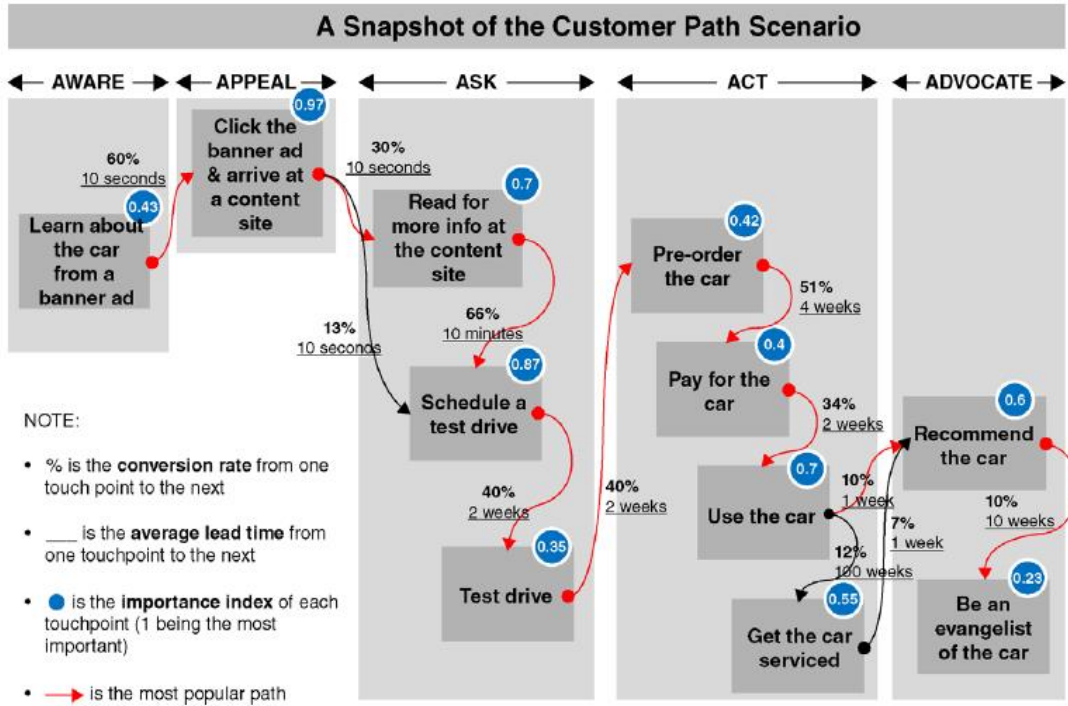


FIGURE 13: IDENTIFYING POPULAR TOUCHPOINTS AND CHANNELS

Source: Kotler et al., 2017

### 2.5.3 Strategy alignment

Despite better access to information across multiple digital channels and peers, purchase can take much longer than in the past. Even after a sales pitch, customers return to digital channel to validate vendor’s claims. (Jordan, 2018). Surprisingly, Gartner research found that 83% of surveyed customers accessed digital channels even in the late purchasing stages. This highlights the need to have a digital marketing strategy specifically designed to help buyers through the early, middle and late stages of the purchase process. Integrated B2B marketing strategy should be aligned with strategic business objectives. B2B personal selling needs to be supported and supplemented by digital marketing since it is able to reach not only direct clients, but also buying influentials and potential buyers (Hutt & Speh, 2010). High-quality customer engagement requires a corresponding omnichannel strategy, qualified and experienced commerce professionals, customer-focused mindset, integrated technology platform and the openness of sellers to engage with experienced ecosystem partners and learn from their experience (Forrester, 2015).

Dun and Bradstreet suggest that B2B marketers should deploy account-based marketing to improve customer engagement, improve go-to-market efficiencies, increase revenue generation, and achieve higher ROI. Jordan (2018) concludes that 88% of account managers believe servicing accounts above and beyond customer expectations is the surest way to grow. Although better-than-expected customer service helps retain a sales account, research shows it doesn't actually impact the degree to which the account grows.

#### **2.5.4 Is AI the future?**

Eighty percent of B2B marketing executives believe AI will revolutionize current marketing strategies and make them more intuitive, smarter and more efficient. High-performing companies are more than twice as likely to use AI for data collection, lead scoring or B2B personalization (Kardon, 2019). The benefit of AI is that customer data can be accurately gathered, analyzed, and interpreted. Agency Nielsen Norman Group, specialized in research-based CX, also predicts that AI will impact the current manner of promotion. Based on consumers' past activities AI will be able to predict consumers' choices and direct them. It will surely improve CX, but it will also open the dilemma where does consumer's privacy end.

#### **2.5.5 The value of B2B platforms**

World Economic Forum (2017) started an interesting digital marketing incentive with B2B digital platforms that enable partnerships across vast ecosystems and could create \$10 trillion of value for business and wider society in this decade. Value is created based on trust, non-linearly in an iterative manner across entire ecosystems. This might not only lead to the reshaping of how marketing is done, but also how industries are defined.

### **2.6 Conclusion**

Through the literature review presented in this section an overview of the most important notions related to digital marketing and B2B sales has been made. On the foundations of theoretical definitions different views of authors or their research have been presented. Since everything connected to the digital world changes fast, all endeavours have been made to find the most recent findings, theoretic backgrounds or relevant guidelines. This proved to be rather difficult since B2B marketing segment is not abundant in researches, especially not with those related to digital marketing affecting sales success, better B2B customer or brand value. This might be due to four different factors:

- (a) B2B companies see marketing in general, but digital marketing in particular, as inferior and less important therefore not much data is available,
- (b) digital marketing strategies are prepared by external agencies,

(c) companies do not wish to share sensitive information that other B2B competitors might use to their advantage, or

d) the phenomena of digital marketing affecting B2B segment is relatively young and therefore not mainstream for the B2B population.

Nevertheless, the theoretical research helped us infer the following:

1. Due to tight competition and low differentiation, brand is a major value driver. Companies should place brand building as one of their key goals and integrate brand vision in CX.
2. Customer-centric experiences generate better profitability.
3. Quality data, upon which decisions are made, are only data that can be measured. Digital marketing platforms need to have good analytics.
4. People are the most important frontline. Personnel's skills are the most efficient marketing and sales tool also when the digital is in question.
5. Business strategy should be closely linked to marketing strategy and understood by all stakeholders

With the theoretical overview we have thus managed to partly answer three research questions: RQ2 (main goals of companies wanting to be successful), RQ3 (key online strategies) and RQ4 (the most efficient and appropriate usage of online marketing). A further insight will be provided with the analytical part and interviews. The main research question (RQ1: How does the usage of online marketing strategies influence the success of B2B companies) has been partly answered by providing some relevant researches, the specific target of Slovene and Austrian B2B companies will be profoundly answered with the analytical part presented in Chapters 3 and 4 of this thesis.

## **3 METHODOLOGY**

### **3.1 Introduction**

This chapter presents used methodology and instruments. The explanation of the data analysis approach, challenges and main issues are presented as well.

In preparation for defining our methodology, different research methods were reviewed (Malhotra & Peterson, 2006; McCracken, 1988; Caeyers et al., 2010). The chosen research design is a combination of qualitative and quantitative approaches which is typical for social sciences and marketing research (Golder, 2000). McCracken (1988) believes that in qualitative research generalizability and extensiveness is not the focus, but the goal is rather to be more intensive and gain access to cultural categories and assumptions. Malhotra and Peterson (2001) also state that qualitative methods are used when all endeavours are directed into problem understanding.

### **3.2 Research stages and goals**

The research process with qualitative and quantitative techniques had the following stages:

- (a) literature review to establish the theoretical background of the thesis (explorative approach)
- (b) semi-structured interviews to verify the hypothesis established as part of the explorative approach, including the stages of (b1) interview design; (b2) entering the interview into the online format for computer-aided personalized interviews; (b3) defining focus group or interview targets; (b4) inviting targets for participation; (b5) running interviews and transcribing feedback of open-ended questions
- (c) data analysis and interpretation.

Research goals were the following:

- profound understanding of the researched topic
- gathering detail-rich, grounded qualitative data with insider's perspective
- answering research questions via individual interpretations of interviewees
- verifying answers of research questions with theoretical background
- collecting precise research data that is easier to analyse
- recognizing patterns in interviews by means of quantitative content analysis
- finding best practices for B2B segment

### 3.3 Research questions

For the purpose of the research there were four research questions formulated. The main research question should cover a broader topic of digital marketing strategies and the success of B2B companies. Further three research questions should focus on several aspects of the relation between digital marketing and the success of B2B companies.

**Main research question (RQ1): How does the usage of online marketing strategies influence the success of B2B companies?**

Digital marketing has gained on its importance for B2B and B2C companies. The online environment is not only used to present a company, but to sell products or services, build brands, communicate with customers and to focus on offering clear customer value. Because traditional marketing is often too expensive, the digital marketing might present a cheaper and more efficient alternative. The aim was to find out how much digital marketing contributes to the sales success of B2B companies.

**(RQ2): What are the main goals that companies should strive to achieve in order to ensure success?**

The second research question aims to explore what is understood under the term success and what strategic directives should companies follow to be regarded as successful.

**(RQ3): What are key online marketing strategies for achieving the goals that lead to success?**

The third research question should precisely check what are the most efficient digital marketing activities. Recent researches and categories presented in these surveys were used as a guideline when formulating interview questions.

**(RQ4): How can appropriate usage of online marketing ensure the success of B2B companies?**

With the last research question we wanted the respondents to personally evaluate two specific categories that literature and surveys define as the most important: website and content.

### 3.4 Instrument – Semi-structured Interviews

Qualitative data was gathered with computer-assisted personal interviews that were semi-structured. Computer-assisted personal interviews are comparable to paper and pen interviewing, allow deep analysis of the research topic (Beckenbach, 1995) and a broader scope of responses (Collis & Hussey, 2003). The aim is to learn more about the subject and to see respondent's perspective. With successive investigative questions ambiguities can be clarified. Caeyers, Chalmers and De Weerd (2010) define many advantages of this instrument since its inception in the 1990's:

- (a) less errors in answers because of clear understanding of the topic,
- (b) good respondents' experience,
- (c) benefit of a face-to-face stance with verbal and non-verbal feedback,
- (d) lengthier personal interviewing brings better understanding of a researched topic ,
- (e) recording of audio audio feedback or less transcription,
- (f) analysis-friendly format,
- (g) an interviewer can verify that the respondent answering the questions is the person that needs to be interviewed.

In the semi-structure interview format both closed and open-ended questions were used. The closed question should provide statistically more valid data that can be easily aggregated, whereas open-ended questions contribute to the qualitative sphere of the research. Closed-type questions were used with an increasing five-level Likert type scale in order to rate the level of non-importance or importance (with marks from 1 to 5 (1 showing non-importance and 5 showing great importance), the option 6 was given as a not-possible-to-estimate or do-not-know option.

The interview questions are author's work since there was no similar questionnaire available. The questions were, however, based on theory and research presented in the literature review in Chapter 2. Table 4 provides an background overview for the setting of questions. At the same time Table 4 presents how the main research questions were verified with corresponding interview questions and how these were to be verified with individual replies by interviewees.

| Research questions (RQ)   | Interview questions (IQ)   | Theoretical background   | Verification  |
|---|--|--|---|
| (RQ1): How does the usage of <b>online marketing strategies</b> influence the <b>success of B2B</b> companies?    | (IQ2) To what extent do you agree with the following statement: “We are more <b>successful</b> since we have started <b>using digital marketing</b> for promotion.”<br>(IQ6) Marketing activities positively impact revenue. Please rate the impact of the activities below.   | Research of McKinsey (2018), Omobono (2018), Hubspot (2019).   | Individual rating of online marketing affecting company’s success.  |
| (RQ2): What are the main <b>goals</b> that companies should strive to achieve in order to ensure <b>success</b> ? | (IQ1) How important are <b>goals</b> for your company’s success? Please rank each goal below accordingly.<br>(IQ3) Can you <b>compare</b> your current company’s success with that of 3 years ago? Try to compare the status of income generation, company’s brand value and customer value. If you have other factors influencing your success, you can comment on that as well. Explain shortly. | Basic marketing goals by Kotler et. al (2017), Charlesworth (2018)   | Individual rating of basic marketing goals, exposing company-specific goals. Individual comparison, exposing individual goals for success.  |
| (RQ3): What are key online marketing strategies for achieving the <b>goals</b> that lead to <b>success</b> ?      | (IQ4) What <b>digital channels</b> influence your sales most? Please rank each channel according to its importance.<br>(IQ5) Please allocate your company’s <b>planned budget</b> among digital channels below. The total sum should be 100%.  | Research of Hutt & Speh, (2010), Kotler & Armstrong (2017)<br><br>Research of Omobono (2018), Gartner (2018) | Individual rating of digital channel importance, exposing company-specific channels; note: traditional channels are added as well; Individual evaluation of digital marketing budget investments exposing company-specific investments; comparison with traditional channels. |
| (RQ4): How can <b>appropriate usage of online</b> marketing ensure the success of B2B companies?                  | (IQ7) What is the most important <b>factor of your website</b> that influences your customer’s purchase?<br>(IQ8) What types of <b>content</b> does your company use for content marketing purposes?<br>(IQ9): We would love to hear your ideas about <b>digital marketing and its importance for B2B</b> companies.   | Nielsen (2006)<br><br>Holliman & Rowley (2014), Wang et al. (2017)   | Individual evaluation of the most important factors of the website exposing company-specific factors influencing customer’s purchase. Individual evaluation of the most important content types. Individual   |
| <b>Demographic data</b>   | (IQ10) What is your <b>position</b> in the company?<br>(IQ11) What <b>segment</b> are you in?<br>(IQ12) What is your company’s annual <b>turnover</b> ?  |  | Individual<br><br>Individual<br><br>Individual  |

TABLE 4: BACKGROUND OF RESEARCH QUESTIONS AND THEIR VERIFICATION THROUGH CORRESPONDING INTERVIEW QUESTIONS

Twelve interview questions (as listed in Table 4), three of which were demographic, were entered into the open source application for web surveys 1KA (<https://www.1ka.si>). This online



service enables and easy design and technical implementation of an online questionnaire with data compiling and analysing support processes. The questionnaire had a direct link <https://www.1ka.si/a/214917>.

The interview process took place from 15th April till 1st May. The interviewer invited interviewees to participate with an explanatory mail that included the background for the survey and the expected length of the interview. After that a video Skype call, LinkedIn chat, WhatsApp call or a face-to-face meeting was arranged.

The respondents replied to the questions during a face-to-face interview, Skype video, telephone call and similar. During this process the interviewer entered the values or answers into the questionnaire via a laptop. Questionnaire and interview schedules are in the Appendix section.

### **3.5 Sampling of Interview Population**

In the beginning twenty targets from the focus group of agency decision makers, marketing professionals, B2B marketing strategists and senior sales managers in the geographical region of Slovenia and Austria were defined. The main targeted segments were B2B or B2B & B2C, whereas the B2C segment would be interesting for the sake of comparison and the fact that B2C is frequently known to outperform B2B in digital marketing. Targeted companies should generate turnover of around 3 million Euro. Persons interviewed could either be top management, senior or middle management. Contacts were either personal, received through recommendation or Google search. Personally addressed invitation for the interview was sent per mail or as a LinkedIn message. Eleven of the approach professionals were available for the interview and interested in cooperation. McCracken's idea (1988) that eight respondents are sufficient for understanding the logic of culture was taken as the sampling number guideline with some reserve in mind. Three interviewees work for agencies, eight of them for private companies. The following sectors or industries were covered: technology, marketing, financial and banking sector, manufacturing, telecommunications, pharmaceutical, tourism, FMCG, thus providing an insight into the research topic that is not biased by a given domain.

The following validity threats were considered: (a) sampling bias, (b) social desirability bias, (c) situational or contextual bias, (d) question order bias and (e) researcher bias. Based on these considerations, an endeavour was made for randomized subject selection, for avoiding leading questions or influencing interviewees' replies.

### **3.6 Data analysis**

Results from any data analysis help to understand a target audience and how the research topic is understood by it. In this data analysis we shall use the data gathered from semi-structured interviews. Closed-type questions will be analysed using increasing five-level Likert scale

measuring standard deviation and average mean. Do-not-know option is added as well. The 1ka platform provides some automatic basic analytics: descriptive analytics, graphs, charts. Some graphs and tables are presented in chapter 4.2, others are in Appendix 1.

Open-ended research questions will be evaluated with rule-guided qualitative text analysis called the quantitative content analysis (Mayring, 2000). This is an empirical approach where systematic text analysis is made while inferring specific inferences from text and displaying quantitative results with graphs or tables. Some direct quotes from the qualitative part will support the final interpretation.

### **3.7 Conclusion**

The methodological process followed a clear guideline with research goals, research questions, and interview design. Research biases were taken into consideration. Sampling was carefully done with the aim of targeting most suitable candidates to get the most valuable feedback connected to the researched topic. The population sample consisted in 11 interviewees and varied in terms of industry background, segment and relation (agency vs. company). Analytics took place on two levels: analysis of replies using the Likert-scale as well as the qualitative content analysis for open-ended questions. This provided a solid bases to continue with result interpretation in the next chapter.

## 4 RESULTS AND DISCUSSION

### 4.1 Introduction

The methodological process described in Chapter 3 was the basis for the analysis and interpretation of the gathered research data. This chapter answers research questions, interprets answers to open-ended questions and highlights significant quotations. Each research question was tested with several interview questions. Graphic interpretations accompany each research question, whereas Appendix 1 provides a detailed overview of average values, standard deviations of elements tested, as well as demographic presentation of respondents. In Appendix 2 the interview questions can be found, in Appendix 3 questionnaire schedules and industry branches of respondents, whereas Appendix 4 includes all transcripts with personal and company backgrounds of interviewees.

### 4.2 Answering the Research Questions

Table 2 shows what research questions were tested with which interview questions. At the same time this table shows what theoretical background was used to set the questions. Theoretical background references in Table 2 also prove that partial answer was already found in the theoretical part of the thesis (as detailed in Chapter 2) and will be just verified with the interview questions. Some of the questions included the option *other* that enabled the respondents to provide their individual view.

The main research question (RQ1): **How does the usage of online marketing strategies influence the success of B2B companies?** was tested with interview questions IQ2 and IQ6.

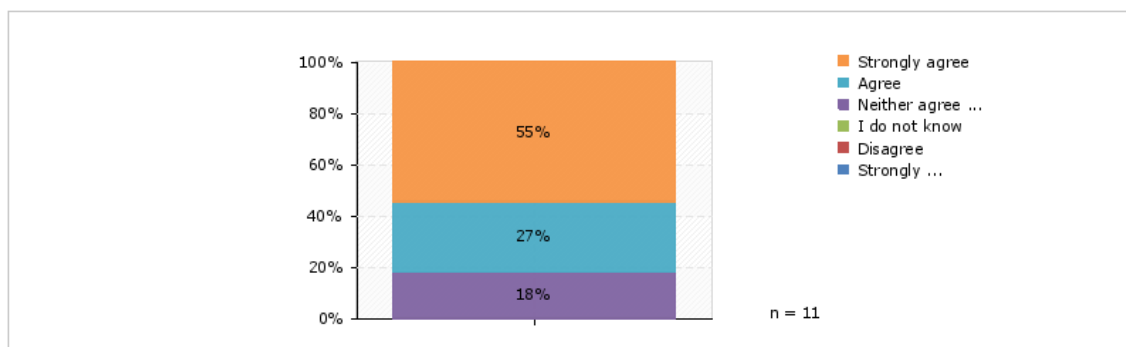


FIGURE 14: DIGITAL MARKETING POSITIVELY IMPACTS COMPANY SUCCESS (ANSWERS TO IQ2)

IQ2 tested the awareness of respondents if digital marketing positively affects the success of their company. Figure 14 shows that 55% of respondents strongly agree with this statement, 27% agree and 18% neither agree or disagree. With the Pareto 80/20 rule it can be concluded that the majority sees the digital marketing to positively affect any company's success. The average value was 4,4 and standard deviation 0,81 (Appendix 1).

IQ6 required the respondents to rate how positively marketing activities impact their company’s revenue. This was an interesting question that verified the affect of traditional and digital marketing approaches. In the theoretical part it was pointed out by several researchers that the best way is to combine both approaches while having in mind all steps of the purchase path of today’s informed buyer. The analysis of the most popular and effective B2B marketing tools as shown in the theoretical part with Table 1 (Charlesworth, 2018) placed *WOM* or *referrals* on the first position. The second place was shared by *content marketing*, *SEO* and *trade shows* and the the third place was shared by e-mail marketing and outbound calling. The results of our research are represented in Figure 15. Our research also placed (1) *WOM* on the first place, (2) *content marketing* second and (3) *social media* third, clearly proving that online marketing strategies influence the success of B2B companies and thus answering the main research question. The first traditional activity is on the fourth place, however, this does not diminish its major importance that was exposed by respondents among the open-ended questions or comments. Maybe the results would have been slightly more in favour of customer contact if respondents were solely from technology industry.

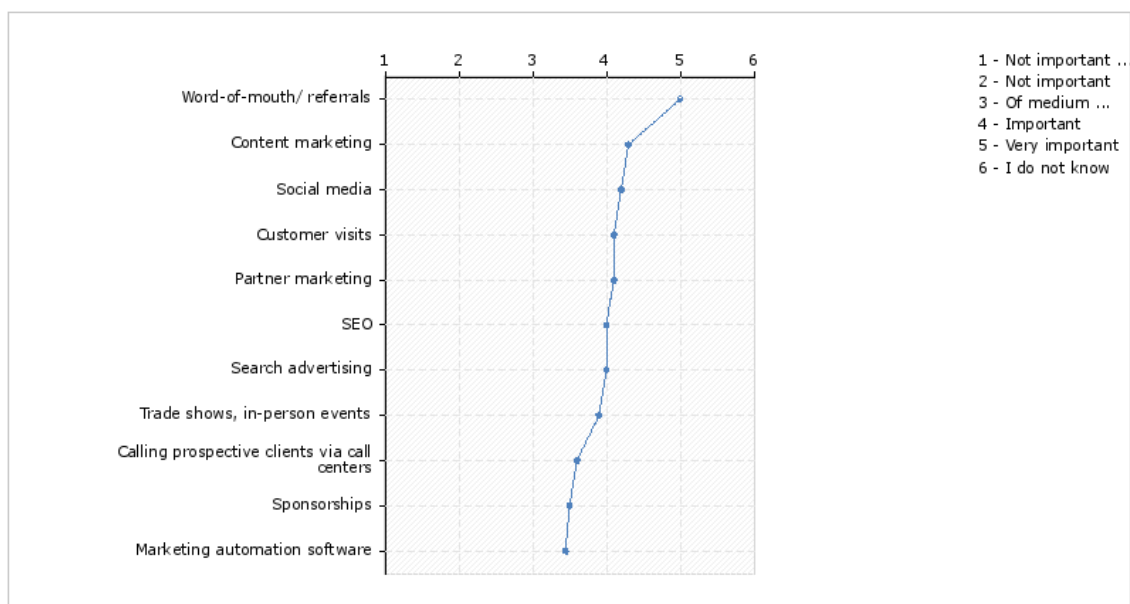


FIGURE 15: MARKETING ACTIVITIES POSITIVELY IMPACT REVENUE (ANSWERS TO IQ6)

Table 5 below shows that the first three activities have the highest average and also the lowest standard deviations. It is interesting to see that the standard deviation value for *customer visits* is also relatively low.

One of the surprising elements of the research is that marketing automation software ranks so low. It also has the highest standard deviation. As presented in the theoretical part, trend predictors define it as the ultimate marketing tool for the future. It might be concluded that respondents have not come across this novelty yet, or maybe it is being used only by the companies that can afford expensive marketing tools.

| Q6: Marketing activities positively impact revenue. | Average | Standard deviation |
|---|---------|--------------------|
| Word-of-mouth/ referrals                            | 5       | 0,47               |
| Content marketing                                   | 4,3     | 0,82               |
| Social media  | 4,2     | 0,92               |
| Customer visits                                     | 4,1     | 1,29               |
| Partner marketing                                   | 4,1     | 0,74               |
| Search advertising                                  | 4       | 1,05               |
| SEO   | 4       | 1,05               |
| Trade shows, in-person events                       | 3,9     | 1,2                |
| Calling prospective clients via call centers        | 3,6     | 1,58               |
| Sponsorships  | 3,5     | 1,08               |
| Marketing automation software                       | 3,4     | 1,24               |

TABLE 5: MARKETING ACTIVITIES POSITIVELY IMPACT REVENUE

The second research question (RQ2): *What are the main goals that companies should strive to achieve in order to ensure success?* was tested with interview questions IQ1 and IQ3.

IQ1 tested the importance of goal-setting for company’s success. This question was set because we needed to verify how respondents understand the term of success and how this correlates with the theoretical findings regarding company’s success. Chapter 2.3.1 describes the most typical goals that companies follow on their path of growth or success. The questions allowed respondents to rate the goals described in Chapter 2.3.1 or add their personal goals while using the increasing Likert scale. Figure 16 shows results for all asked elements ordered by categories. Values in each linear bar are frequencies. Average values and standard deviations can be checked in Appendix 1.

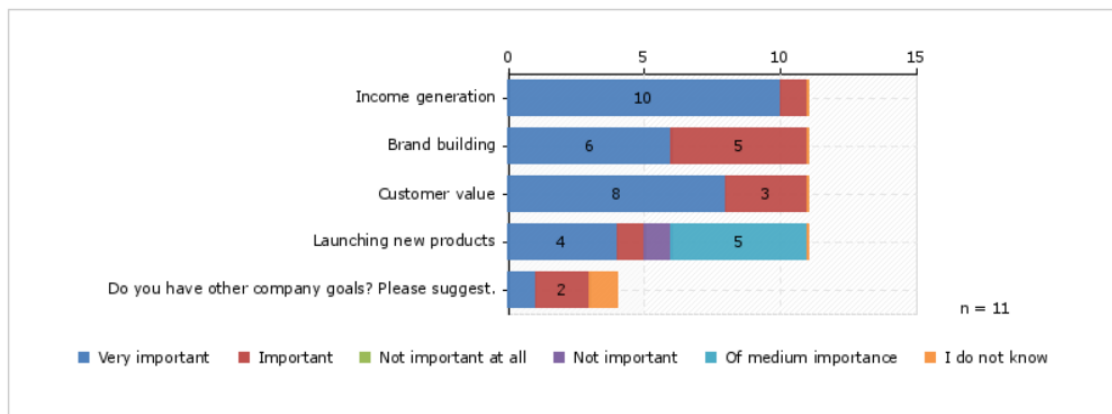


FIGURE 16: IMPORTANT COMPANY GOALS FOR SUCCESS (ANSWERS TO IQ1)

The results show that the most important goal for all is (1) *income generation* with the average value of 4,9 and standard deviation 0,3, whereas *customer value* (average value 4,7, standard deviation 0,47) and *brand building* (average value 4,5, standard deviation 0,52) follow. It can be inferred that the research in most part verified the theoretical foundations. Next to that it was interesting to see that four respondents have also individual goals, namely *customer trust*, *confidentiality*, *social impact* and *work culture*.

IQ3, where we ask for a comparison of income generation, brand and customer value, as well as company’s success, is interpreted in section 4.3.

The third research question (RQ3): **What are key online marketing strategies for achieving the goals that lead to success?** was tested with interview questions IQ4 and IQ5.

IQ4 tested what digital channels are the most influential for sale. The question was based on theoretical findings of various authors and Omobono’s research for B2B companies that verified the importance of twelve digital channels. In our case respondents could add also their individual channel and rate it. Figure 17 shows ratings for all channels ordered by categories. Values in each linear bar are frequencies. Average values and standard deviations can be checked in Appendix 1.

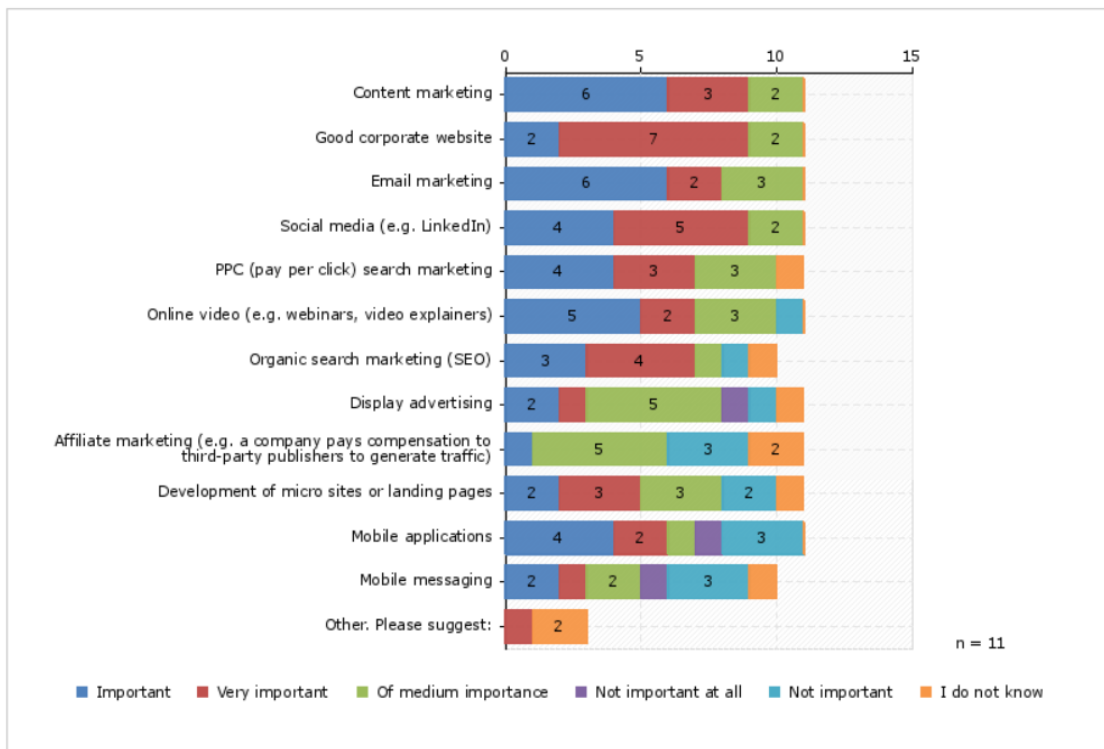


FIGURE 17: DIGITAL CHANNELS INFLUENCE SALES (ANSWERS TO IQ4)

According to average values *good corporate website* is on the first place (average 4,5, standard deviation 0,82), this is followed by *social media* (average 4,3, standard deviation 0,79), *SEO* (average 4,3, standard deviation 1,16) and *PPC* (average 4,2, standard deviation 0,98). Only on the fifth place we find content marketing that the recent survey of Omobono (2018) exposes as the most influential channel for B2B. However, corporate website is also the second most important channel for the mentioned survey. On the account of that we can say that we have partly verified the available research. Surprisingly social media ranked quite high and this might also be partly biased with our sample.

IQ5 checked the allocation of budgets among several digital channels, offline advertising or any individual channel that respondents' companies might use. Figure 18 shows allocations for all channels ordered by categories. Values in each linear bar are averages. Detailed average values and standard deviations can be checked in Appendix 1. We can see that ten respondents mostly invest into *digital advertising* (19,9%). Interestingly *offline advertising* (13,1%) is still strongly present and is placed second. On the third and fourth place are again important digital marketing channels: *social marketing* with 13% and *content marketing* with 11,5%. If a comparison is made with Gartner's study of budget allocation by marketing channels (Figure 1), a relatively big discrepancy can be seen in the top.

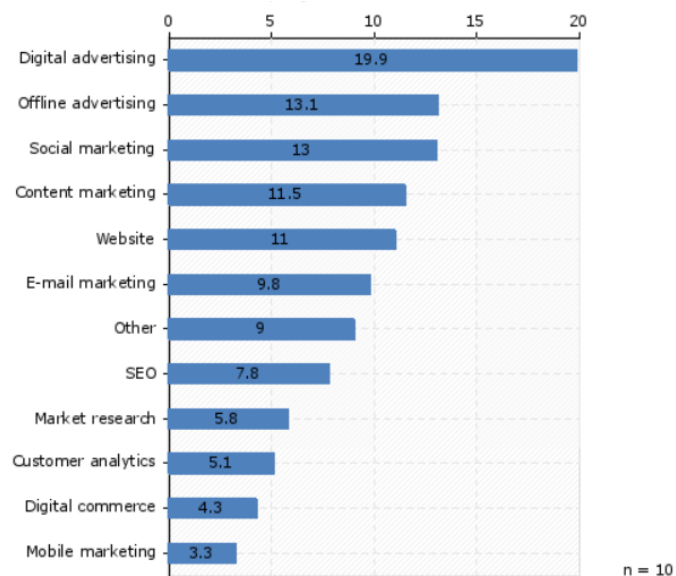


FIGURE 18: DIGITAL MARKETING BUDGET ALLOCATION (ANSWERS TO IQ5)

Gartner's study positioned digital commerce first, digital advertising second, marketing and customer analytics third and website fourth. This might be due to the fact that their focus group were B2B and B2C companies. However, their high ranking of customer and marketing analytics does indicate that our respondents should in the future invest more into this channel (ranked third lowest, Figure 18) since knowing the informed customer well will be a big competitive advantage in the future.

The fourth research question (RQ4): ***How can appropriate usage of online marketing ensure the success of B2B companies?*** was tested with interview questions IQ7, IQ8 and IQ9.

The theoretical part of the thesis shows big importance of websites for B2B companies. On the account of that IQ7 checked the most important factors of websites that influence customer purchase. Figure 19 shows the most important elements by categories of importance. Values in each linear bar are frequencies. Detailed average values and standard deviations can be checked in Appendix 1. Crucial elements are *transparent product details* (average 4,3, standard deviation 0,87) and *excellent support* (average 4,2, standard deviation 0,67). It is interesting to see that

*low prices* do not turn the scale for purchase, but *personalized recommendations* and *broad selection of products* do. Respondents suggested individual important criteria: *good user experience, understandable information, clear call to action, clear navigation*, standard characteristics of a good website i.e. *easy loading, mobile accessibility, good loading times*. With this part of the research we confirmed theoretical guidelines presented in Chapter 2.4.4.

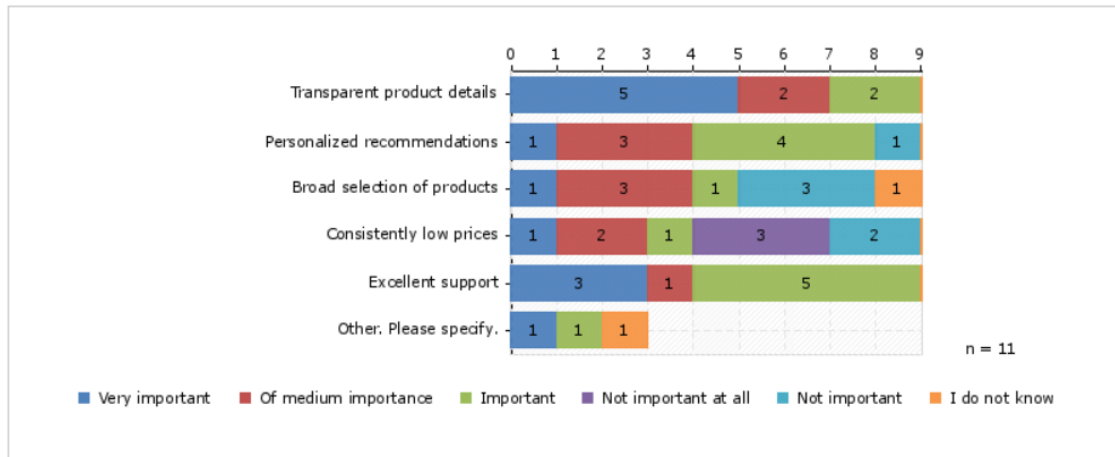


FIGURE 19: WEBSITE ELEMENTS THAT INFLUENCE PURCHASE (ANSWERS TO IQ7)

Chapter 2.4.5 presents the importance of content marketing for B2B companies and IQ8 should verify with the interviewees what types of content is mostly used for this purpose in their companies. Several answers were possible. Figure 20 shows the most important elements. Values in each linear bar are frequencies.

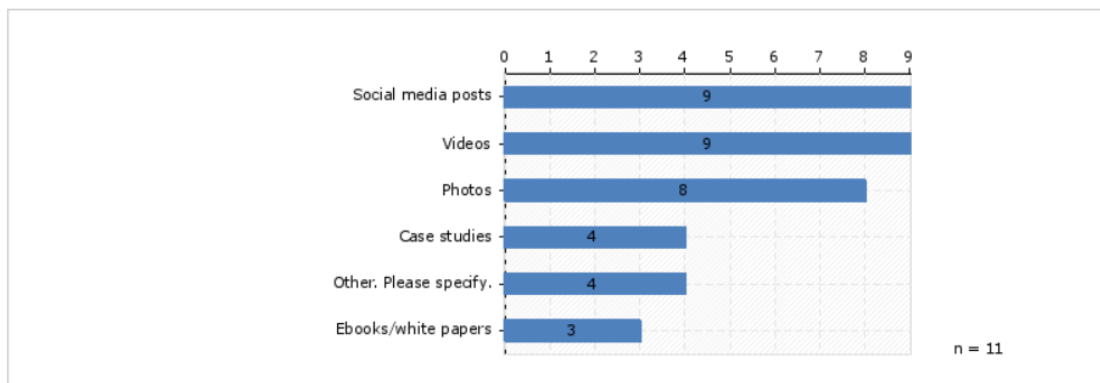


FIGURE 20: CONTENT TYPES USED FOR PROMOTION (ANSWERS TO IQ8)

Detailed average values and standard deviations can be checked in Appendix 1. *Social media posts, videos* and *photos* were the most frequent choice by eleven respondents. Next to that, two respondents mentioned a *proprietary content hub* aiming to provide customer-relevant content and increase brand loyalty. Another respondent mentioned their focus on *news articles, webinars* and *researches*.



IQ9, where we ask for individual opinions on the importance of digital marketing for B2B, is interpreted in section 4.3.

### 4.3 Qualitative research

For the content analysis of two open-ended questions IQ3 and IQ9 the free tool Atlasti available at <https://atlasti.com/> was used. The qualitative research is expanded with quotes from transcripts that support the research arguments and bring some interesting ideas to the forefront. It can be concluded that the results of IQ3 and IQ9 partly answer two research questions (RQ2, RQ4). We were looking for the main goals leading to success and what online tactics are efficient for B2B companies. The first part of the answer is in the word cloud below and the second one in the overview of most significant quotations that expose not only the specifics of B2B, but also the trends that we can expect in the future.

#### 4.3.1 Content analysis

The content analysis helped us analyse interview data when open-ended questions were used (IQ3, IQ9). This approach, sometimes called coding, enables simplification of data and their conversion into a more structured form. Transcripts were categorised into themes according to research questions. Further on, terms were chosen denoting these themes. For each term a specific term list was made. Results are structurally presented below.

| IQ3          |           |              |              |           |              |              |           |              |              |          |              |
|--------------|-----------|--------------|--------------|-----------|--------------|--------------|-----------|--------------|--------------|----------|--------------|
| Value        | Increase  |              |              | Result    |              |              | Steady    |              |              |          |              |
| brand        | 8         | 1,10%        | better       | 4         | 0,55%        | income       | 3         | 0,41%        | same         | 2        | 0,27%        |
| customer     | 7         | 0,96%        | growth       | 2         | 0,27%        | revenue      | 3         | 0,41%        | stagnation   | 1        | 0,14%        |
| value        | 14        | 1,92%        | big          | 1         | 0,14%        | winning      | 1         | 0,14%        | smaller      | 1        | 0,14%        |
| client       | 1         | 0,14%        | premium      | 1         | 0,14%        | success      | 1         | 0,14%        | conservati   | 1        | 0,14%        |
| price        | 1         | 0,14%        | rapid        | 1         | 0,14%        | successft    | 1         | 0,14%        | traditional  | 1        | 0,14%        |
| mix          | 1         | 0,14%        | more         | 10        | 1,37%        | awards       | 1         | 0,14%        | slightly     | 1        | 0,14%        |
| multitude    | 1         | 0,14%        | new          | 1         | 0,14%        |              |           |              |              |          |              |
| combine      | 1         | 0,14%        | improve      | 1         | 0,14%        |              |           |              |              |          |              |
| <b>TOTAL</b> | <b>34</b> | <b>4,66%</b> | <b>TOTAL</b> | <b>21</b> | <b>2,88%</b> | <b>TOTAL</b> | <b>10</b> | <b>1,37%</b> | <b>TOTAL</b> | <b>7</b> | <b>0,96%</b> |

TABLE 6: COMPANY SUCCESS AND INFLUENCING FACTORS (IQ3)

With IQ3 the respondents were asked to estimate their company’s success in the framework of three years. This question was broadened with asking them to compare the status of income generation, company’s brand value and customer value. Results (Table 6) show that customer value and brand value mainly contributed to the success of their companies. Most of the respondents evaluated their company status as increasing and achieving good results. Less respondents replied that the position of the company is in the phase of stagnation.

IQ9 requested the respondents to express their opinion about digital marketing and its importance for B2B companies. The respondents were asked to freely add also other factors that they deemed important. Table 7 shows that referrals or the word of mouth tactics is of crucial importance for the majority. The second most important theme was content.

Respondents also felt that their endeavours for satisfying customer needs can be rated as relatively successful.

| IQ9          |           |              |              |           |              |              |           |              |  |
|--------------|-----------|--------------|--------------|-----------|--------------|--------------|-----------|--------------|--|
| Referral     |           |              | Content      |           |              | Satisfaction |           |              |  |
| WOM          | 2         | 0,33%        | events       | 1         | 0,16%        | success      | 2         | 0,33%        |  |
| recommer     | 1         | 0,16%        | digital      | 9         | 1,47%        | support      | 1         | 0,16%        |  |
| referrals    | 6         | 0,98%        | content      | 8         | 1,31%        | challenge    | 3         | 0,49%        |  |
| refer        | 3         | 0,49%        | media        | 7         | 1,14%        | well         | 1         | 0,16%        |  |
| clients      | 5         | 0,82%        | website      | 2         | 0,33%        | good         | 4         | 0,65%        |  |
| important    | 5         | 0,82%        | stories      | 2         | 0,33%        |              |           |              |  |
| close        | 1         | 0,16%        |              |           |              |              |           |              |  |
| people       | 5         | 0,82%        |              |           |              |              |           |              |  |
| clients      | 5         | 0,82%        |              |           |              |              |           |              |  |
| <b>TOTAL</b> | <b>31</b> | <b>5,06%</b> | <b>TOTAL</b> | <b>28</b> | <b>4,57%</b> | <b>TOTAL</b> | <b>11</b> | <b>1,47%</b> |  |

TABLE 7: IMPORTANT MARKETING TACTICS FOR B2B

### 4.3.2 Word cloud

Transcripts of relevant open-ended questions were imported and the text was analysed for the frequency of most often used nouns and adjectives. The word cloud tool provides an easy analysis of most frequently used terms. After filtering the text pool several terms were exposed as most frequently used. Figure 21 shows notions that were mentioned three to seven times. Some of the terms are similar or synonymous in meaning. The most powerful five notions with solid background in the opinion of respondents could thus be listed: (1) content, (2) referrals, (3) brand, (4) social and (5) media.



FIGURE 21: WORD CLOUD FOR OPEN-ENDED QUESTIONS (IQ3, IQ9)

### 4.3.3 Quotations

The following quotations are interesting for the interpretation of the research and further verification of research questions.

*“Best practices and case studies drive business.”*

Best practices are a part of the content marketing technique that is provenly efficient for B2B businesses. They are an important contributor to a successfully closed deal. If clients can see how their unique needs might be met in a case study presentation, they might decide for the purchase sooner.

*“Good website, referrals and automation will be the key in our marketing operation.”*

All of these three elements are essential in B2B or B2C. However, the last one might bring a big differentiation for those who will be able to exploit it sooner.

*“The digital revolution has shifted the power from brands to the people.”*

*“The BSI (brand strength index) is improving practically in all markets.”*

Brand image and brand building will remain big differentiating factors and great contributors to the company value. The recent review of 500 most important global brands shows that tech brands, frequently in the B2B segment, lead the ranking (Brand finance, 2019). Therefore brand building should be one of the main goals of a B2B company as correctly identified in the theoretical and empirical part. In the future the co-creation of brands by individuals will be even more important.

*“It's not about digital marketing, but it's all about marketing.”*

*“It is definitely a mix of digital marketing, publicity, prizes, hard work, winning good projects and having a partner that has a big outreach.”*

The two statements above again verify the findings of the theoretical part. A mix of traditional and digital marketing, of positive publicity and of referalls will need to adjust to the new purchase path and to the new, informed B2B or B2C consumer.

*“It is not B2B, B2C, but B2I or business to interest.”*

*“The challenge in B2B is the mindset of people and their understanding how marketing or social media work.”*

If companies want to succeed or stay successful on a long-term basis, they will need to reconsider their existing *modus operandi* and their philosophy. Frequently companies do not face difficulties because of technical challenges, but because of their internal culture and because they have not listened to the constantly changing world around them.

## **4.4 Conclusion**

The empirical part of the thesis to some extent confirmed the theoretical findings or presented researches. The detailed analysis of interview questions that were correspondingly linked to research questions verified what was explained in the first and second chapter. More than that, the findings were put in the framework of the central European region, B2B background with interesting insights from the B2C side as well. The quotations can also be seen as the incentives to think about the future research or to be aware what might be changing in a short-term period.

## 5 CONCLUSION

Selling products or services profitably requires more attention, better perception of buyers' needs, comprehensive knowledge of traditional and digital marketing tools and a company strategy that puts all of these elements in a credible framework. The self-educated buyer of today will pay a premium price just for product with convincing content and efficient presentation. More than ever, customer value must be clear.

The research goal of this master thesis is to find the path to advantageous use of digital marketing strategies that can boost sales success of B2B companies.

### 5.1 Summary

The first part of the thesis reviewed the topics of digital marketing, sales success and the B2B aspect of selling product. Many authors researched individual topics, but few tried to understand how they are co-dependent or complementary. In this way our research has the potential to bring positive contribution to knowledge.

The concept of digital marketing is to engage customers in the online environment in order to make sales. While finishing the initial sales, the long-term goal is to manage profitable relationships for a longer period of time. Buyers should become brands' advocates and help co-create brands and thus increase their values. The theoretical overview further on showed that brands are a differentiating factor, but still not everything. Customer experience of today is modified and of bigger importance. To support it, marketers will need to choose a cleverly balanced marketing mix so that the buyer can make an informed purchase that might be repeated several times or referred to others.

Digital channels are prioritized over traditional ones for the majority of the industry. This subsequently lead to the main research question of the thesis: How does online marketing strategy affect sales success of B2B companies? There were not many researches about efficient digital marketing approaches for B2B and this logically lead to drawing parallels with the B2C segment or talking about digital marketing specifics in general. It was inferred that there could be a crucial connection between strategy, sales success and digital marketing. Bain's B2B elements of value presented a new insight into the mechanism of business-to-business. At the same time that pyramid presents a trajectory for profitable long-term growth.

The empirical part is a basic evaluation of the B2B digital marketing situation for some Slovene and Austrian companies with (at least) European reach.

## 5.2 Contribution to knowledge

The research questions investigated the relation between digital marketing and the success of B2B companies. Further it was interesting to test what company goals lead to success and what key digital marketing strategies lead to it as well. The next intention was to be even more specific and check what digital marketing strategies ensure the success of B2B companies.

Results show that 82% (strongly) agree that digital marketing positively affects success of B2B companies. What was also pointed out was that referrals and content marketing positively affect revenue of B2B companies. All respondents confirmed that income generation is the most important company goal and customer value the second one.

Crucial digital strategies that lead to sales success are good corporate website, social media and SEO. Similar available studies contrastingly placed content marketing first and websites second. It was shown that the biggest share of marketing budgets go for digital advertising. The traditional offline marketing still holds the second place, whereas social media marketing and content marketing follow as third. This sequence is slightly surprising since it leaves customer and marketing analytics far behind; thus making a big gap to available researches.

According to this research and the researches from the theoretical overview, **websites** are the most important selling factor. It was therefore interesting to see what elements on the website affect sales. There are two winning factors: transparent product details and excellent support. According to the evaluation of respondents low prices do not have a big value. They do on the other hand suggest improvements in providing good user experience.

**Content marketing** is one of the top priorities for many companies and we checked what type of content is mostly used in Slovenia and Austria. These are: social media posts, videos and photos. Next to that, case studies and referrals prove to rank highest when interviewees were asked to openly comment on the most efficient tools. The latter was tested with quantitative content analysis.

## 5.3 Implications for relevant stakeholders

As recently analyzed by the agency McKinsey & Company (2018) digital marketing is important, but "face-to-face, inside sales, use of distributors and 3rd parties, as well as retail also matter." In the future it will be important that all stakeholders understand how to apply the combination of digital and traditional marketing and how technology can enhance sales' effectiveness. In the digital sphere changes happen fast, but the implications are long lasting. Because of that it is worthwhile to know all tactics into their very details.

## 5.4 Limitations of the research

As presented in Chapter 3.5 there were several biases that were considered before the research, but it needs to be stressed that the research results showed also some limitations. It might be that the sample chosen is not entirely representative for the B2B population. Some of the respondents work in companies that serve B2B and B2C. Further on, their positions might limit them to getting detailed company information of relevance to our research. Since the respondents could not prepare in advance for the questions, it might be that the evaluations are of subjective nature and do not base on actual data (e.g. when asking the respondents to allocate their marketing budgets among different channels). Due to the fact that some of the respondents personally know the interviewer, it needs to be stressed that the social desirability bias could have led to more positive results. Next to that there is also the limitation of the researcher not being skilled in forming research questions and conducting professional interviews.

## 5.5 Future research

Future research could be extended to other countries. It would also be interesting to explore moer companies that successfully work on the B2C and B2B segment. Some of the interviewees indicated that publicity greatly contributes to better reputation of the company and its brand, therefore further research might check those correlations as well. Since respondents' opinions on the importance of automated marketing were mixed, it woul be interesting to see what marketing automation, customer and marketing analytics will bring in the next decade. "Customers do not want to hear the words 'disruption' and 'transformative.' They want to hear 'stability,' 'reliability' and 'proven.'" Contrary to that, others are of the opinion that moves ahead need to be made if companies do not want to be left behind (World Economic Forum, 2017).

If quotes from this research are taken as the final learning ground, it can be concluded that in the modern economy people have the power to co-create brands. This means that smart brand building leads to better sales and higher profitability. And because user experience will remain in the core of "why-we-do-business", we might see the shift from B2B and B2C into B2I or business individual/interest much sooner than expected.

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## **APPENDICES**

Appendix 1: Analyses

Appendix 2: Questionnaire

Appendix 3: Questionnaire schedule

Appendix 4: Transcripts

## Appendix 1: Analyses

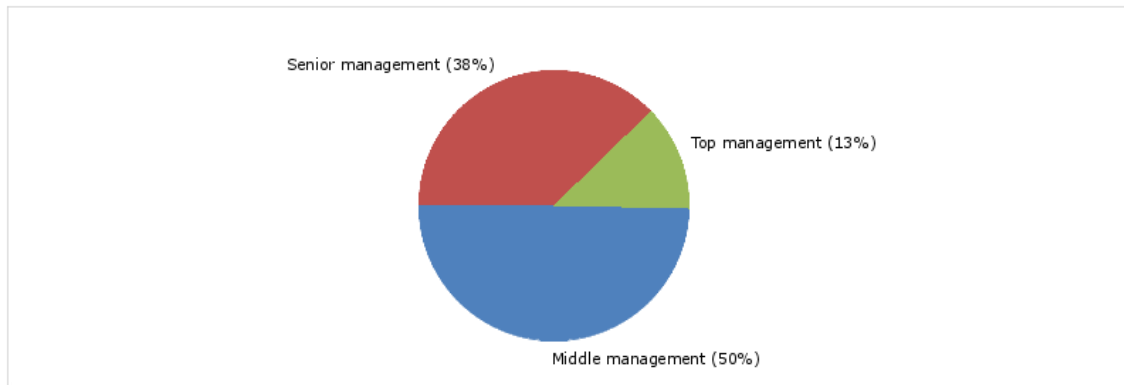
| Question   | Valid | Nr.of units | Average | Standard deviation | Minimum | Maximum |
|--|-------|-------------|---------|--------------------|---------|---------|
| <b>Q1: How important are goals for your company's success? Please rank each goal below accordingly.</b>  |       |             |         |                    |         |         |
| Income generation  | 11    | 11          | 4,9     | 0,3                | 4       | 5       |
| Brand building   | 11    | 11          | 4,5     | 0,52               | 4       | 5       |
| Customer value   | 11    | 11          | 4,7     | 0,47               | 4       | 5       |
| Launching new products   | 11    | 11          | 3,7     | 1,1                | 2       | 5       |
| <b>Q2: To what extent do you agree with the following statement: "We are more successful since we have started using digital marketing for promotion."</b> |       |             |         |                    |         |         |
|  | 11    | 11          | 4,4     | 0,81               | 3       | 5       |
| <b>Q4: What digital channels influence your sales most? Please rank each channel according to its importance.</b>  |       |             |         |                    |         |         |
| Content marketing  | 11    | 11          | 4,1     | 0,7                | 3       | 5       |
| Good corporate website   | 11    | 11          | 4,5     | 0,82               | 3       | 5       |
| Email marketing  | 11    | 11          | 3,9     | 0,7                | 3       | 5       |
| Social media (e.g. LinkedIn)   | 11    | 11          | 4,3     | 0,79               | 3       | 5       |
| PPC (pay per click) search marketing   | 11    | 11          | 4,2     | 0,98               | 3       | 6       |
| Online video (e.g. webinars, video explainers)   | 11    | 11          | 3,7     | 0,9                | 2       | 5       |
| Organic search marketing (SEO)   | 10    | 11          | 4,3     | 1,16               | 2       | 6       |
| Display advertising  | 11    | 11          | 3,4     | 1,36               | 1       | 6       |
| Affiliate marketing (e.g. a company pays compensation to third-party publishers to generate traffic)   | 11    | 11          | 3,4     | 1,43               | 2       | 6       |
| Development of micro sites or landing pages  | 11    | 11          | 3,8     | 1,33               | 2       | 6       |
| Mobile applications  | 11    | 11          | 3,3     | 1,35               | 1       | 5       |
| Mobile messaging   | 10    | 11          | 3,2     | 1,55               | 1       | 6       |
| Other. Please suggest:   | 3     | 11          | 5,7     | 0,58               | 5       | 6       |
| <b>Q5: Please allocate your company's planned budget among digital channels below. The total sum should be 100%.</b>                                       |       |             |         |                    |         |         |
| E-mail marketing   | 10    | 11          | 9,8     | 10,13              | 3       | 30      |
| SEO  | 10    | 11          | 7,8     | 9,9                | 1       | 30      |
| Content marketing  | 10    | 11          | 11,5    | 7,84               | 5       | 25      |
| Digital commerce   | 8     | 11          | 4,3     | 5,01               | 1       | 13      |
| Digital advertising  | 9     | 11          | 19,9    | 9,23               | 5       | 35      |
| Offline advertising  | 8     | 11          | 13,1    | 11,93              | 5       | 30      |
| Customer analytics   | 9     | 11          | 5,1     | 5,49               | 1       | 15      |
| Website  | 10    | 11          | 11      | 6,15               | 5       | 20      |
| Social marketing   | 10    | 11          | 13      | 7,15               | 5       | 30      |

|  |    |    |     |      |    |    |
|--|----|----|-----|------|----|----|
| Market research  | 9  | 11 | 5,8 | 5,14 | 1  | 15 |
| Mobile marketing   | 8  | 11 | 3,3 | 4,8  | 5  | 11 |
| Other  | 3  | 11 | 9   | 7,94 | 12 | 15 |
| <b>Q6: Marketing activities positively impact revenue. Please rate the impact of the activities below.</b>           |    |    |     |      |    |    |
| SEO  | 10 | 11 | 4   | 1,05 | 2  | 5  |
| Word-of-mouth/ referrals   | 10 | 11 | 5   | 0,47 | 4  | 6  |
| Trade shows, in-person events  | 10 | 11 | 3,9 | 1,2  | 2  | 5  |
| Calling prospective clients via call centers   | 10 | 11 | 3,6 | 1,58 | 1  | 6  |
| Customer visits  | 10 | 11 | 4,1 | 1,29 | 1  | 5  |
| Search advertising   | 10 | 11 | 4   | 1,05 | 3  | 6  |
| Content marketing  | 10 | 11 | 4,3 | 0,82 | 3  | 5  |
| Partner marketing  | 10 | 11 | 4,1 | 0,74 | 3  | 5  |
| Social media   | 10 | 11 | 4,2 | 0,92 | 3  | 5  |
| Sponsorships   | 10 | 11 | 3,5 | 1,08 | 2  | 5  |
| Marketing automation software  | 9  | 11 | 3,4 | 1,24 | 2  | 6  |
| <b>Q7: What is the most important factor of your website that influences your customer's purchase?</b>               |    |    |     |      |    |    |
| Transparent product details  | 9  | 11 | 4,3 | 0,87 | 3  | 5  |
| Personalized recommendations   | 9  | 11 | 3,6 | 0,88 | 2  | 5  |
| Broad selection of products  | 9  | 11 | 3,3 | 1,41 | 2  | 6  |
| Consistently low prices  | 9  | 11 | 2,4 | 1,42 | 1  | 5  |
| Excellent support  | 9  | 11 | 4,2 | 0,67 | 3  | 5  |
| Other. Please specify.   | 3  | 11 | 5   | 1    | 4  | 6  |
| Other. Please specify.   | 2  | 11 |     |      |    |    |
| <b>Q8: What types of content does your company use for content marketing purposes? Several answers are possible.</b> |    |    |     |      |    |    |
| Social media posts   | 10 | 11 | 0,9 | 0,32 | 0  | 1  |
| Case studies   | 10 | 11 | 0,4 | 0,52 | 0  | 1  |
| Videos   | 10 | 11 | 0,9 | 0,32 | 0  | 1  |
| Ebooks/white papers  | 10 | 11 | 0,3 | 0,48 | 0  | 1  |
| Photos   | 10 | 11 | 0,8 | 0,42 | 0  | 1  |

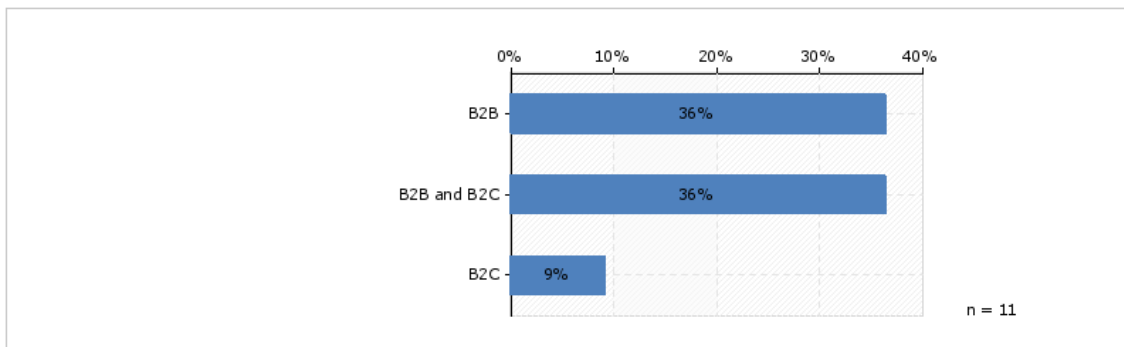


## Demographics of interviewees

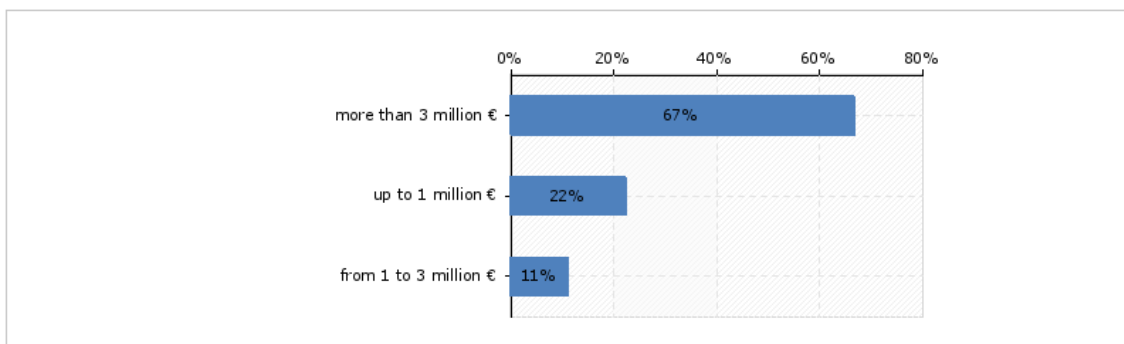
### Position:



### Segment:



### Turnover:



## Appendix 2: Questionnaire

Dear Manager

The following questions about the influence of digital marketing on the success of companies will help us understand the influence of current marketing trends. The focus are B2B companies. Your feedback would be most appreciated.

This will take approximately 20 minutes of your time.

Thank you.

Urška Binter, MBA candidate at MODUL University Vienna

You can reach me at [urska.binter@gmail.com](mailto:urska.binter@gmail.com)

You can expect three sections. The first set of questions will help us understand why your company is successful and how much digital marketing contributes to your company's success. You will help us determine what goals or activities are the most important.

**IQ1: How important are goals for your company's success? Please rank each goal below accordingly.**

|   | Not important at all  | Not important         | Of medium importance  | Important             | Very important        | I do not know         |
|---|-----------------------|-----------------------|-----------------------|-----------------------|-----------------------|-----------------------|
| Income generation                                   | <input type="radio"/> | <input type="radio"/> | <input type="radio"/> | <input type="radio"/> | <input type="radio"/> | <input type="radio"/> |
| Brand building                                      | <input type="radio"/> | <input type="radio"/> | <input type="radio"/> | <input type="radio"/> | <input type="radio"/> | <input type="radio"/> |
| Customer value                                      | <input type="radio"/> | <input type="radio"/> | <input type="radio"/> | <input type="radio"/> | <input type="radio"/> | <input type="radio"/> |
| Launching new products                              | <input type="radio"/> | <input type="radio"/> | <input type="radio"/> | <input type="radio"/> | <input type="radio"/> | <input type="radio"/> |
| Do you have other company goals?<br>Please suggest. | <input type="radio"/> | <input type="radio"/> | <input type="radio"/> | <input type="radio"/> | <input type="radio"/> | <input type="radio"/> |

**IQ2: To what extent do you agree with the following statement: "We are more successful since we have started using digital marketing for promotion."**

- Strongly disagree
- Disagree
- Neither agree nor disagree
- Agree
- Strongly agree
- I do not know

**IQ3: Can you compare your current company’s success with that of 3 years ago? Try to compare the status of income generation, company’s brand value and customer value. If you have other factors influencing your success, you can comment on that as well. Explain shortly.**

*Let us move on to the second part. It is about digital marketing and digital channels.*

**IQ4: What digital channels influence your sales most? Please rank each channel according to its importance.**

|  | Not important at all  | Not important         | Of medium importance  | Important             | Very important        | I do not know         |
|--|-----------------------|-----------------------|-----------------------|-----------------------|-----------------------|-----------------------|
| Content marketing  | <input type="radio"/> | <input type="radio"/> | <input type="radio"/> | <input type="radio"/> | <input type="radio"/> | <input type="radio"/> |
| Good corporate website   | <input type="radio"/> | <input type="radio"/> | <input type="radio"/> | <input type="radio"/> | <input type="radio"/> | <input type="radio"/> |
| Email marketing  | <input type="radio"/> | <input type="radio"/> | <input type="radio"/> | <input type="radio"/> | <input type="radio"/> | <input type="radio"/> |
| Social media (e.g. LinkedIn)   | <input type="radio"/> | <input type="radio"/> | <input type="radio"/> | <input type="radio"/> | <input type="radio"/> | <input type="radio"/> |
| PPC (pay per click) search marketing   | <input type="radio"/> | <input type="radio"/> | <input type="radio"/> | <input type="radio"/> | <input type="radio"/> | <input type="radio"/> |
| Online video (e.g. webinars, video explainers)   | <input type="radio"/> | <input type="radio"/> | <input type="radio"/> | <input type="radio"/> | <input type="radio"/> | <input type="radio"/> |
| Organic search marketing (SEO)   | <input type="radio"/> | <input type="radio"/> | <input type="radio"/> | <input type="radio"/> | <input type="radio"/> | <input type="radio"/> |
| Display advertising  | <input type="radio"/> | <input type="radio"/> | <input type="radio"/> | <input type="radio"/> | <input type="radio"/> | <input type="radio"/> |
| Affiliate marketing (e.g. a company pays compensation to third-party publishers to generate traffic) | <input type="radio"/> | <input type="radio"/> | <input type="radio"/> | <input type="radio"/> | <input type="radio"/> | <input type="radio"/> |
| Development of micro sites or landing pages  | <input type="radio"/> | <input type="radio"/> | <input type="radio"/> | <input type="radio"/> | <input type="radio"/> | <input type="radio"/> |
| Mobile applications  | <input type="radio"/> | <input type="radio"/> | <input type="radio"/> | <input type="radio"/> | <input type="radio"/> | <input type="radio"/> |
| Mobile messaging   | <input type="radio"/> | <input type="radio"/> | <input type="radio"/> | <input type="radio"/> | <input type="radio"/> | <input type="radio"/> |
| Other. Please suggest:   | <input type="radio"/> | <input type="radio"/> | <input type="radio"/> | <input type="radio"/> | <input type="radio"/> | <input type="radio"/> |

**IQ5: Please allocate your company's planned budget among digital channels below. The total sum should be 100%.**

|                     |                          |
|---------------------|--------------------------|
| E-mail marketing    | <input type="checkbox"/> |
| SEO                 | <input type="checkbox"/> |
| Content marketing   | <input type="checkbox"/> |
| Digital commerce    | <input type="checkbox"/> |
| Digital advertising | <input type="checkbox"/> |
| Offline advertising | <input type="checkbox"/> |
| Customer analytics  | <input type="checkbox"/> |
| Website             | <input type="checkbox"/> |
| Social marketing    | <input type="checkbox"/> |
| Market research     | <input type="checkbox"/> |
| Mobile marketing    | <input type="checkbox"/> |
| Other               | <input type="checkbox"/> |

|   |
|---|
| 0 |
|---|

If you chose the category "other" , please specify what other digital channel(s) you are using in your company.

*What follows is the third part. Digital marketing affects the success of a company. Please share your views on this.*

**IQ6: Marketing activities positively impact revenue. Please rate the impact of the activities below.**

|  | Not important at all  | Not important         | Of medium importance  | Important             | Very important        | I do not know         |
|--|-----------------------|-----------------------|-----------------------|-----------------------|-----------------------|-----------------------|
| SEO  | <input type="radio"/> | <input type="radio"/> | <input type="radio"/> | <input type="radio"/> | <input type="radio"/> | <input type="radio"/> |
| Word-of-mouth/referrals                      | <input type="radio"/> | <input type="radio"/> | <input type="radio"/> | <input type="radio"/> | <input type="radio"/> | <input type="radio"/> |
| Trade shows, in-person events                | <input type="radio"/> | <input type="radio"/> | <input type="radio"/> | <input type="radio"/> | <input type="radio"/> | <input type="radio"/> |
| Calling prospective clients via call centers | <input type="radio"/> | <input type="radio"/> | <input type="radio"/> | <input type="radio"/> | <input type="radio"/> | <input type="radio"/> |
| Customer visits                              | <input type="radio"/> | <input type="radio"/> | <input type="radio"/> | <input type="radio"/> | <input type="radio"/> | <input type="radio"/> |
| Search advertising                           | <input type="radio"/> | <input type="radio"/> | <input type="radio"/> | <input type="radio"/> | <input type="radio"/> | <input type="radio"/> |
| Content marketing                            | <input type="radio"/> | <input type="radio"/> | <input type="radio"/> | <input type="radio"/> | <input type="radio"/> | <input type="radio"/> |
| Partner marketing                            | <input type="radio"/> | <input type="radio"/> | <input type="radio"/> | <input type="radio"/> | <input type="radio"/> | <input type="radio"/> |
| Social media                                 | <input type="radio"/> | <input type="radio"/> | <input type="radio"/> | <input type="radio"/> | <input type="radio"/> | <input type="radio"/> |
| Sponsorships                                 | <input type="radio"/> | <input type="radio"/> | <input type="radio"/> | <input type="radio"/> | <input type="radio"/> | <input type="radio"/> |
| Marketing automation software                | <input type="radio"/> | <input type="radio"/> | <input type="radio"/> | <input type="radio"/> | <input type="radio"/> | <input type="radio"/> |

*Let us move on to specifics. Company websites are a vital instrument of customer information and service.*

**IQ7: What is the most important factor of your website that influences your customer’s purchase?**

|                              | Not important at all  | Not important         | Of medium importance  | Important             | Very important        | I do not know         |
|------------------------------|-----------------------|-----------------------|-----------------------|-----------------------|-----------------------|-----------------------|
| Transparent product details  | <input type="radio"/> | <input type="radio"/> | <input type="radio"/> | <input type="radio"/> | <input type="radio"/> | <input type="radio"/> |
| Personalized recommendations | <input type="radio"/> | <input type="radio"/> | <input type="radio"/> | <input type="radio"/> | <input type="radio"/> | <input type="radio"/> |
| Broad selection of products  | <input type="radio"/> | <input type="radio"/> | <input type="radio"/> | <input type="radio"/> | <input type="radio"/> | <input type="radio"/> |
| Consistently low prices      | <input type="radio"/> | <input type="radio"/> | <input type="radio"/> | <input type="radio"/> | <input type="radio"/> | <input type="radio"/> |
| Excellent support            | <input type="radio"/> | <input type="radio"/> | <input type="radio"/> | <input type="radio"/> | <input type="radio"/> | <input type="radio"/> |
| Other. Please specify.       | <input type="radio"/> | <input type="radio"/> | <input type="radio"/> | <input type="radio"/> | <input type="radio"/> | <input type="radio"/> |

*Could we touch also the subject of content marketing? It is a marketing technique for creating valuable content to attract new customers. In principle good content helps audience choose a product; it does not sell directly.*

**IQ8: What types of content does your company use for content marketing purposes? Several answers are possible.**

- Social media posts
- Case studies
- Videos
- Ebooks/white papers
- Photos
- Other. Please specify.

**IQ9: We would love to hear your ideas about digital marketing and its importance for B2B companies.**

*Now we are at the end. Can you please share some demographic details about your position and your company?*

**IQ10: What is your position in the company?**

- Top management
- Senior management
- Middle management

**IQ11: What segment are you in?**

- B2B
- B2B and B2C
- B2C

**IQ12: What is your company's annual turnover?**

- up to 1 million €
- from 1 to 3 million €
- more than 3 million €

### Appendix 3: Questionnaire schedule

|            | Name           | Company        | Complete | Partially filled-in | Type    | Sector             |
|------------|----------------|----------------|----------|---------------------|---------|--------------------|
| 16.04.2019 | Roberto Licari | Advancis       | yes      |                     | company | Technology         |
|            | Janez Čadež    | Poanta         | yes      |                     | agency  | Marketing          |
|            | Katja Kavčič   | Četrta pot     | yes      |                     | company | Technology         |
|            | Anja Kralj     | Optiweb        | yes      |                     | agency  | Marketing          |
|            | Marja Feldin   | Sparkasse      | yes      |                     | company | Financial          |
| 17.04.2019 | Romana Stare   | Goodyear       |          | yes                 | company | Manufacturing      |
| 18.04.2019 | Irena Čotar    | A1             | yes      |                     | company | Telecommunications |
|            | Nataša Fajs    | Medis          | yes      |                     | company | Pharmaceutical     |
| 23.04.2019 | Petra Lapajne  | SHR            |          | yes                 | company | Tourism            |
| 25.04.2019 | Simon Žalec    | Atlantic grupa | yes      |                     | company | FMCG               |
| 01.05.2019 | Mathias Haas   | Supersocial    | yes      |                     | agency  | Marketing          |

## Appendix 4: Transcripts

**(1) Roberto Licari**, Sales & Marketing for South Eastern Europe

Robert is an experienced sales manager with profound experience in business development for technical brands and their promotion

**Advancis** Austria GmbH, a subsidiary of Advancis Software & Services GmbH

About Advancis: With its solution for security and building management Advancis has been on the international market for more than 20 years. Their clients are B2B integration partners.

Date: 16.4.

Media: telephone call and aided online questionnaire

Interviewee replies are in italics.

.....  
 Q1: How important are goals for your company's success? Please rank each goal below accordingly.

Income generation: *Important*

Brand building: *Important*

Customer value: *Very important*

Launching new products: *Of medium importance*

Do you have other company goals? Please suggest. *Customer trust and confidentiality are important to me and my company.*

Q2: To what extent do you agree with the following statement: "We are more successful since we have started using digital marketing for promotion."

*Agree*

Q3: Can you compare your current company's success with that of 3 years ago? Try to compare the status of income generation, company's brand value and customer value. If you have other factors influencing your success, you can comment on that as well. Explain shortly.

*Our company has successfully grown for twenty years, and this is true also for the past three years. So, yes, we have managed to increase our revenue. The brand of Advancis and its premium product Winguard is gaining on popularity and therefore also on the value in the market of GCC and Europe. The use of marketing tools allows us to increase visibility of local and dedicated events and issues that regularly happen inside the organization. The result is to make the customer more familiar with the global organization. The customers see the value of our products and our company because they present a new benchmark in design, function and quality. We combine the most modern, easy to operate technology with absolute reliability.*

Q4: What digital channels influence your sales most? Please rank each channel according to its importance.

Content marketing: *Important*

Good corporate website: *Very important*

Email marketing: *Important*

Social media (e.g. LinkedIn): *Very important*

PPC (pay per click) search marketing: *Of medium importance*

Online video (e.g. webinars, video explainers): *Important*

Organic search marketing (SEO): *I do not know*

Display advertising: *Of medium importance*

Affiliate marketing (e.g. a company pays compensation to third-party publishers to generate traffic): *I do not know.*

Development of micro sites or landing pages: *Important*

Mobile applications: *Important*

Mobile messaging: *Of medium importance*

Other. Please suggest: *I do not know*

Q5: Please allocate your company's planned budget among digital channels below. The total sum should be 100%.

|                     |    |
|---------------------|----|
| E-mail marketing    | 20 |
| SEO                 | 5  |
| Content marketing   | 10 |
| Digital commerce    | 0  |
| Digital advertising | 5  |
| Offline advertising | 0  |
| Customer analytics  | 10 |
| Website             | 20 |



|                  |    |
|------------------|----|
| Social marketing | 15 |
| Market research  | 15 |
| Mobile marketing | 0  |
| Other            | 0  |

|     |
|-----|
| 100 |
|-----|

Q6: Marketing activities positively impact revenue. Please rate the impact of the activities below.

- SEO: *Important*
- Word-of-mouth/ referrals: *Very important*
- Trade shows, in-person events: *Important*
- Calling prospective clients via call centers: *Not important*
- Customer visits: *Very important*
- Search advertising: *Important*
- Content marketing: *Very important*
- Partner marketing: *Important*
- Social media: *Important*
- Sponsorships: *Of medium importance*
- Marketing automation software: *Of medium importance*

Q7: What is the most important factor of your website that influences your customer's purchase?

- Transparent product details: *Very important*
- Personalized recommendations: *Important*
- Broad selection of products: *Not important*
- Consistently low prices: *Not important at all*
- Excellent support: *Important*
- Other. Please specify. *Understandable information and messages is important.*

Q8: What types of content does your company use for content marketing purposes? Several answers are possible.

*Case studies, videos.*

Q9: We would love to hear your ideas about digital marketing and its importance for B2B companies.

*I would say that good content that is presented in videos or customer stories is a crucial part of marketing for a technological company like ours. Social media, here I refer mostly to LinkedIn or Xing in the German-speaking environment, are interesting channels if you wish to push novelties, present events, success stories etc. Personally, I am a big fan of having close and regular personal contact with clients. The company's brand, co-created by marketing, opens the doors when I talk to new leads. I would stress also the importance of referrals. The corporate environment should be aware of the great importance of company referrals.*

Q10: What is your position in the company? *Senior management*

Q11: What segment are you in? *B2B*

Q12: What is your company's annual turnover? *more than 3 million €*

**(2) Janez Čadež, CEO, Creative Director**

Janez Čadež has been in the creative industry of marketing for more than fifteen years. He started his Creative Director career in Pristop, the leading consultancy and communications companies in SE Europe. After setting up his agency Poanta to support the big corporate account of Simobil (today A1), he soon managed to win over new corporate clients with his team.

**Poanta** d.o.o.

About Poanta: Poanta is a marketing agency covering graphic design, creative campaigns, product launches for the digital and traditional marketing channels. Corporate clients come from the banking world (NLB, Abanka), insurance companies, FMCG industry

Date: 16.4.

Media: Skype call and aided online questionnaire

Interviewee replies are in italics.

.....  
Q1: How important are goals for your company's success? Please rank each goal below accordingly.

- Income generation : *Very important*
- Brand building: *Very important*
- Customer value: *Important*

Launching new products: *Of medium importance*  
 Do you have other company goals? Please suggest. *I do not know.*

Q2: To what extent do you agree with the following statement: "We are more successful since we have started using digital marketing for promotion."  
*Neither agree nor disagree.*

Q3: Can you compare your current company's success with that of 3 years ago? Try to compare the status of income generation, company's brand value and customer value. If you have other factors influencing your success, you can comment on that as well. Explain shortly.  
*For the past three years the company's revenue and position are about the same. Since agencies work project-based and there are no annual contracts, at least in our case, I consider this a success. I do not consider stagnation as bad. We have worked on the company brand for more than fifteen years. I believe that today Poanta is known in the Slovene market as a smaller agency, but a very reliable partner. It is this reliability, trust and ease of communication that clients appreciate. I would say that these factors, next to our creativity of course, are the core elements of value for our customers.*

Q4: What digital channels influence your sales most? Please rank each channel according to its importance.  
 Content marketing: *Of medium importance*  
 Good corporate website: *Very important*  
 Email marketing: *Important*  
 Social media (e.g. LinkedIn): *Of medium importance*  
 PPC (pay per click) search marketing: *Of medium importance*  
 Online video (e.g. webinars, video explainers): *Important*  
 Organic search marketing (SEO): *Of medium importance*  
 Display advertising: *Not important*  
 Affiliate marketing (e.g. a company pays compensation to third-party publishers to generate traffic): *Not important*  
 Development of micro sites or landing pages: *Of medium importance*  
 Mobile applications: *Not important*  
 Mobile messaging: *Not important*  
 Other. Please suggest: *I do not know*

Q5: Please allocate your company's planned budget among digital channels below. The total sum should be 100%.

|                     |    |
|---------------------|----|
| E-mail marketing    | 5  |
| SEO                 | 0  |
| Content marketing   | 5  |
| Digital commerce    | 10 |
| Digital advertising | 15 |
| Offline advertising | 30 |
| Customer analytics  | 10 |
| Website             | 10 |
| Social marketing    | 5  |
| Market research     | 10 |
| Mobile marketing    | 0  |
| Other               |    |

---

|     |
|-----|
| 100 |
|-----|

Q6: Marketing activities positively impact revenue. Please rate the impact of the activities below.  
 SEO: *Of medium importance*  
 Word-of-mouth/ referrals: *Important*  
 Trade shows, in-person events: *Very important*  
 Calling prospective clients via call centers: *Important*  
 Customer visits: *Important*  
 Search advertising: *Of medium importance*  
 Content marketing: *Of medium importance*  
 Partner marketing: *Important*  
 Social media: *Of medium importance*  
 Sponsorships: *Of medium importance*

Marketing automation software: *Of medium importance*

Q7: What is the most important factor of your website that influences your customer's purchase?

Transparent product details: *Very important*  
 Personalized recommendations: *Of medium importance*  
 Broad selection of products: *Of medium importance*  
 Consistently low prices: *Of medium importance*  
 Excellent support: *Important*  
 Other. Please specify. *I do not know.*

Q8: What types of content does your company use for content marketing purposes? Several answers are possible.

*Social media posts, videos, photos*

Q9: We would love to hear your ideas about digital marketing and its importance for B2B companies.

*From the perspective of an agency a combination of digital and traditional marketing should be made in a smart way. There are still some industries that will continue to prefer offline or traditional marketing, if you want this expression. I am talking here about banks, insurance or consultation companies. Their blend of marketing tools will be traditionally-biased with minor investments into the digital. On the other hand, digital marketing is gaining on its importance especially for those B2B companies who have younger clients or social-media aware clients.*

Q10: What is your position in the company? *Senior management*

Q11: What segment are you in? *B2B*

Q12: What is your company's annual turnover? *Up to 1 million €*

**(3) Katja Kavčič**, Marketing Manager

Katja Kavčič has been in the marketing world for more than fifteen years. She started gaining her professional experience as a project manager and the head of key accounts while working for several marketing agencies. After that she switched her role and took over managerial positions in marketing for the end clients (tourism office LTO Kranj, Četrta pot)

**Četrta pot** d.o.o.

About Četrta pot: Četrta pot is a producer of software and hardware for access control, time and attendance, as well as solutions for personnel management. Their clients are from the B2B segment. They are on the market for 30 years.  
 Date: 16.4.

Media: Personal interview and aided online questionnaire

Interviewee replies are in italics.

.....

Q1: How important are goals for your company's success? Please rank each goal below accordingly.

Income generation: *Very important*  
 Brand building: *Very important*  
 Customer value: *Very important*  
 Launching new products: *Very important*

Q2: To what extent do you agree with the following statement: "We are more successful since we have started using digital marketing for promotion."

*Agree.*

Q3: Can you compare your current company's success with that of 3 years ago? Try to compare the status of income generation, company's brand value and customer value. If you have other factors influencing your success, you can comment on that as well. Explain shortly.

*I cannot be specific since I have only been employed for half a year in this company. The company reports show a steady revenue of approximately 5 million EUR for the past three years. The brand is well known in Slovenia for time and attendance, personnel management, as well as for NFC solutions for the public transport. I would assume that clients see the value in our ability to produce tailor-made solutions to clients.*

Q4: What digital channels influence your sales most? Please rank each channel according to its importance.

Content marketing: *Important*  
 Good corporate website: *Important*  
 Email marketing: *Of medium importance*  
 Social media (e.g. LinkedIn): *Important*  
 PPC (pay per click) search marketing: *I do not know*

Online video (e.g. webinars, video explainers): *Important*  
 Organic search marketing (SEO): *Important*  
 Display advertising: *I do not know*  
 Affiliate marketing (e.g. a company pays compensation to third-party publishers to generate traffic): *I do not know*  
 Development of micro sites or landing pages: *I do not know*  
 Mobile applications: *Important*  
 Mobile messaging: *I do not know*

Q5: Please allocate your company's planned budget among digital channels below. The total sum should be 100%.

|                     |    |
|---------------------|----|
| E-mail marketing    | 30 |
| SEO                 | 0  |
| Content marketing   | 25 |
| Digital commerce    | 0  |
| Digital advertising | 10 |
| Offline advertising | 5  |
| Customer analytics  | 0  |
| Website             | 5  |
| Social marketing    | 10 |
| Market research     | 0  |
| Mobile marketing    | 0  |
| Other               | 15 |

---

100

If you chose the category "other," please specify what other digital channel(s) you are using in your company.  
*Sponsorships of events*

Q6: Marketing activities positively impact revenue. Please rate the impact of the activities below.

SEO: *Important*  
 Word-of-mouth/ referrals: *I do not know*  
 Trade shows, in-person events: *Very important*  
 Calling prospective clients via call centers: *I do not know*  
 Customer visits: *Very important*  
 Search advertising: *I do not know*  
 Content marketing: *Very important*  
 Partner marketing: *Very important*  
 Social media: *Very important*  
 Sponsorships: *Very important*  
 Marketing automation software: *I do not know*

Q7: What is the most important factor of your website that influences your customer's purchase?

Transparent product details: *Important*  
 Personalized recommendations: *Important*  
 Broad selection of products: *I do not know*  
 Consistently low prices: *Not important at all*  
 Excellent support: *Very important*

Q8: What types of content does your company use for content marketing purposes? Several answers are possible.

*Social media posts, case studies, photos*

Q9: We would love to hear your ideas about digital marketing and its importance for B2B companies.

*Content, content, content. In the B2B environment content is of vital importance. Best practices and case studies drive business. It is important to work with company personas so that you always know who you are addressing with correctly targeted message. I am convinced that if you push content via company representatives in the proper way, it will lead to success.*

Q10: What is your position in the company? Middle management

Q11: What segment are you in? B2B

Q12: What is your company's annual turnover? more than 3 million €

**(4) Anja Kralj, Marketing Manager**

Anja Kralj has studied marketing and international economics. She started gathering her professional experience in the marketing department of the biggest hotel chain in Slovenia and then switched to Optiweb, a marketing agency specialized for digital marketing and websites.

**Optiweb d.o.o.**

About Optiweb: Optiweb is an innovative agency specialized in the digital marketing and website creation. They have received several awards in the past years and continue to grow their project and client portfolio. Their clients are from the B2B segment. They are on the market for 5 years.

Date: 16.4.

Media: Skype call and aided online questionnaire

Interviewee replies are in italics.

.....

Q1: How important are goals for your company's success? Please rank each goal below accordingly.

Income generation: *Very important*

Brand building: *Very important*

Customer value: *Very important*

Launching new products: *Of medium importance*

Do you have other company goals? Please suggest. *Work culture is very important.*

Q2: To what extent do you agree with the following statement: "We are more successful since we have started using digital marketing for promotion."

*Strongly agree*

Q3: Can you compare your current company's success with that of 3 years ago? Try to compare the status of income generation, company's brand value and customer value. If you have other factors influencing your success, you can comment on that as well. Explain shortly.

*Revenue-wise we have grown for more than a double in three years. In 2016 company had also half as many employees as it has today. It was less known and it had won less prizes (both for its HR practices as well as for its digital services). I believe the prizes and the pace of growth are self-explanatory.*

Q4: What digital channels influence your sales most? Please rank each channel according to its importance.

Content marketing: *Important*

Good corporate website: *Very important*

Email marketing: *Important*

Social media (e.g. LinkedIn): *Important*

PPC (pay per click) search marketing: *Of medium importance*

Online video (e.g. webinars, video explainers): *Of medium importance*

Organic search marketing (SEO): *Very important*

Display advertising: *f medium importance*

Affiliate marketing (e.g. a company pays compensation to third-party publishers to generate traffic): *Not important*

Development of micro sites or landing pages: *Very important*

Mobile applications: *Not important*

Mobile messaging: *Not important*

Other. Please suggest: *The word of mouth is very important*

Q5: Please allocate your company's planned budget among digital channels below. The total sum should be 100%.

|                     |    |
|---------------------|----|
| E-mail marketing    | 20 |
| SEO                 | 30 |
| Content marketing   | 20 |
| Digital commerce    |    |
| Digital advertising |    |
| Offline advertising |    |
| Customer analytics  |    |
| Website             | 15 |
| Social marketing    | 15 |
| Market research     |    |
| Mobile marketing    |    |
| Other               |    |

Q6: Marketing activities positively impact revenue. Please rate the impact of the activities below.

SEO: *Very important*  
 Word-of-mouth/ referrals: *Very important*  
 Trade shows, in-person events: *Important*  
 Calling prospective clients via call centers: *Important*  
 Customer visits: *Very important*  
 Search advertising: *Of medium importance*  
 Content marketing: *Very important*  
 Partner marketing: *Important*  
 Social media: *Important*  
 Sponsorships: *Of medium importance*  
 Marketing automation software: *Of medium importance*

Q7: What is the most important factor of your website that influences your customer's purchase?

Transparent product details: *Of medium importance*  
 Personalized recommendations: *Of medium importance*  
 Broad selection of products: *Not important*  
 Consistently low prices: *Not important at all*  
 Excellent support: *Important*  
 Other. Please specify. *User experience is very important*

Q8: What types of content does your company use for content marketing purposes? Several answers are possible.

*Social media posts, case studies, videos, ebooks/white papers, photos*

Q9: We would love to hear your ideas about digital marketing and its importance for B2B companies.

*The digital is as important for B2B as it is for B2C, especially what content is concerned. It is also important that exact goals of any marketing activities are agreed on.*

Q10: What is your position in the company? *Middle management*

Q11: What segment are you in? *B2B*

Q12: What is your company's annual turnover? *From 1 to 3 million €*

**(5) Marja Feldin**, Marketing Director

Marja Felding started her marketing career in a large marketing agency, switched to business consulting, and then took over several managerial roles in marketing. She was presiding the Slovene festival of marketers SOF and helped with her marketing skills at a startup Sipa Boards. Detailed company information cannot be disclosed therefore question 3 is not answered.

**Sparkasse d.d.**

About Sparkasse: The Slovene subsidiary of Sparkasse is one of ten biggest banks in Slovenia. They are currently digitalizing their marketing activities. Their clients are from the B2C and B2B segment.

Date: 16.4.

Media: personal interview and aided online questionnaire

Interviewee replies are in italics.

.....  
 Q1: How important are goals for your company's success? Please rank each goal below accordingly.

Income generation: *Very important*  
 Brand building: *Important*  
 Customer value: *Important*  
 Launching new products: *Of medium importance*

Q2: To what extent do you agree with the following statement: "We are more successful since we have started using digital marketing for promotion."

*Neither agree nor disagree.*

Q3: Cannot disclose

Q4: What digital channels influence your sales most? Please rank each channel according to its importance.

Content marketing: *Important*  
 Good corporate website: *Very important*

Email marketing: *Very important*  
 Social media (e.g. LinkedIn): *Of medium importance*  
 PPC (pay per click) search marketing: *Very important*  
 Online video (e.g. webinars, video explainers): *Very important*  
 Organic search marketing (SEO): *Very important*  
 Display advertising: *Very important*  
 Affiliate marketing (e.g. a company pays compensation to third-party publishers to generate traffic): *Of medium importance*  
 Development of micro sites or landing pages: *Not important*  
 Mobile applications: *Very important*  
 Mobile messaging: *Important*

Q5: Please allocate your company's planned budget among digital channels below. The total sum should be 100%.

|                     |    |
|---------------------|----|
| E-mail marketing    | 5  |
| SEO                 | 5  |
| Content marketing   | 10 |
| Digital commerce    |    |
| Digital advertising | 25 |
| Offline advertising | 25 |
| Customer analytics  | 15 |
| Website             | 5  |
| Social marketing    | 5  |
| Market research     | 5  |
| Mobile marketing    |    |
| Other               |    |

|     |
|-----|
| 100 |
|-----|

Q6: Marketing activities positively impact revenue. Please rate the impact of the activities below.

SEO: *Very important*  
 Word-of-mouth/ referrals: *Very important*  
 Trade shows, in-person events: *Not important*  
 Calling prospective clients via call centers: *Of medium importance*  
 Customer visits: *Important*  
 Search advertising: *Very important*  
 Content marketing: *Important*  
 Partner marketing: *Important*  
 Social media: *Of medium importance*  
 Sponsorships: *Not important*  
 Marketing automation software: *Important*

Q7: What is the most important factor of your website that influences your customer's purchase?

Transparent product details: *Important*  
 Personalized recommendations: *Of medium importance*  
 Broad selection of products: *Of medium importance*  
 Consistently low prices: *Important*  
 Excellent support: *Important*

Q8: What types of content does your company use for content marketing purposes? Several answers are possible.  
*Social media posts, videos, photos. Other. we have our own content hub with customer friendly content on financial matters*

Q9: We would love to hear your ideas about digital marketing and its importance for B2B companies.  
*Good website, referrals and automation will be the key in our marketing operation.*

Q10: What is your position in the company? *Middle management*  
 Q11: What segment are you in? *B2B and B2C*  
 Q12: What is your company's annual turnover? *More than 3 million €*

**(6) Romana Stare**, Head of Marketing for Consumer Tyres

Romana Stare has gained all her marketing experience in the corporate environment of Goodyear tyres. Detailed company information cannot be disclosed therefore the interview is partially made.

**Goodyear Slovenija**

About Goodyear Slovenija: The Slovene subsidiary of Goodyear and producer of tyres. Their clients are from the B2C and B2B segment.

Date: 17.4.

Media: LinkedIn chat and aided online questionnaire

Interviewee replies are in italics.

.....  
Q1: How important are goals for your company's success? Please rank each goal below accordingly.

Income generation: *Very important*

Brand building: *Very important*

Customer value: *Very important*

Launching new products: *Very important*

Q2: To what extent do you agree with the following statement: "We are more successful since we have started using digital marketing for promotion."

*Agree*

Q3: Can you compare your current company's success with that of 3 years ago? Try to compare the status of income generation, company's brand value and customer value. If you have other factors influencing your success, you can comment on that as well. Explain shortly.

*It is very hard to answer. Our industry is quite conservative. The digital marketing presents just one element. There are sets of multiple factors that influence our business. Otherwise the brand is well known and ranks among top tyre brands. Quality and reliability might be the customer value.*

Q4: What digital channels influence your sales most? Please rank each channel according to its importance.

Content marketing: *Very important*

Good corporate website: *Of medium importance*

Email marketing: *Important*

Social media (e.g. LinkedIn): *Important*

PPC (pay per click) search marketing: *Very important*

Online video (e.g. webinars, video explainers): *Important*

Organic search marketing (SEO): *Very important*

Display advertising: *Important*

Affiliate marketing (e.g. a company pays compensation to third-party publishers to generate traffic): *Important*

Development of micro sites or landing pages: *Of medium importance*

Mobile applications: *Important*

Q5: Cannot disclose

Q6: Marketing activities positively impact revenue. Please rate the impact of the activities below.

SEO: *Very important*

Word-of-mouth/ referrals: *Very important*

Trade shows, in-person events: *Of medium importance*

Calling prospective clients via call centers: *Very important*

Customer visits: *Very important*

Search advertising: *Important*

Content marketing: *Important*

Partner marketing: *Very important*

Social media: *Of medium importance*

Sponsorships: *Of medium importance*

Q7: Cannot disclose

Q8: What types of content does your company use for content marketing purposes? Several answers are possible.

*Social media posts, videos, photos*

Q9: Cannot disclose

Q10: What is your position in the company? *Middle management*

Q11: What segment are you in? *B2B and B2C*

Q12: What is your company's annual turnover? *More than 3 million €*



**(7) Irena Čotar**, Head of Marketing Projects

Irena Čotar studied marketing and gained professional marketing experience in the corporate environment of the mobile operator Simobil. Simobil was a leader in innovative approaches in marketing. In 2017 it was sold and rebranded to A1.

**A1**

About A1 Slovenia: The Slovene subsidiary of A1 Telekom Austria. Their clients are from the B2C and B2B segment.

Date: 18.4.

Media: Personal interview and aided online questionnaire

Interviewee replies are in italics.

.....  
 Q1: How important are goals for your company's success? Please rank each goal below accordingly.

- Income generation: *Very important*
- Brand building: *Important*
- Customer value: *Very important*
- Launching new products: *Important*

Q2: To what extent do you agree with the following statement: "We are more successful since we have started using digital marketing for promotion."

*Strongly agree*

Q3: Can you compare your current company's success with that of 3 years ago? Try to compare the status of income generation, company's brand value and customer value. If you have other factors influencing your success, you can comment on that as well. Explain shortly.

*Income generation should come also from extended services and not just from the traditional core services. The brand value is more often re-evaluated from the customer point of view. The digital revolution has namely shifted the power from brands to the people. There is less one to one communication. Customer value is slightly decreasing, because customers are more informed and they are more price sensitive, asking for more content and lower prices at the same time.*

Q4: What digital channels influence your sales most? Please rank each channel according to its importance.

- Content marketing: *Of medium importance*
- Good corporate website: *Of medium importance*
- Email marketing: *Important*
- Social media (e.g. LinkedIn): *Important*
- PPC (pay per click) search marketing: *Very important*
- Online video (e.g. webinars, video explainers): *Of medium importance*
- Organic search marketing (SEO): *Very important*
- Display advertising: *Important*
- Affiliate marketing (e.g. a company pays compensation to third-party publishers to generate traffic): *Of medium importance*
- Development of micro sites or landing pages: *Important*
- Mobile applications: *Important*
- Mobile messaging: *Very important*

Q5: Please allocate your company's planned budget among digital channels below. The total sum should be 100%.

|                     |    |
|---------------------|----|
| E-mail marketing    | 0  |
| SEO                 | 17 |
| Content marketing   | 0  |
| Digital commerce    | 13 |
| Digital advertising | 29 |
| Offline advertising |    |
| Customer analytics  | 0  |
| Website             | 15 |
| Social marketing    | 15 |
| Market research     | 0  |
| Mobile marketing    | 11 |
| Other               |    |

100

Q6: Marketing activities positively impact revenue. Please rate the impact of the activities below.

SEO: *Important*  
Word-of-mouth/ referrals: *Very important*  
Trade shows, in-person events: *Not important*  
Calling prospective clients via call centers: *Very important*  
Customer visits: *Important*  
Search advertising: *Very important*  
Content marketing: *Of medium importance*  
Partner marketing: *Of medium importance*  
Social media: *Very important*  
Sponsorships: *Of medium importance*  
Marketing automation software: *Important*

Q7: What is the most important factor of your website that influences your customer's purchase?

Transparent product details: *Very important*  
Personalized recommendations: *Important*  
Broad selection of products: *Of medium importance*  
Consistently low prices: *Very important*  
Excellent support: *Very important*

Q8: What types of content does your company use for content marketing purposes? Several answers are possible.

*Social media posts, videos, photos*

Q9: We would love to hear your ideas about digital marketing and its importance for B2B companies.

*Referrals, social media, good support and clear information on the website.*

Q10: What is your position in the company? *Middle management*

Q11: What segment are you in? *B2B and B2C*

Q12: What is your company's annual turnover? *More than 3 million €*

**(8) Nataša Fajs**, Digital Project Manager

Nataša Fajs gained her digital marketing experience in tourism working for a hotel chain and B2C customers. She is currently running digital projects for a medical marketing company.

**Medis**

About Medis: Slovene medical marketing company Medis employs over 300 people and supplies the markets of Balkans and central Europe with food supplements and medical equipment. Their clients are from the B2C and B2B segment.

Date: 18.4.

Media: LinkedIn chat and aided online questionnaire

Interviewee replies are in italics.

.....  
Q1: How important are goals for your company's success? Please rank each goal below accordingly.

Income generation: *Very important*  
Brand building: *Important*  
Customer value: *Very important*  
Launching new products: *Very important*

Q2: To what extent do you agree with the following statement: "We are more successful since we have started using digital marketing for promotion."

*Strongly agree*

Q3: Can you compare your current company's success with that of 3 years ago? Try to compare the status of income generation, company's brand value and customer value. If you have other factors influencing your success, you can comment on that as well. Explain shortly.

*In the past three years our company has increased the income for around 30 It is considered the leading independent company for promoting medical equipment in the South-East and central Europe. Our annual satisfaction questionnaire among partners and employees showed good satisfaction, so I believe this shows good customer value. I do not have specific information about the brand value and customer value.*

Q4: What digital channels influence your sales most? Please rank each channel according to its importance.

Content marketing: *Important*

Good corporate website: *Very important*  
 Email marketing: *Of medium importance*  
 Social media (e.g. LinkedIn): *Very important*  
 PPC (pay per click) search marketing: *Important*  
 Online video (e.g. webinars, video explainers): *Important*  
 Organic search marketing (SEO): *Important*  
 Display advertising: *Of medium importance*  
 Affiliate marketing (e.g. a company pays compensation to third-party publishers to generate traffic): *Of medium importance*  
 Development of micro sites or landing pages: *Of medium importance*  
 Mobile applications: *Not important*  
 Mobile messaging: *Not important*

Q5: Please allocate your company's planned budget among digital channels below. The total sum should be 100%.

|                     |    |
|---------------------|----|
| E-mail marketing    | 3  |
| SEO                 | 15 |
| Content marketing   | 10 |
| Digital commerce    | 1  |
| Digital advertising | 20 |
| Offline advertising | 10 |
| Customer analytics  | 5  |
| Website             | 20 |
| Social marketing    | 10 |
| Market research     | 6  |
| Mobile marketing    | 0  |
| Other               |    |

100

Q6: Marketing activities positively impact revenue. Please rate the impact of the activities below.

SEO: *Very important*  
 Word-of-mouth/ referrals: *Very important*  
 Trade shows, in-person events: *Very important*  
 Calling prospective clients via call centers: *Not important*  
 Customer visits: *Very important*  
 Search advertising: *Important*  
 Content marketing: *Very important*  
 Partner marketing: *Very important*  
 Social media: *Very important*  
 Sponsorships: *Very important*  
 Marketing automation software: *Not important*

Q7: What is the most important factor of your website that influences your customer's purchase?

Transparent product details: *Very important*  
 Personalized recommendations: *Very important*  
 Broad selection of products: *Very important*  
 Consistently low prices: *Of medium importance*  
 Excellent support: *Very important*

Q8: What types of content does your company use for content marketing purposes? Several answers are possible.

*Social media posts, case studies, videos, photos. Other: articles, statements, researches, webinars.*

Q9: We would love to hear your ideas about digital marketing and its importance for B2B companies.

*Referrals and good content via different channels are important for B2B and for B2C.*

Q10: What is your position in the company? *Middle management*

Q11: What segment are you in? *B2B and B2C*

Q12: What is your company's annual turnover? *More than 3 million €*

**(9) Petra Lapajne**, Marketing Communication Manager

Petra Lapajne is an experienced marketer working in the agency environment and currently in the biggest hotel chain in Slovenia. Detailed company information cannot be disclosed therefore the interview is partially made.

**Sava Turizem d.d.**

About Sava Turizem: The Slovene hotel chain with the brand SHR has several locations with hotels, apartments and camping sites. Their clients are from the B2C and B2B segment. B2B partners mainly come from Europe.

Date: 23.4.

Media: Telephone call and aided online questionnaire

Interviewee replies are in italics.

.....  
 Q1: How important are goals for your company's success? Please rank each goal below accordingly.

- Income generation: *Very important*
- Brand building: *Very important*
- Customer value: *Very important*
- Launching new products: *Very important*

Q2: To what extent do you agree with the following statement: "We are more successful since we have started using digital marketing for promotion."

*Strongly agree*

Q3: Cannot disclose

Q4: What digital channels influence your sales most? Please rank each channel according to its importance.

- Content marketing: *Very important*
- Good corporate website: *Very important*
- Email marketing: *Very important*
- Social media (e.g. LinkedIn): *Very important*
- PPC (pay per click) search marketing: *Important*
- Online video (e.g. webinars, video explainers): *Very important*
- Display advertising: *Of medium importance*
- Affiliate marketing (e.g. a company pays compensation to third-party publishers to generate traffic): *Of medium importance*
- Development of micro sites or landing pages: *Very important*
- Mobile applications: *Very important*
- Mobile messaging: *Important*

Q5: Please allocate your company's planned budget among digital channels below. The total sum should be 100%.

|                     |    |
|---------------------|----|
| E-mail marketing    | 10 |
| SEO                 | 1  |
| Content marketing   | 5  |
| Digital commerce    | 5  |
| Digital advertising | 20 |
| Offline advertising | 25 |
| Customer analytics  | 1  |
| Website             | 5  |
| Social marketing    | 10 |
| Market research     | 1  |
| Mobile marketing    | 5  |
| Other               | 12 |

---

|     |
|-----|
| 100 |
|-----|

Q6-Q9: Cannot disclose

Q10: What is your position in the company? *Middle management*

Q11: What segment are you in? *B2B and B2C*

Q12: What is your company's annual turnover? *More than 3 million €*

**(10) Simon Žalec**, Head of Digital Marketing

Simon Žalec is running the digital marketing department and frequently contributes also on marketing events. He is specialised for the B2C segment

**Atlantic Grupa**

About Atlantic Grupa: The Croatian company bought a Slovene FMCG producer and distributor Droga Kolinska and managed to increase sales and profitability. They employ over 400 employees and export 66% of their turnover.

Date: 25.4.

Media: Skype call and aided online questionnaire

Interviewee replies are in italics.

.....  
 Q1: How important are goals for your company's success? Please rank each goal below accordingly.

- Income generation: *Very important*
- Brand building: *Very important*
- Customer value: *Very important*
- Launching new products: *Of medium importance*

Q2: To what extent do you agree with the following statement: "We are more successful since we have started using digital marketing for promotion."

*Strongly agree*

Q3: Can you compare your current company's success with that of 3 years ago? Try to compare the status of income generation, company's brand value and customer value. If you have other factors influencing your success, you can comment on that as well. Explain shortly.

*Our brand has had a rapid growth of sales over the years. The BSI (brand strength index) is improving practically in all markets. In the last two years we are especially working hard to improve the customer value. Considerate investments are made for our digital activities.*

Q4: What digital channels influence your sales most? Please rank each channel according to its importance.

- Content marketing: *Very important*
- Good corporate website: *Very important*
- Email marketing: *Important*
- Social media (e.g. LinkedIn): *Very important*
- PPC (pay per click) search marketing: *Important*
- Online video (e.g. webinars, video explainers): *Not important*
- Organic search marketing (SEO): *Important*
- Display advertising: *Of medium importance*
- Affiliate marketing (e.g. a company pays compensation to third-party publishers to generate traffic): *Of medium importance*
- Development of micro sites or landing pages: *Very important*
- Mobile applications: *Of medium importance*
- Mobile messaging: *Of medium importance*

Q5: Please allocate your company's planned budget among digital channels below. The total sum should be 100%.

|                     |    |
|---------------------|----|
| E-mail marketing    | 5  |
| SEO                 | 5  |
| Content marketing   | 10 |
| Digital commerce    | 0  |
| Digital advertising | 20 |
| Offline advertising | 10 |
| Customer analytics  | 5  |
| Website             | 10 |
| Social marketing    | 15 |
| Market research     | 10 |
| Mobile marketing    | 10 |
| Other               |    |

100

Q6: Marketing activities positively impact revenue. Please rate the impact of the activities below.

SEO: *Of medium importance*  
Word-of-mouth/ referrals: *Very important*  
Trade shows, in-person events: *Very important*  
Calling prospective clients via call centers: *Not important at all*  
Customer visits: *Not important at all*  
Search advertising: *Of medium importance*  
Content marketing: *Important*  
Partner marketing: *Of medium importance*  
Social media: *Very important*  
Sponsorships: *Very important*  
Marketing automation software: *Important*

Q7: What is the most important factor of your website that influences your customer's purchase?

Transparent product details: *Very important*  
Personalized recommendations: *Not important*  
Broad selection of products: *Important*  
Consistently low prices: *Not important*  
Excellent support: *Of medium importance*

Q8: What types of content does your company use for content marketing purposes? Several answers are possible.  
*Social media posts, videos, ebooks/white papers. Other: In our digital strategy content marketing is one of the core parts. We create a content hub which will improve our user relevance, SEM and improve loyalty to our brand.*

Q9: We would love to hear your ideas about digital marketing and its importance for B2B companies.  
*I would say that it's not about digital marketing, but it's all about marketing. Digital marketing shouldn't be a separate part of marketing but its core. We live in a digital world, so I think that digital marketing can improve/boost sales and facilitate work if done right.*

Q10: What is your position in the company? *Senior management*

Q11: What segment are you in? *B2C*

Q12: What is your company's annual turnover? *More than 3 million €*

**(11) Mathias Haas, CEO**

Mathias Haas finished his MBA with a thesis on Facebook and social media. Today he is running the social media marketing agency Supersocial.

**Supersocial**

About Supersocial: It is a Vienna-based Social Media Consultancy that runs seminars, workshops, and offers social media services. They work with B2B and B2C.

Date: 1.5.

Media: WhatsApp and aided online questionnaire

Interviewee replies are in italics.

.....  
Q1: How important are goals for your company's success? Please rank each goal below accordingly.

Income generation: *Very important*  
Brand building: *Important*  
Customer value: *Important*  
Launching new products: *Not important*  
Do you have other company goals? *Social Impact is important.*

Q2: To what extent do you agree with the following statement: "We are more successful since we have started using digital marketing for promotion."

*Strongly agree*

Q3: Can you compare your current company's success with that of 3 years ago? Try to compare the status of income generation, company's brand value and customer value. If you have other factors influencing your success, you can comment on that as well. Explain shortly.

*In short: bigger team, more income, more clients, bigger projects. Due to internal policy financial figures cannot be disclosed, but the gained value is through a multitude of processes. It is not just marketing, but also awards that we received. It is hard to estimate how much the value has increased and through what exactly. It is definitely a mix of digital marketing, publicity, prizes, hard work, winning good projects, having*

*a partner that has a big outreach like Red Bull. Next to that our company internally has a learning process as well. The team gets better, we understand clients better, we have better portfolios what we can offer to the client. The digital marketing tools that we use internally are a huge driver how we can create more value. We build on expertise from previous clients. We found a way how we communicate and store knowledge. Internal processes are much smoother, we have learned how to deal with digital marketing tools much better.*

Q4: What digital channels influence your sales most? Please rank each channel according to its importance.

- Content marketing: *Important*
- Good corporate website: *Important*
- Email marketing: *Of medium importance*
- Social media (e.g. LinkedIn): *Very important*
- PPC (pay per click) search marketing: *Important*
- Online video (e.g. webinars, video explainers): *Of medium importance*
- Organic search marketing (SEO): *Not important*
- Display advertising: *Not important at all*
- Affiliate marketing (e.g. a company pays compensation to third-party publishers to generate traffic): *Not important*
- Development of micro sites or landing pages: *Not important*
- Mobile applications: *Not important at all*
- Mobile messaging: *Not important at all*

Q5: Please allocate your company's planned budget among digital channels below. The total sum should be 100%.

|                     |    |
|---------------------|----|
| E-mail marketing    | 0  |
| SEO                 | 0  |
| Content marketing   | 20 |
| Digital commerce    | 5  |
| Digital advertising | 35 |
| Offline advertising | 0  |
| Customer analytics  | 0  |
| Website             | 5  |
| Social marketing    | 30 |
| Market research     | 5  |
| Mobile marketing    | 0  |
| Other               |    |

|     |
|-----|
| 100 |
|-----|

Q6: Marketing activities positively impact revenue. Please rate the impact of the activities below.

- SEO: *Not important*
- Word-of-mouth/ referrals: *Very important*
- Trade shows, in-person events: *Important*
- Calling prospective clients via call centers: *Important*
- Customer visits: *Of medium importance*
- Search advertising: *Of medium importance*
- Content marketing: *Very important*
- Partner marketing: *Important*
- Social media: *Very important*
- Sponsorships: *Of medium importance*
- Marketing automation software: *Not important*

Q7: What is the most important factor of your website that influences your customer's purchase?

- Transparent product details: *Of medium importance*
- Personalized recommendations: *Important*
- Broad selection of products: *Not important*
- Consistently low prices: *Not important*
- Excellent support: *Important*
- Other: *I estimate the quality of websites from the point of a user, that is the standard characteristics: easy loading, mobile accessibility, loading times and traffic, clear call to action, clear navigation. I need to understand the added value, and what pricing it has to make an easy purchase.*

Q8: What types of content does your company use for content marketing purposes? Several answers are possible.  
*Social media posts, videos, ebooks/white papers, photos*

Q9: We would love to hear your ideas about digital marketing and its importance for B2B companies.

*I am a B2B service provider and social media is crucial because of several points. It is not always to target other business, but to create an environment so that other people can refer to me (e.g. friends, current customers, people interested in the field). They are all potential clients and can recommend me, i.e. use WOM. Social media and digital marketing are equally important for B2B as is for B2C, maybe different mechanics is used in the process.*

*An interesting example of well working social media is Lufthansa Cargo, a big B2B player working with only 8 key accounts, but they have one of the most famous German Facebook pages and they represent the third level - it is not B2B, B2C, but B2I or business to interest. So keep people informed what you are doing. This gives the added value to their customers and their businesses. WOM or referrals are crucial for finding new dealers or new business.*

*B2B clients should focus on what is their main goal in social media campaigns. It might be a concrete goal like getting a new customer, "We want people to refer to us", we want clients' reviews in order to improve Credibility." The challenge in B2B is the mindset of people and their understanding how marketing or social media work, there is no technical challenge. Too often they think "We are just B2B, so we need just LinkedIn, the rest is not relevant." The second challenge in B2B is finding the right target group, especially when a promotion for a special target group is made, then the B2B is much harder than B2C.*

Q10: What is your position in the company? *Top management*

Q11: What segment are you in? *B2B and B2C*

Q12: What is your company's annual turnover? *Up to 1 million €*