

Impacting the B2B-Business Development Process: Social Media Usage within a Global Software Environment

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Abstract

The thesis aims to explore and explain how Social Media impacts the B2B-Business Development process in a global software environment. Mixed-methods uncover the leading media platforms applied in the Business Development process cycle. The thesis produced a model, illustrating two dimensions of Social Media Business Usage, four critical Business Development process phases, and their impact on Performance mediated by Social Capital. To extend generalizability, future research may focus on testing the model for New Business Development exclusively. Significant contributions are classifying relevant Social Media platforms, distilling the process phases with the greatest impact on performance. The creation of new indices advances the performance discussion, and the typology of Business Developers capitalises on optimising the process sequence.

Keywords: B2B, Business Development Process, Social Media, Global Software Environment.

I. Introduction

This thesis presents a novel conceptualization of B2B-Business Development that reflects on Social Media and Traditional Media Usage during different B2B-Business Development process phases. The aim is to expand the understanding whether B2B-Business Development can be rendered more agile and accelerated with measurable performance.

Recent academic and practitioner studies presume that Social Media Usage in B2B-Business Development is an emerging phenomenon with little direction and scant guidance (Michaelidou *et al.*, 2011). The paucity of scholarly research in the past decade can be mainly explained by the uncertain effects of Social Media Usage on Performance, the absence of a clear definition of B2B-Business Development (Eidhoff & Poelzl, 2014) and the isolated research of both areas with the consequence that the adoption of Social Media is delayed in Business Development (Moore *et al.*, 2015).

B2B-challenges like the uncertain global economy, growing competition and the availability of new technologies urge companies to review existing processes and activities to generate new business faster and mitigate the risk of losing their competitive edge. Thereby, individuals and organisations should be selective about Social Media. Categorizing and understanding the platforms affecting performance-critical Business Development process phases is essential.

Possible applications for this research are closing scholarly gaps with implications for practitioners. Firstly, to enrich traditional activities, in Business Development e.g., cold-calling (Brown, 2011). Secondly, to abbreviate the duration of Business Development and Sales process cycles with a media mix (Davis & Sun, 2006). Thirdly, to streamline the lengths of both processes (Avlonitis & Panagopoulos, 2010). Fourthly, to improve Performance via Social Capital and Usage Criteria (Rauniar *et al.*, 2014). Fifthly, to understand how buyers evaluate social media efforts of vendors (Ramos & Young, 2009). Finally, to recognize intergenerational differences overlooked by Business Development scholars in conjunction with digitalization (Royle & Laing, 2014).

The starting point is to discover the prevailing concepts and theories shown in Table I. By drawing on an interdisciplinary perspective, I developed a framework that sheds light on critical *Social Media platforms* in *B2B-Business Development* within a global software context.

Scholars do not signal what constitutes *operative* Business Development. Thus, I considered it essential to examine possible phases derived from similar processes in *B2B-Relationship Marketing* and *Sales*. This approach is justifiable from the liaison role of *B2B-Business Development*.

Based on empirical findings, I argued that this organizational construct comprises four process phases conceptualizing the behavioral outcome of *Performance*. I refined the framework by comparing the central themes in the literature with job descriptions, testimonies, and best practices from twelve semi-structured interviews warranting theme saturation.

Mixed methods addressed the *overarching research question* and *sub-questions* influential in extending the geographical scope of the study, and merging vendors, third-parties, and buyers.



How does Social Media Usage impact B2B-Business Development and ultimately contribute to Performance within a global software environment?

RQ1. What are relevant platforms and process phases?

RQ2. What characteristics moderate or mediate the relationship between the Business Development process and Performance?

RQ3. Does Social Media Business Usage accelerate the B2B-Business Development Process?

RQ4. Which managerial strategies and guidelines have emerged?

Table I. Framework (Insert in Appendix)

2. Conceptual Framework

Regular Social Media features like cost-advantages, interactivity, the velocity of information, 24-7 availability and immediacy (Katona & Sarvary, 2014, p. 144) cast doubt on traditional media usage.

Scholars are divided on whether completely replacing traditional media or combining both media (Stephen & Galak, 2012). Kaplan & Haenlein (2010,61)'s definition "Social Media is a group of Internet-based applications that build on the ideological and technological foundations of Web 2.0, and that allow the creation and exchange of User Generated Content" recommends specific platforms for B2B-Business Development.

Opponents of Social Media fear distraction and distress through information overflow. Proponents argue that participating in networks boosts relationships through communication, collaboration, gathering and sharing information (McCorkindale *et al.*, 2013).

The table below contains managerial guidelines to leverage disruptive-innovative Social Media technologies in B2B-Business Development.

Table 2. Social Media in B2B-Business Development (Insert in Appendix)

As such, the number and type of platforms determine the Social Media approach.

Restricting the number of platforms is essential for parsimony reasons and from a strategic B2B-marketing aspect: 80% of Fortune 500 companies apply Social Media of which 55% use three to five platforms (Taken Smith *et al.*, 2015, p. 135).

Brennan & Croft (2012, p. 106) noticed that leading software companies in the UK most frequently utilize LinkedIn, Twitter, Facebook, and Blogging – platforms relevant to B2B-Business Development. Agnihotri *et al.*, (2012) regard social networking sites as essential for prospecting and networking whereas the purpose of (micro-) blogs lies in producing digital content, staying in touch with customers, and identifying business requirements of potential buyers. LinkedIn provides access to decision-makers while Twitter spots opportunities (Itani *et al.*, 2017).

O'Leary (2011) advocates prohibiting personal platforms, e.g., Facebook, YouTube for productivity or security risk reasons. Though I initially agreed with this opinion, I refuted banishing personal platforms because:

- Professional and Social Networking Sites are *converging* regarding business/personal content design.
- The emphasis on specific business/personal platforms *varies* within different generations and industries.

3. Methodology

Because of the empirical and theoretical orientation of the core concepts (Table I), the combination of formerly separate research areas suggests mixed-methods (Alves *et al.*, 2016). This approach seems reasonable in light of the generalization of research findings.

I became aware that Social Media in the global software industry has to be understood and conceptualized from the dominant perspectives of Information Technology, Business Development, Marketing, and Sales to retrieve of the myriad of available platforms the set optimally resonating with the individual phase or the entire process cycle.

This implies that raising awareness of the Business Development process-orientation comes first. As I showed before, the phases follow similar process activities of the related functions of B2B-Business Development.

However, this research goes beyond replicating common processes of both functions. It signifies an insightful shift from buzzwords towards a comprehensive definition of B2B-Business Development contributing to new knowledge. I accomplished this by emphasizing the unique liaison-role which is ignored by practitioners and scholars.

Thus, B2B-Business Development becomes the focal point aligning the siloed functions, Marketing, and Sales, being responsible for building lasting relationships guided by principles of commitment, trust, and collaboration with the objective of co-creating value-oriented solutions.

The development and discussion of the initial model (Figure 1) have to be understood from the background of the concepts and themes recognized in peer-reviewed journals, job descriptions of software companies, and results of the pilot study.

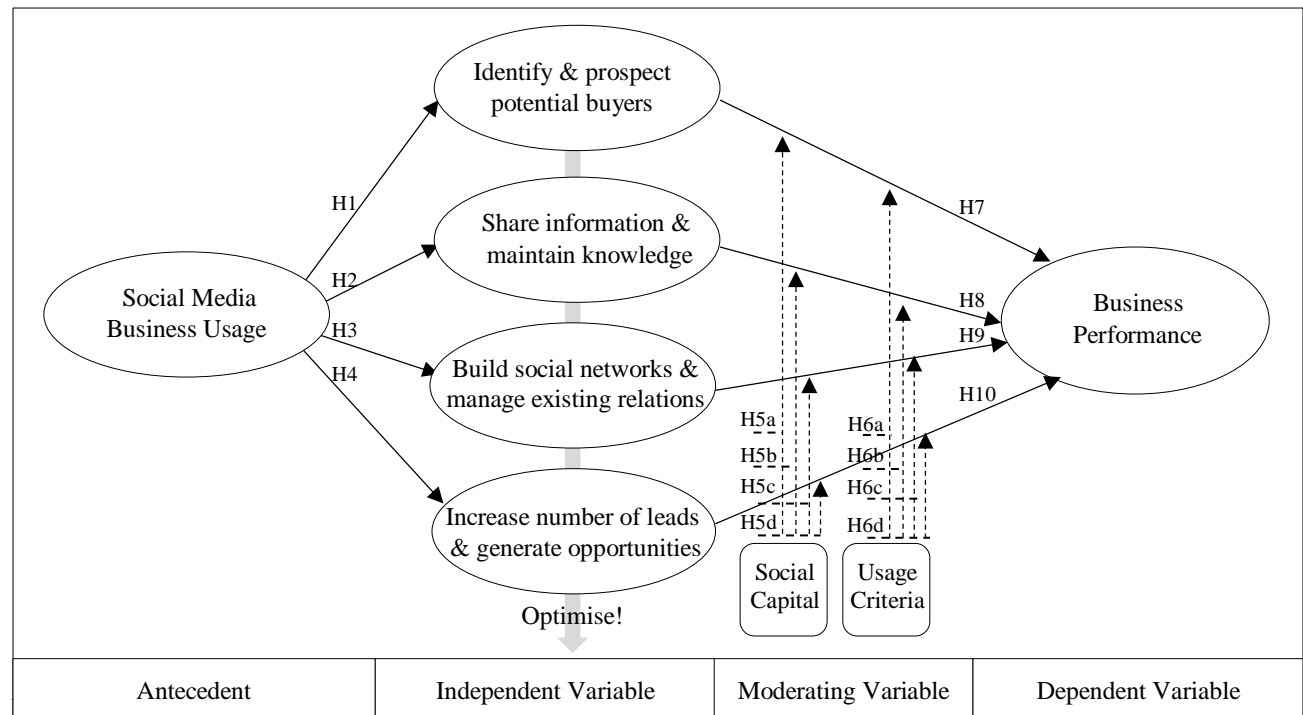


Figure 1. Conceptual Model

H1+ – H4+: Social Media Business Usage has a *positive* relationship on the four B2B- Business Development Process Phases.

The *first* process phase consists of *discovering and screening the right buyer decision-makers*. B2B-Business Developers are responsible for building awareness with prospective key contacts in complex software purchase decisions. Thereby, Social Media replaces obsolete Rolodexes to research and retrieve detailed prospect information (Rodriguez et al., 2012). From my viewpoint, Social Media defuses disruptive cold calls by *meaningful conversations* with a right balance between privacy and self-disclosure based on profile information.

The *second* process phase involves the *exchange of transaction relevant product/service information* with prospective buyers and upholding business domain knowledge. This consists of *competitor* knowledge to differentiate and tailor the offered solution, as well as, *tacit* knowledge to ensure a best possible buyer-vendor fit. In this context, scholars especially mention the *information quality* with its dimensions accessibility, believability, completeness, timeliness, and comprehensiveness (Lee et al., 2002, p. 139). In contrast, practitioners viewed the second phase as an extension of the first one by mentioning activities like *building rapport, trust, educating and listening*. Thus, profile information and content should be customer-oriented and regularly updated.

Therefore, it is expected that Social Media tools quicken and simplify the reciprocate communication-information and knowledge exchange by rendering this phase more agile while ensuring higher quality.

The *third* process phase consists of *extending networks with current and potential customers and managing relationships*. Rodriguez et al., (2014) recognized that customer-oriented technology is critical in building business networks, for strengthening B2B-relationships and enhancing processes and performance. The definition of this process phase comes close to the description of the practitioner experiences. By establishing *authentic, engaging, and trustworthy* relationships, I consider this phase to be especially crucial for the B2B-Business Development process because of its impact on subsequent sales processes.

The *fourth* process phase describes the individual and functional performance in conformity with the entrepreneurial business process of *discovering, evaluating and exploiting opportunities* (Eckhardt & Shane, 2003). In the software industry, B2B-Business Developers differentiate between leads, i.e., key contacts belonging to the buying center and opportunities, i.e., emerging software projects in the near future. Social Media is instrumental in spotting new opportunities (Jussila *et al.*, 2014, p. 606) with LinkedIn as the leading social platform for generating B2B-leads (80.33%) versus Twitter (12.73%) (Colwyn, 2014). It takes six to eight touch-points to complete a profitable opportunity (Glynn, 2015). This phase is supported by peer-reviewed journals and pilot study. Thus, Social Media technology might increase the lead quality and closing rate of opportunities.

H_{5a+} – H_{5d+}: Social Capital positively moderates/mediates the relationship between the Social Media Business Usage affected B2B-Business Development process and Business Performance.

Social Capital might translate in economic advantages by utilizing existing contacts to target decision-makers with benefits like “facilitating access to a broader source of information and improving information’s quality, relevance, and timeliness” to “influence, power, and control”, expedite prospecting, and “solidarity” (i.e., shared norms, trust, and commitment), simplifying the relationship-building (Adler & Kwon, 2002,21;29). Moreover, these hypotheses address whether it is sustainable that Social Capital optimizes knowledge sharing processes or gains relevant insights because of personal contacts (Engelen *et al.*, 2016). Thus, Social Capital might act as moderator or mediator variable.

H_{6a+} – H_{6d+}: Usage Criteria positively moderate/mediate the relationship between the Social Media Business Usage affected B2B-Business Development process and Business Performance.

Usage Criteria like *career level, technical savviness, perceived playfulness, perceived ease of use, usefulness, and usage intensity* might take a moderator or mediator role. For example, younger B2B-Business Developers expose different attitudes and behaviors compared to their more established peers. Keinänen *et al.*, (2015, pp. 717,718) notice that Social Media engagement is inversely proportional with seniority level while Moore *et al.*, (2015, p. 6) highlight differences in usage intensity between managers and staff. Furthermore, *technophobia/-philia, resistance/acceptance* might influence Social Media Usage behavior. Therefore, it is expected that Usage Criteria affect performance by optimizing underlying processes.

H₇₊ – H₁₀₊: There is a positive relationship between the Social Media Business Usage affected B2B-Business Development process and Business Performance.

The influence of Social Media within different phases of the B2B-Business Development cycle on *Business Performance* is mostly supported by M. Schultz *et al.*, (2013).

Identifying and prospecting buyers with direct responsibility for software purchases through Social Media renders B2B-Business Development processes more agile and closes business deals faster. This observation is also accurate when *firm-/market specific knowledge* supports in *developing innovative software solutions, deepening the relationship* with buyers and *increasing leads and opportunities*. All these aspects positively might influence the conversion rate in new business (Pöyry *et al.*, 2017).

4. Discussion

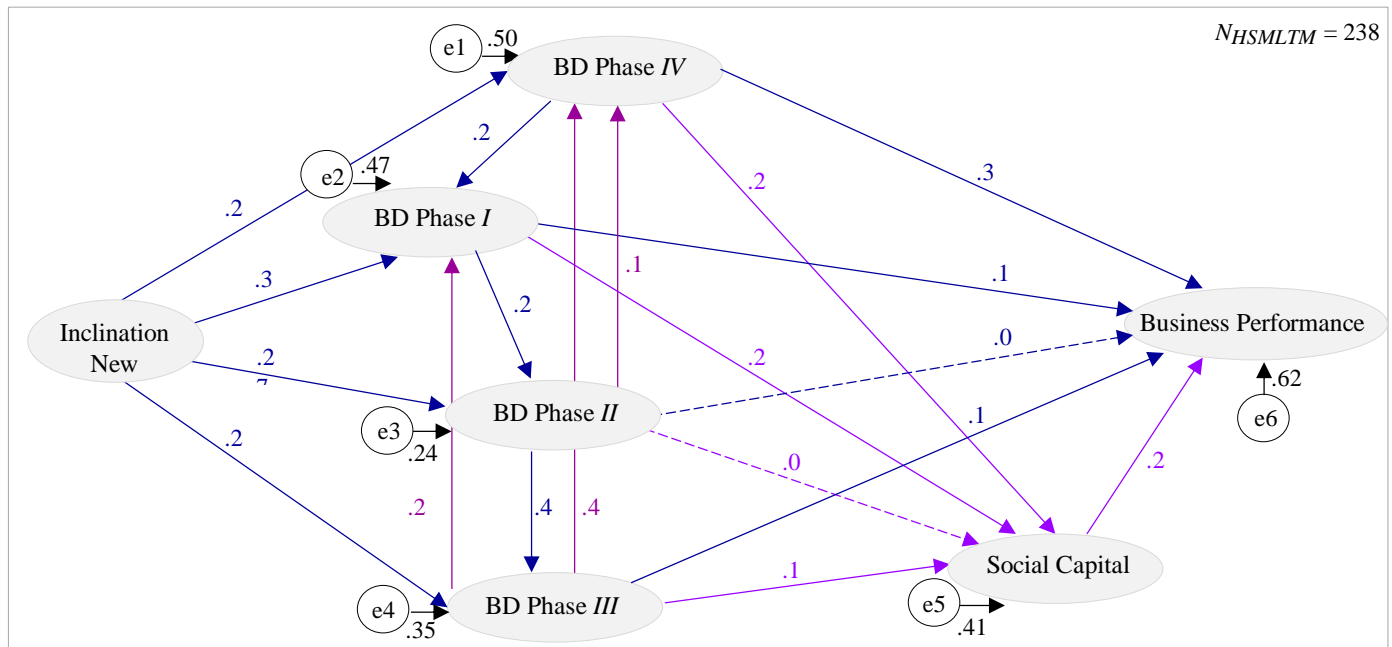
The pre-test with ten executives in Business Development, Marketing, and Sales of various verticals in Europe and the US refined the content and scales of the provisional questionnaire and ensured a high response rate as a quality characteristic of the Qualtrics© survey.

The core concepts were condensed with factor analyses (IBM SPSS/AMOS v23) yielding *two dimensions* for Social Media Business Usage.

Table 3. Measurement Scales (Antecedent) (Insert in Appendix)

The quantitative research results indicated that the theoretical assumptions had been essentially confirmed. Nevertheless, *Usage Criteria* neither acted as moderator nor mediator, for lack of statistical significance. Conversely, *Social Capital* displayed a *positive indirect mediator effect*.

The finalized Structural Equation Model as shown hereafter largely supported the conceptual model (Figure 1). The Goodness-of-Fit Statistics were only acceptable for 243 of 530 respondents, namely *High-Social-Media–Low-Traditional-Media-Users* and therefore represented a significant limitation.



The grey coloured ellipses represent the model variables. The plum coloured arrows reflect the incorporated relationships based on the Modification Indices Analysis. The blue coloured arrows show the direct effects while the purple coloured arrows demonstrate the indirect effects via Social Capital. The dotted lines indicate non-significant path values ($p > .05$).

Figure 2. Finalized Structural Equation Model

The research questions that initially guided my thesis could be answered. Despite concerns, that mostly junior executives would embark on this journey some results surprised.

A considerable number of C-Level/Senior Management respondents (50.6%) indicated that the subject is taken seriously on board-level. In contrast, the average age (46.8 years) is in line with (Keinänen *et al.*, 2015).

Academically, substantial contributions were achieved.

The hypotheses of the original model were largely upheld. However, I want to stress the importance that arriving at a different final model does not necessarily question the validity of the original model.

The goal was not to create a *generally applicable model* but provide *practitioner guidelines* to reshape B2B-Business Development processes.

While the original model illustrates the process of developing *new* business, I conceive that the strength of the final model lies in better reflecting the reality by including the development of *existing* (previously unsuccessful business) due to different sample sizes. This explains why phase IV precedes phase I without changing the remaining sequence.

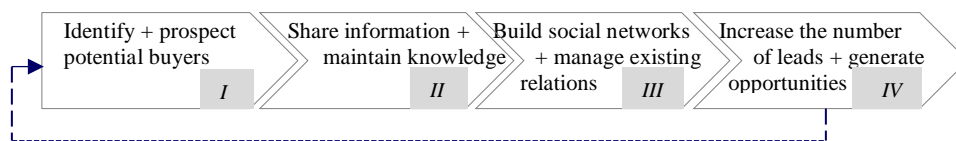


Figure 3. Process Sequences for Developing *New* and *Existing* Business Development

The Social Media phenomenon in B2B is no longer restricted to particular regions or industries but is omnipresent. I recognized that Social Media might be instrumental in changing *inefficient* Business Development activities which are often *not adequately aligned* with Marketing and Sales efforts. I acknowledged various gaps in the literature, e.g., studies limited to particular functions, perspectives, or regions.

The meaningfulness of the findings revealed that the scope of *previous isolated* B2B-marketing or sales studies was extended by acknowledging the bridging liaison of B2B-Business Development, and uniting vendors, third-parties, and buyers in one global study.

The findings strongly supported the increasing importance of social media in business processes as illustrated below.

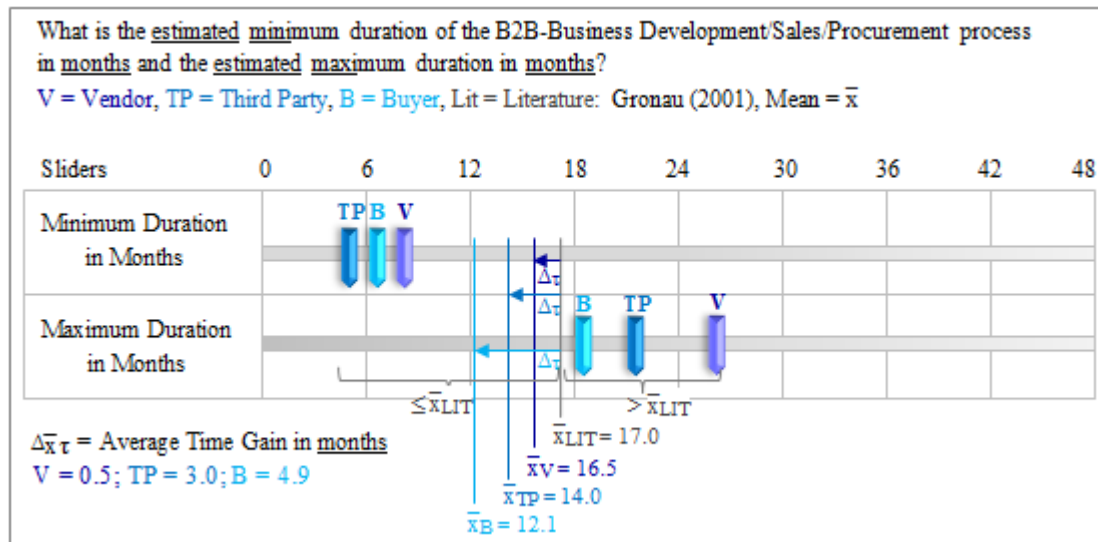


Figure 4. Average Business Process Cycle Times

Methodologically, a substantial contribution consisted of combining the *disjointed* areas of *Social Media* and *B2B-Business Development*, respecting their unique methods. The suggested mixed-method approach ensured academic rigor, practical relevance, and applicability.

To go beyond, I presented a *different* kind of classification for Social Media Business Usage centered on frequency and intensity (*Inclination* and *Hesitation*).

Moreover, I changed the direction of the Performance discussion by blending *deterministic* (efficiency and effectiveness) and *probabilistic* (social media justification) measurements.

In today's inundation of surveys, I was attentive to *engage the audience through updates and thank-you notes continuously*. This creative data collection approach ensured 530+ questionnaires within six weeks and their commitment to future projects.

Managerially, the significant contributions consisted of providing *strategic recommendations* and *guidelines*.

The uncertainty about platforms in B2B-Business Development made me realize that only a minority has recognized the potential of Social Media. *Raising awareness* necessitated besides *defining* the B2B-Business Development process phases vital to the global software environment, *selecting* these platforms which most likely optimize Performance. I offered evidence that *Social Networking Sites* without Facebook, *Blogs*, and *Microblogs* are the *essential platforms* accelerating especially the upstream phases *I* and *II* of the Business Development process. In contrast, the downstream phases *III* and *IV* fundamentally impact Performance.

Though the relevant set is *not* definitive, it is vital for creating the *Social Business Relevance Index*, a benchmark indicating which platforms are *most suitable* for the different phases and the overall cycle. However, it takes *more* than a relevant set to refocus Business Development activities and enhance performance metrics.

I took the discussion further by pointing out that a *Social Business Motivation Index* is critical to pulse-check the attitudes, behaviors, and drivers of Social Media Usage of the involved professionals.

The redefining of Business Development by incorporating both indices led to reflect on exchangeable criteria to define a Business Developer-typology. While *old-school skeptics* would rather not apply social media, *cutting-edge advocates* commit themselves whole-heartedly. The undecided *mixed type* needs guidance about potential benefits. I hope that the typology opens possibilities for *aligning* and *enriching* Business Development activities with other functions, thereby rendering processes more agile and efficient.

Therefore, *managerial guidelines* might *update job descriptions* and *performance appraisals* by encouraging Social Media Business Usage and analyzing the results of *cutting-edge advocates* versus their peers. Despite the fact, that vendors and third-parties embrace social media, a noticeable gap among buyers could be closed by providing educational work. Similarly,

Social Media alignment suggests the shift from inefficient individual and siloed activities towards coordinated efforts. Another series of interviews with C-level executives changed my perspective on *Social Media Engagement*. The idea behind

different structures of decision-making layers is a region-specific content-design, for example, the Western European and North American region revealed stronger intuitive and weaker emotional values than the DACH region.

5. Closing Remarks

This journey was inspired by disrupting traditional B2B-Business Development practices. By leveraging Social Media, I faster generated revenue opportunities for my previous employer, a global software vendor.

The pilot study as a vantage point illuminated the previous blurry concept of Business Development among practitioners and scholars in classifying process phases vital to the global software context. This process-orientation is indeed transferrable to other B2B-settings. It stimulated awareness which social platforms, decision-makers deem vital to decision-making processes for performance initiatives.

The online survey, as a reality check, acknowledged the importance of this project: I have realized that the theoretical model grounded in literature and semi-structured interviews were mostly confirmed.

Strategic recommendations and *guidelines* suggest focusing on these platforms which mimic traditional media perceived by as highly reliable and useful for decision-making, for instance, Social Networking Sites as a digital option for Face-to-Face interactions.

My work makes it possible to imagine how current Social Networking Sites will eventually be reinvented. With a few mouse clicks, a small number of key decision-makers will be eligible from the vast amount of irrelevant connections based on individual background information from various data sources.

Overall, the research findings have attracted much interest among B2B-Business Developers scholars with future research concentrating on digital start-ups in the emerging regions.

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Appendix

Table I. Framework

Literature Review Job Description Pilot Study	Main Constituents							
	B2B-Business Development Process Phases					Social Capital	Usage Criteria	Performance
	Social Media Business Usage	Identify + prospect potential buyers	Share information + maintain knowledge	Build social networks + manage existing relations	Increase number of leads + opportunities			
Discipline	Info. Technology	Entrepreneurship and Innovation; Relationship Marketing; Sales			Social Capital; Usage; Technology		Qual./Quantitative	
Underpinning Concepts Theories (References of the thesis are not listed in this version)	<ul style="list-style-type: none"> Task-Technology/Media Media Richness Technology Usage IS Effectiveness IT Usage (Stress/Addiction) 	<ul style="list-style-type: none"> Disinhibition The Strength-of-Weak-Ties Relationship Marketing Privacy Self-Disclosure Online Trust 	<ul style="list-style-type: none"> Social Ties Trust Mutual Values Reasoned Action Information Quality Tacit Knowledge Social Capital 	<ul style="list-style-type: none"> Relationship Marketing Marketing + Sales Trust + Reputation Social Capital Social Exchange Social Networks 	<ul style="list-style-type: none"> Commitment + Trust Opportunity Innovation Entrepreneurship SocMed Marketing Sales Social Capital 	<ul style="list-style-type: none"> Social Capital Social Exchange Social Network 	<ul style="list-style-type: none"> Gender Generation Career Usability Playfulness Tech Services Satisfaction Usage Intensity 	<ul style="list-style-type: none"> Efficiency Effectiveness ROI ROR Value Co-Creation Relationship Quality
Identified Gaps in the Literature	<ul style="list-style-type: none"> Current BD research ignores Social Media. Distilling a relevant set of platforms is new. 	<ul style="list-style-type: none"> There is no agreement on a precise definition of the BD function in B2B. 	<ul style="list-style-type: none"> BD Process phases critical to the global software industry have not been defined. 	<ul style="list-style-type: none"> Isolated studies of Marketing + Sales overlook the BD liaison. 	<ul style="list-style-type: none"> Transfer of the entrepreneurial opportunity concept into the corporate setting is unique. 	<ul style="list-style-type: none"> Both concepts are novel in B2B. 	<ul style="list-style-type: none"> Generation for Usage Criteria is seminal. 	<ul style="list-style-type: none"> There is a lack of clarity about Social Media measures + their impact on Performance.
Practitioner Support (Central Themes)	<ul style="list-style-type: none"> Strongly associated with LinkedIn, Blogs, + Twitter. Sporadically with Facebook + YouTube. 	<ul style="list-style-type: none"> Yes, recognized. Sometimes referred to as 'building rapport + connecting.' 	<ul style="list-style-type: none"> Not really recognized. Referred to it as 'Listening to, Researching, or educating customers.' 	<ul style="list-style-type: none"> Yes, recognized. With a strong emphasis on 'trust.' 	<ul style="list-style-type: none"> Yes, recognized. Sometimes referred to it as 'closing opportunities' or 'asking for business.' 	<ul style="list-style-type: none"> Yes, recognized. Minority confused this concept with privacy issues. 	<ul style="list-style-type: none"> Yes, recognized. Associated with sociodemo-graphics + technical savviness. 	<ul style="list-style-type: none"> Yes, suggested. Majority referred to it as 'network strength.' Minority required quantitative metrics.
Model	Antecedent	Independent Variable			Moderator or Mediator		Dependent Variable	



Table 2. Social Media in B2B-Business Development

Literature Review Pilot Study		B2B-Business Development Process Phases			
Social Business Usage	Media	Identify + prospect potential buyers	Share information + maintain knowledge	Build social networks + manage existing relations	Increase the number of leads + generate opp.
SNS Presence		✓		✓	✓
Personal/Corporate Profile		✓	✓		✓
Gated Approach	Access		✓		
Virtual Community with restricted access			✓		
Blog/Microblog with open membership			✓	✓	✓
Success Story (Website)				✓	✓
Endorsements Icon/Likes				✓	
Electronic Word-of-Mouth				✓	
Written Recommendation				✓	
Social Capital/Contacts				✓	
References (Extract)	<ul style="list-style-type: none"> ▪ Kind and Knyphausen-Aufseß (2007); ▪ Rodriguez, Peterson, and Krishnan (2012) Chiu, Hsu, and Wang (2006); Michaelidou et al. (2011) Lin (2008); Rollins, Wei, and Nickell (2014) Hoffman and Fodor (2010); R. J. Schultz, Schwepker Jr, and Good (2012) 				
Variable		Coefficient	Std Error	T-Statistic	Prob
ESC		8939618	7253516	-1248435	0.3562
ROCE		-29863504	13093548	-3.579789	0.0250
NPM		85688928	45425547	2.633716	0.410
DPS		73438732	1462412	4.802550	0.0021
EPS		-806577.6	387849.9	-1.964308	0.0872
R-Squared		0.859172	Mean dependent Var		16958142
Adjusted R-squared		0.777678	S.D dependent var		15885459
S.E of regression		8245645	Akaike info criterion		35.83694
Sum squared		5.98E +12	Schwarz criterion		37.17405
Log likelihood		-249.4506	F-statistic		12.95815
Durbin-Watson stat		2.149650	Prob (F-statistic)		0.001372

Table 3. Measurement Scales (Antecedent)

Constructs (N=530)	Mean	St. Dev.	Cronbach's Alpha	Factor Loadings 1	2
Hesitation towards SocMed Business Usage					
RHSMBU2	3.06	1.84	.830 (4 Items)	.867	
RHSMBU3	3.22	1.86		.829	
RHSMBU1	3.46	1.82		.775	
RHSMBU4	3.28	1.84		.732	

Inclination towards**SocMed Business Usage**

ISMBU3	4.02	2.13		.797
ISMBU2	4.52	2.15	.739	.751
ISMBU4	3.29	2.10	(4 Items)	.743
ISMBU5	4.72	2.04		.643

Exploratory Factor Analysis, VARIMAX Rotation, 0.5 Factor Loading-Criteria

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