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Bachelor Thesis

# The Effect of Marketing Automation on the Buying Decisions

*A quantitative study on SMEs explored through brand awareness and external branding in a B2B context*



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## Abstract

As digitalization has evolved over the years, the need for automating procedures for faster results has become stronger. Marketing automation is a software that automates an organization's marketing activities. Its purpose is to deliver a firm's personalized messages to the existing and potential customers. Consequently, marketing automation is closely related to content marketing which's main attribute is to raise brand awareness, and having a higher brand awareness can ultimately affect the buying decision. It has been discovered that there is a lack of research in the existing literature about marketing automation and more specifically in how marketing automation can affect the buying decision by raising brand awareness. Therefore, this thesis aims to examine how marketing automation affects the buying decision through brand awareness and external branding. The theory was outlined by six concepts which were marketing automation, external branding, brand communication, brand awareness, and buying decisions. These concepts led the authors to create six different hypotheses in order to find a link between them. The data were collected through a self-completion questionnaire, therefore a quantitative study with an exploratory purpose was conducted. The results from the 118 respondents of the questionnaire suggest that marketing automation influences the organizational buying decision by enhancing brand awareness. Moreover, marketing automation has a positive impact on external branding which also has a positive effect on the buying decision. Concludingly, this suggests that marketing automation does positively affect the B2B buying decision through brand awareness and external branding.

## Keywords

Marketing Automation, Brand Awareness, Buying Decisions, Brand Communication, External Branding, Content Marketing, B2B SMEs

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- *Benjamin Nilsson & Paraskevi Tsakmaki*

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# 1 Introduction

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This first chapter introduces the research area that was chosen to be examined by the authors of this thesis. An introduction is provided about marketing automation as well as brand awareness and external branding which are the main components of this study. A problem discussion follows which discusses the theoretical problems that have led to this research. Afterward, the purpose of the thesis is presented which is followed by the delimitations and the outline of the thesis.

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## 1.1 Background

The rise of digital communication tools has revolutionized the way people and businesses go about finding information and communicate with each other. Content marketing and social media can especially be attributed to these advancements in digital communication (Järvinen and Taiminen, 2016). In recent years, there has been a shift towards these digital communication channels in the business-to-business (B2B) sector regarding businesses purchasing decisions (Wiersema, 2013). A Corporate Executive Board study, which was carried out on 1400 B2B buyers, showed that the buyers sources used to gather information were mainly relying on online information sources (Adamson, Dixon, and Toman, 2012). Moreover, close to 60% of a considered ‘normal’ buying process-searching for alternative options, setting criteria, setting budget, etc-was performed before involving a salesperson (Ibid). Järvinen and Taiminen (2016, p. 2) see this new role of active buyers, that are now online in scouring and evaluating sources, as that “ [...] a new marketing paradigm has developed referred to as ‘(digital) content marketing’ ”.

Digital content marketing in a B2B context is about developing and spreading relevant content that will capture the customer's eyes at the right moment in their buying stage (Holliman and Rowley, 2014). Thus, the purpose of digital content marketing is to translate a customer's buying consideration into an actual business and at the same time promote brand awareness for the firm (Ibid).

According to Järvinen and Taiminen (2016), a new IT tool that has become increasingly popular and intertwined with content marketing is marketing automation, as it provides B2B marketers with a more efficient way to deliver content marketing strategies. This tool binds together the marketing and sales system within companies to increase business leads and to quickly follow up these leads by providing personalized content and can ultimately affect the buying decision (Ibid).

## 1.2 Problem Discussion

According to Anees-ur-Rehman et al., (2018) a key objective for a business is to build a strong and profitable brand as a part of a company's marketing strategy. The authors argue that businesses that are more involved in enhancing their brand, acquire a stronger performance advantage over their competition. They further suggest that in B2B markets, the creation of a strong brand is essential as it can result in trust and devoted relationships with customers and other collaborators. Although developing a brand can be seen as an important

aspect of marketing, Homburg, Klarmann and Schmitt (2010) state that B2B companies often do not put emphasis in the strategic part of branding but rather they are only focusing on creating a logo and a name for their company without developing a fulfilled brand identity. On the other side, business-to-consumers (B2C) companies are putting more focus on the creation and maintenance of their brand compared to B2B enterprises, even though e.g. brand awareness arguably can lead to higher profits (Ibid). Consequently, brand awareness is the “ability of the decision-makers in organizational buying centers to recognize or recall a brand” (Homburg et al., 2010, p. 202). Therefore, a brand which is highly aware by prospects is more likely to reduce costs and perceived risks as it can influence the decision-making process at a higher level compared to other companies with lower awareness (Ibid). Moreover, marketers need to sacrifice time and put in the continuous effort for development in order to reach a high brand awareness for their business (Lee and Kim, 2008). However, when brand awareness has been achieved, then the “snowball effect”, which is a process that starts from a small matter and builds upon itself into something bigger, like a snowball, can be created (Bryman and Bell, 2015). Thus, it is easier for potential customers to choose a brand with high reputation over another unknown brand as they can characterize it as more reliable (Anees-ur-Rehman et al., 2018).

Furthermore, external branding’s role in the buying decision cannot be neglected as well, which uses external channels to spread messages about the brand (promotion, advertising, and distribution). External and internal branding arguably play a crucial part in capturing knowledge for managers, to take advantage of their brands in order to maximize their financial gains in a B2B context (Kim, Gon Kim and An, 2003). External branding is especially relevant in the consumer sector as Anees-ur-Rehman et al., (2018, p. 304) say that: “where one stronger aspect of brand performance (e.g. brand equity) may be sufficient because of the dominant role of external marketing communication in improving financial performance.” In the B2B sector, the focus when promoting the brand has so far been internal branding, which is focused on educating a companies own employees of the brand, in hope that they will use and spread this message to customers as a large part of business interactions, in B2B, are believed to take place in person between buyer and seller (Elsäßer and Wirtz, 2017; Lynch and de Chernatony, 2007). Thus, educating the employees about the brand enable, for example, salespeople to leverage their brand during negotiations and contractual events to enhance marketing effectiveness (Ibid). However, Anees-ur-Rehman et al., (2018) point out that this perspective is pushed in early literature due to the considerable personal interactions that take place in a B2B environment. Hence, other researchers continue to argue that, this is not the case today since recent studies show a new perspective where external branding is equally as important and useful considering interactions now largely take place through external channels (Järvinen and Taiminen, 2016; Adamson et al., 2012). Anees-ur-Rehman et al., (2018) go on by suggesting that using external branding today is vital for generating business leads for salespeople.

Based on the problem discussion above, this study theorizes that brand awareness and external branding are two important components in achieving a favorable position in the buying decision of B2B buyer centers, with marketing automation as the tool. Järvinen and Taiminen (2016) have previously studied how marketing automation can be used to affect B2B buyers, however, this was carried out through a sales funnel where marketing and sales were connected. These authors, therefore, recommended that a study should be done on



marketing automation's effect on brand awareness. The authors of this thesis went through multiple academic search engines and studies, but, no academic study that had touched on this subject could be found. However, there are studies that have been conducted on content marketing's role on brand awareness which concluded that one of its main purpose is to achieve higher brand awareness (Holliman and Rowley, 2014; Rose and Pulizzi, 2011). As content marketing and marketing automation is closely related as well as its tasks, several researchers argued for further research on how marketing automation can be used to achieve content marketing's main objectives (brand awareness and brand engagement) (Holliman and Rowley, 2014; Pulizzi and Handley, 2014). Therefore, a research gap seems to exist in the literature about the effect marketing automation may have on brand awareness and how this can affect the buying decision in a B2B context.

A conceptual model was therefore formed based on the problem discussion which binds five constructs together enabling two different paths for marketing automation to affect the buying decision (see Figure 8). Based on the conceptual model a survey was conducted to validate its claims. This study thus accomplishes two objectives. First, it contributes to B2B literature by describing and validating the mechanism between marketing automation and buying decision. Second, it contributes to the research gap of marketing automation effect on brand awareness which was called upon by Järvinen and Taiminen (2016), Holliman and Rowley (2014), and Pulizzi and Handley (2014).

### 1.3 Purpose

The purpose of the study is to examine how marketing automation affects the buying decision through brand awareness and external branding in a B2B context.

### 1.4 Delimitations

This thesis is delimited by investigating B2B small-medium enterprises (SMEs) as it is a relatively new subject and a delimitation in size of companies would enable the authors to be more focused and add strength to the claims done in this thesis. The reason for this is that the authors believe that it would be problematic to get a large enough sample from larger companies to make claims on their area. Furthermore, the study is delimited to only exploring marketing automation's relationship with external branding and brand awareness, even though Holliman and Rowley (2014) and Pulizzi and Handley (2014) called for marketing automation's effect on brand engagement to be examined as well. The third delimitation is that there are many different factors that can influence the buying decision but the authors decided to choose marketing automation as the factor that influences the buying decision through brand awareness and external branding. Likewise, another delimitation is that the authors chose to only take two perspectives in the buying decision (buying center heterogeneity and time pressure) while there are other perspectives as well.

## 1.5 Outline of Thesis

The thesis starts with an introductory chapter which makes a brief introduction of the topic that the authors chose to investigate and continues with the theoretical problem discussion that was detected in the contemporary literature. Apart from the aforementioned parts, the thesis contributions are mentioned and continue with the purpose of the study and its delimitations. Moreover, the second chapter is the literature review in which the authors are presenting and discussing the concepts and theories that are needed in order to examine the purpose of the thesis. The next chapter focuses on presenting the six hypotheses that the authors created based on the literature review chapter to support the purpose. Afterward, comes the methodology chapter which is focusing on the quantitative research method that this thesis has engaged in. In the methodology chapter, the authors are discussing the self-completion questionnaire they created to collect the data needed and the methods that were chosen to conduct the thesis as well as the operationalization of the concepts. Furthermore, the fourth chapter focuses on presenting the results of the questionnaire and the analysis of it. The fifth chapter is a discussion of the results that are presented in comparison with the information that was presented in chapter two from the literature review. Concludingly, in the last chapter, the authors present their conclusions and they answer the purpose of the thesis, plus show if the hypotheses are supported or not. The last chapter includes managerial and theoretical implications, also some societal and policy contributions, as well as the limitations of the thesis and some suggestions for future research that other researchers could conduct if interested in the topic.

## 2 Literature Review

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The second chapter focuses on the contemporary literature that was researched by the authors in order to collect all the relevant information needed to build their literature review. The authors present and discuss the different concepts and theories that were found in the existing literature. This chapter starts by explaining content marketing; marketing automation; external branding; brand communication; brand awareness and the buying decision which is divided in the differentiation of industrial buyers and risk of buying decision.

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### 2.1 Content Marketing

Sales representatives and marketers have been arguing over the years about the role of content marketing in a B2B context as sellers are criticizing the marketing leads quality and at the same time, marketers are questioning the sellers follow up skills (Järvinen and Taiminen, 2016). There is no universal definition of content marketing but it can be defined as “the creation and distribution of educational and/or compelling content in multiple formats to attract and/or retain customers” (Pulizzi and Barrett, 2008, p.8). However, Rose and Pulizzi (2011, p.12) proposed the following definition: “content marketing is a strategy focussed on the creation of a valuable experience”. Though, Holliman and Rowley (2014, p. 285) define content marketing as “B2B digital content marketing involves creating, distributing and sharing relevant, compelling and timely content to engage customers at the appropriate point in their buying consideration processes, such that it encourages them to convert to a business building outcome.”. Thus, the purpose and definition of content marketing are not agreed upon by researchers.

According to Holliman and Rowley (2014), content marketing can be linked with inbound marketing and publishing as it can provide a mindset change for marketers. The researchers suggest marketers turn into an ‘inbound approach’ as organizations nowadays are trying to engage customers in their brand by providing entertaining or scholarly content. Hence, this induces the customers to seek them rather than providing selling messages to gain their attention (Ibid). Jefferson and Tanton (2013) also acknowledge the fact that a shift in marketing thinking needs to be made, and they suggest that instead of thinking to sell, think about how to help. Furthermore, Holliman and Rowley (2014) state that content marketing’s bottom line is to share the brand's story instead of advertising specific messages to customers.

The main business objectives of content marketing are promoting ‘brand awareness and/or image’, ‘customer engagement’, ‘customer service’ and ‘lead conversion’, ‘cross-selling’, ‘upselling’, and ‘increasing sales’ (Järvinen and Taiminen, 2016; Holliman and Rowley, 2014; Pulizzi and Handley, 2014). These objectives are essential in building trust which is one of the drivers of content marketing success. Peppers and Rogers (2011) suggest that objectives such as shared value, interdependence, quality communication, and selfless behavior can help in building up trust. These objectives are specifically beneficial for B2B brands (Ibid). Furthermore, Holliman and Rowley (2014) acknowledge brand awareness and trust building as the two main valuable objectives of content marketing.

On the other side, content marketing is linked to social media marketing as the business objectives and the purpose of telling a story are quite similar and exist in both concepts (Järvinen and Taiminen, 2016; Holliman and Rowley, 2014; Michaelidou, Siamagka, and Christodoulides, 2011; Rose and Pulizzi, 2011). Furthermore, content marketing is a concept which is engaged in the social media setting therefore, social media can be considered as sharing content via different platforms (Järvinen and Taiminen, 2016).

The buying decision process in the B2B context is considered to be complex as many decision-makers are involved in every stage of the process (Harrison-Walker and Neeley, 2004). The goal for every marketer is to convince the buyer who is in the 'pre-purchase stage' to pass onto the next stage, which is the purchase one, in order to achieve the 'post-purchase stage' (Ibid). Furthermore, Adamson et al. (2012) describe that the organizational buyer usually completes their decision making before contacting any organization due to high brand awareness. Moreover, B2B buyers nowadays use the internet as the main source of information while considering their options therefore content marketing has a pivotal role in the buying process due to the fact that is highly linked to brand awareness and acquiring leads (Holliman and Rowley, 2014; McMaster, 2010).

As aforementioned content marketing is creating and spreading content to acquire more customers and is a relatively old concept as companies have adopted it for many years (Järvinen and Taiminen, 2016). However, the researchers go on by saying that the online content marketing is relatively new as the internet and technology have evolved over the years, therefore it is related to the social media platforms. Furthermore, the researchers are linking content marketing and marketing automation together since marketing automation is rather new due to the new technology and its use of content (Ibid). Therefore, the researchers continue by indicating that the automation of marketing messages goes in line with content marketing as marketing automation is essentially a software which automates and delivers content to prospects. Moreover, content marketing can be used as a framework for marketing automation.

## 2.2 Marketing Automation

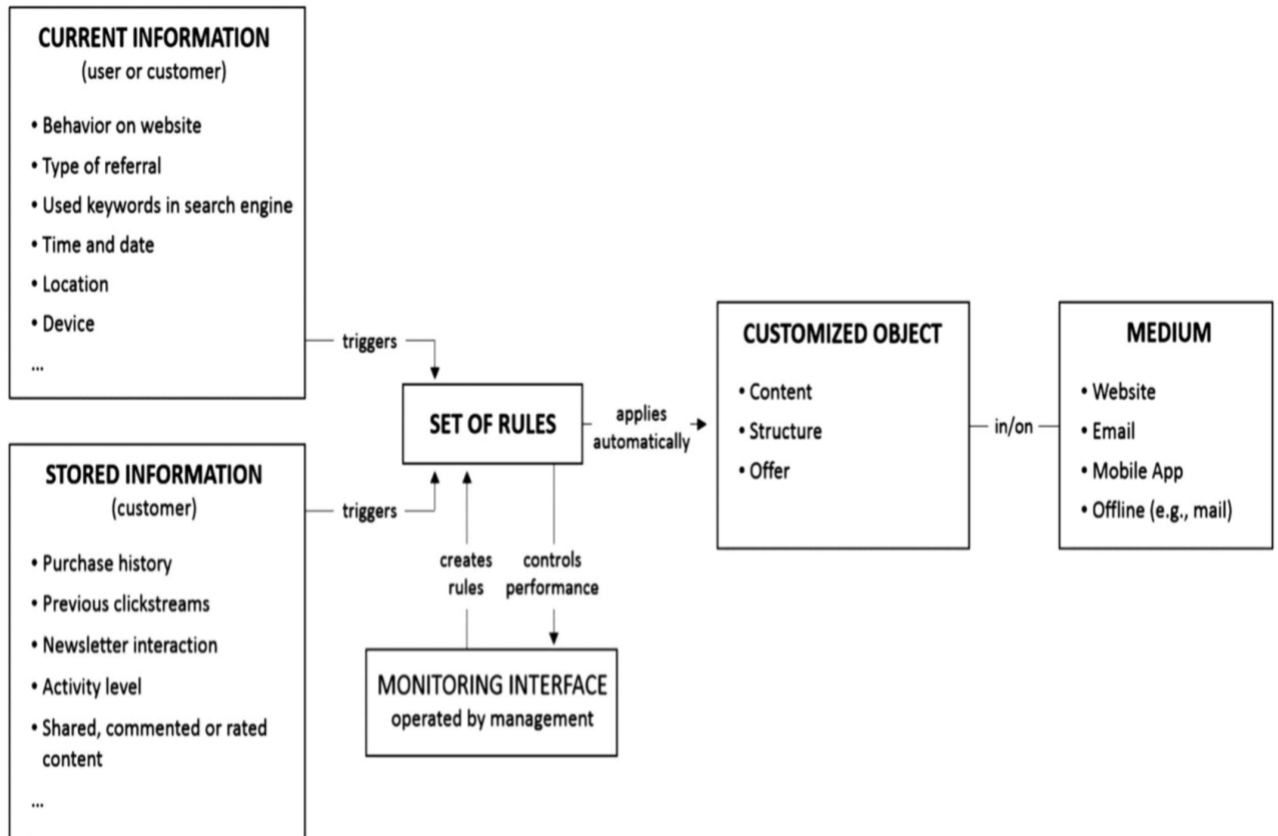
Marketing automation consists of a software platform which is built up to provide individual content based on specific orders arranged by the users of it (Järvinen and Taiminen, 2016). Furthermore, Järvinen and Taiminen (2016, p. 6-7), discuss that the purpose of marketing automation is "[...] to attract, build and maintain trust with current and prospective customers by automatically personalizing relevant and useful content to meet their specific needs". Moreover, the effectiveness can be increased by the content of a message, e.g. the more personalized and individualistic the message is, the more effect it has on the customer as it meets the customer's interest (Ibid). "The term personalization generally refers to the customization of marketing mix elements (e.g., content personalization) at an individual scale" (Järvinen and Taiminen, 2016, p. 7). Marketing automation is often confused to customer relationship management systems (CRMS), one-to-one marketing, e-marketing or direct marketing (Montgomery and Smith, 2009). Though marketing automation consists of

objectives and principles, which are in common with the above concepts, some differentiation exists in order to legitimize its independent definition (Heimbach, Kostyra and Hinz, 2015).

Marketing automation is a term that is addressed in the B2B context, in which B2B marketers handle and oversee the organizations customers through the salespeople CRMS, where the customized offers are registered (Heimbach et. al., 2015). However, it is different in the B2C context where marketers are somewhat limited to a more adjusted and personalized encounter (Ibid). By applying marketing automation mechanisms in communication with the customer, it may result in increased engagement and raises more awareness to the brand due to the relevant information provided (Heimbach et. al., 2015; Dijkstra, 2008). “Consequently, companies using marketing automation may enhance their conversion rate, cross- and up-selling, and retention rate.” (Heimbach et. al., 2015, p. 130). Therefore, marketing automation integrates with e.g. direct marketing or email marketing by the automated procedures within them (Ibid). Thus, B2B marketers can employ different data to create real-time communication for all platforms and databases, even for unknown prospects (Ibid).

### **2.2.1 The Marketing Automation Process**

The marketing automation process consists of different stages (see Figure 1). First, the customer data is an essential part of the process, these data are usually collected from customer databases or clickstream data from the website (Heimbach et. al., 2015). The authors go on by saying that marketing automation starts after the data collection, which is based on the existing or incoming data, where the user sets specific rules to detect certain behaviors. After the rules are set, the automation process begins and the process can be monitored and changed by the managers at any time (Ibid). With marketing automation managers may use historical data to create customer segments based on interest and keep these data for future marketing actions or even send customized offers to current or potential customers (Ibid).



*Figure 1 Marketing automation Process; Heimbach, Kostyra and Hinz, 2015, p. 131*

Furthermore, customers seem to prefer more personalized options, messages and types of communication directed to them in order to match their preferences (Heimbach et. al., 2015). However, Heimbach et. al., (2015) continue by discussing marketing automation’s potential bad effect that it can have on organizations, due to the fact that inappropriate ways of personalization exist. Customers might think that their privacy is violated as personalization is closely related to privacy, therefore, the greatest challenge that marketing automation is facing today is breaching the customer's privacy (Ibid). However, this is a concern that exists in the B2C context, whilst in B2B there are somewhat different levels of personalization (Heimbach et. al., 2015; Sheehan and Hoy, 2000).

### 2.3 External Branding

In this new digital area, brand building has become ever more complicated and needs to be understood for a business to be able to choose the right strategies and deliver effective communication messages (Lipiäinen and Karjaluoto, 2015). The authors argue that with the rise of digital media, marketers have lost their control on brand building as industrial customers now have a say in the conversation and are able to communicate effectively with each other. In the past, businesses were able, to a certain degree, to control what information that was circulated about them, but this is usually no longer the case (Ibid). Marketing in the modern area is arguably about managing customer relationships, which is carried out through

encouraging conversations concerning the brand thus, marketing communication today is about fitting rather than controlling (Ibid).

Lipiäinen and Karjaluoto (2015) suggest that E-marketing has also lifted the importance of delivering consistent brand communication. The authors go on by stating that, with an increasing number of touch points with the industrial customer, businesses need to be aware of the messages they send out so that they are producing communication that is consistent throughout their platforms, both offline and online. Thus, businesses should consider branding in three areas: internal brand communication, external brand communication, and facilitating conversations about the brand in relevant communities (Ibid). Internal brand communication is about building knowledge inside the organization about the brand's values and therefore each touch point for the industrial customer should be met with a clear brand message (Ibid). This has long been seen as the primary source for promoting brand awareness in the B2B sector as interactions with customers in the past have largely been carried out through communication with people involved in the buying-selling relationship (Anees-ur-Rehman et al., 2018; Davis et al., 2010; Homburg et al., 2010; Bendixen, et al., 2004). Therefore, external brand communication was perceived to possess less relevance in the B2B sector (Ibid). Touchpoints between the buyer and seller today are different as digital tools have enabled the industrial buyer to take part of the information search long before a seller is contacted, meaning that, a large part of the touchpoints in the buying process takes place in the digital space (Järvinen and Taiminen, 2016). New literature is therefore lifting up the necessity of B2B companies to use external brand communication (Anees-ur-Rehman et al., 2018; Järvinen and Taiminen, 2016; Lipiäinen and Karjaluoto, 2015). The focus should be put on external shareholders such as suppliers, customers, and media, and should be carried out in a consistent manner (Davis et al., 2010; Homburg et al., 2010). External brand communication requires that capital is spent on advertising, promotion, and distribution, prompting for higher recognizability and recall amongst external shareholders (Ibid). Although brands today are experiencing difficulties in controlling their environment, it is vital for a business to be a part of the conversation that surrounds them (Luoma-aho and Vos, 2010). Thus, companies need to scan the public sphere, especially the digital one, with the aim of initiating and participating in conversations favorable for the brand (Ibid).

## 2.4 Brand Communication

It is through brand communication, that customers can take part and learn about a company's brand and its products (Anees-ur-Rehman et al., 2018). Brand communication plays an important role in establishing the customer's image of how a brand is perceived, which awakens emotions and thoughts in customers and acts as the basis for how their judgments of a brand are made (Baek et al., 2010; Ballantyne and Aitken, 2007). Brand communication strategies are not solely on selling products to their targeted customers, it is also a tool that can be used to raise awareness for brand values, prices, qualities of products and availability (Ibid). An innovative and nuanced way of using brand communication is to promote brand awareness (Baumgarth, 2010). Through the use of external and internal marketing channels, a company can use brand communication strategies to raise awareness within their customers, strengthen customers values of the brand, and ultimately be a deciding factor in acquiring businesses (Ibid). This especially applies for SMEs companies operating in a B2B context

considering the highly homogenous market that they usually operate within (Anees-ur-Rehman et al., 2018).

Buying decisions in a B2B context usually take the input of several departments, thus, what a purchasing manager deems as an important brand value may differ from what a production manager deems as important (Lynch and de Chernatony, 2004). Thereby, to solely focus on one aspect of a brand and pushing it towards the market is not enough, therefore, a comprehensive brand communication strategy that is able to catch the attention of each of these different decision makers is required (Ibid).

## 2.5 Brand Awareness

Authors who have written about B2B brand awareness are generally in an agreement regarding the definition as it all centers around the customer's ability to recognize or recall a brand in different situations (Anees-ur-Rehman et al., 2018; Homburg et al., 2010; Davis et al., 2008) This study will, however, follow Homburg's et al., (2010, p. 202) definition which defines brand awareness in a B2B context as "the ability of the decision-makers in organizational buying centers to recognize or recall a brand". What attributes that are communicated about a brand to their customers or the buying decision-makers are usually stuck in their head (Biedenbach and Marell, 2009). Davis et al. (2008) argue that this is what industrial buyers recall during the evaluation process and when the decision needs to be made. Industrial buyers tend to heavily rely on their own or peers past encounters and experiences to formulate an idea about a brand and what choosing them would amount to (Ibid).

The purpose of brand awareness for a business is simply to make sure that they are perceived in a positive manner and to strengthen their brand in order to be seen as favorable when a buying process is initiated (Yoon and Kijewski, 1996). In addition, the authors say that it is also about removing or altering unintended established perceptions of a brand. Brand awareness is, however, not something that is built over one meeting, but rather requires constant repetition of communication that is consistent with the values that the brand wants to be associated with (Ibid). According to Davis et al., (2008) building brand awareness needs nurturing and should be considered as a long-term process and can result in a competitive edge over competitors, increased sales, and brand knowledge. Both Anees-ur-Rehman et al., (2018) and Davis et al., (2008) point out the favorable condition a company that has established brand awareness holds over unknown brands, due to the likelihood of being considered in the buying process and the higher chance of being selected.

## 2.6 Buying Decision

Recently there has been an advancement in the research on the psychology literature, that goes into a buying decision, particularly, the emotional one (Homburg et al., 2010). Research has shown that creating an emotional bond with buyers can increase the viewed value of a company's product (Ibid). The underlying reasons for as to why companies tread into this territory has to do with the homogenous market that B2B companies compete within (Homburg et al., 2010; Lynch and de Chernatony, 2004). B2B markets are filled with products that are offering the same functionality which is the reason why marketers now have



turned to the psychology that goes into a buying decision (Ibid). Brandt and Johnson (1997) deliver valuable insight into this matter as they put forth the importance of placing a brand in a personal state for the customer, as this is a key for enjoying brand success. Furthermore, the authors go on by discussing that in order to reach this state, brands have to go beyond the functionality of their products and deliver relevant and personal material that are consistent. Feelings are intangible and thereby not as easy to copy as functions would be (Ibid). Blackhorn's (1997) study follows in line with Brandt and Johnson's (1997) study, which shows a move from a marketing communication using a product-centric view towards communication that is customer-centric. The author had followed three tech-companies which had decided to make advertising campaigns with the purpose of humanizing their brands and promoting brand awareness.

### **2.6.1 Differentiation of Industrial Buyers**

Buyers usually have a set of criteria when searching for a product, hence, the criteria can consist of price, delivery time, quality of the product/service, technology, etc (Leek and Christodoulides, 2011). Knowing the criteria set by the buyers can be a crucial part of being considered in the process (Ibid). This is particularly important in B2B organizations since their buying centers tend to consist of multiple people who have a say in the buying decision and which may have a different set of criteria for the needed product/service (Anees-ur-Rehman et al., 2018).

### **2.6.2 Risk of Buying Decision**

High uncertainty and the complexity of a buying decision tends to come with an increased risk factor for the buyer (Johnston and Lewin, 1996). Time to efficiently and effectively search for a product that matches the buying firms specification may be too short (Ibid). Further, the fear of going with the wrong product, especially in technological areas also adds to the perceived risk of the buyer (Bengtsson and Servais, 2005; Weiss and Heide, 1993). In times like this, brands can play an increasingly larger role as they can act as security for the buyers (Brown et al., 2011; Johnston and Lewin, 1996).

To summarize, marketing automation is a new technology that has seen growth in recent years and is potentially a vital part that can, through its unique set of communication tools, affect a various part of a firm's communication efforts and in turn affect brand awareness and external branding, which in the end affects buying decision in customers.

### 3 Research Hypotheses

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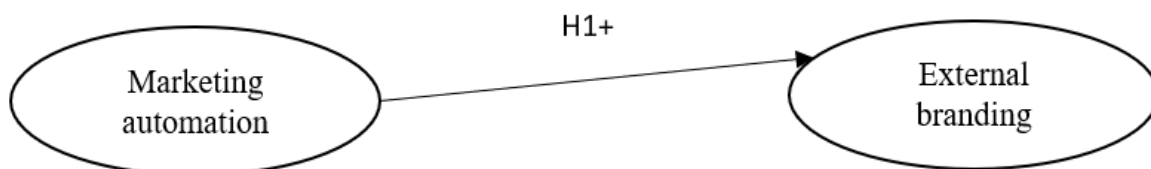
The third chapter of the thesis focuses on creating six different hypotheses to support the purpose of this thesis. The authors are combining different concepts and theories that will lead them to create reliable and well-informed hypotheses. After each hypothesis, a figure is presented for the reader to get a better understanding. This chapter ends with a conceptual framework that combines all the hypotheses together.

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#### 3.1 Marketing Automation and External Branding

Although external branding only recently has started to capture the attention of researchers and marketers, its importance in today's modern age cannot be dismissed (Anees-ur-Rehman et al., 2018; Järvinen and Taiminen, 2016; Lipiäinen and Karjaluoto, 2015). With 60% of sales process taking place before a contact is made with the salesperson (Adamson et al., 2012) and the empowerment of the buyers to research and evaluate the different products online, effort to reach the buyers at these new different touch-points have to be made (Järvinen and Taiminen, 2016). Therefore, the purpose of external branding is to reach buyers at these new touch-points (Järvinen and Taiminen, 2016) and to enforce itself into the conversation that is taking place in the online atmosphere related to its market segmentation (Luoma-aho and Vos, 2010). Further, it is about delivering a consistent message to the buyers (Lipiäinen and Karjaluoto, 2015). Marketing automation enables a brand to take charge of the message it wants to spread and thereby deliver consistent and personalized messages which speaks to the buyers (Järvinen and Taiminen, 2016; Heimbach et al., 2015; Dijkstra, 2008). Further, it enables businesses to contact the seller in the digital environment at different points in the cycle and enables them to scan their market segmentation and participate in relevant conversations (Järvinen and Taiminen, 2016; Heimbach et al., 2015). Thus, we make the following hypothesis:

- H1: Marketing automation positively affects external branding.

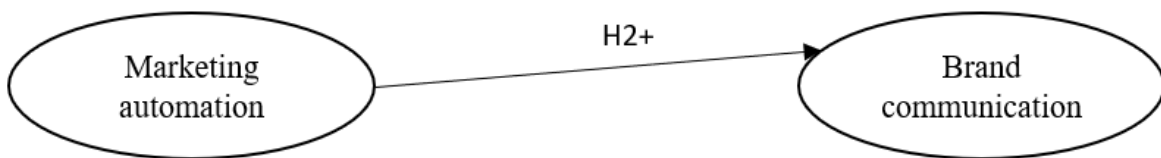


*Figure 2 Marketing automation to External branding*

### 3.2 Marketing Automation and Brand Communication

Communicating a brand can be characterized as a tool that increases the customer's awareness of a brand through multiple channels (Anees-ur-Rehman et al., 2018). It is essential for brands to communicate their ways through different platforms in order to deliver the specified message to the customer in order to raise awareness (Ibid). Accordingly, marketing automation is characterized as a tool that focuses on personalizing and customizing automatically specific content in order to build and/or maintain trust with existing customers or prospects (Järvinen and Taiminen, 2016). Thus, the main goal is to meet the customer's expectations (Ibid). Hence, marketing automation is pivotal in achieving a more engaged brand communication as the marketing automation database can help deliver the brand messages in a smoother way. Thus, we make the following hypothesis:

- H2: Marketing automation positively affects brand communication.

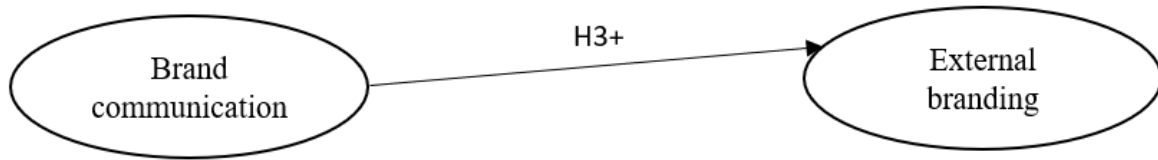


*Figure 3 Marketing automation to Brand communication*

### 3.3 Brand Communication and External Branding

Today, firms that play an active role in branding, communicate through the use of both external and internal channels, that is to say spreading their values through its workforce, their service, their uniforms, advertising, promotion, and distribution (Kang, 2016) Therefore, a successful brand communication strategy promotes brand awareness to their suppliers, customers, and media through informing its values, prices, qualities of products and availability (Ibid). According to Davis et al. (2010) and Homburg et al. (2010), external branding holds a special place in brand communication since the purpose of it is to improve brand awareness. External marketing is able to reach and communicate a firm's brand value, qualities, price, and availability, in different touch-points to a wide range of customers, through its promotion and advertising (Davis et al., 2010; Homburg et al., 2010; Luoma-aho and Vos, 2010). Hence, to achieve effective external branding, a strong brand communication strategy is vital. Thus, we make the following hypothesis:

- H3: Brand communication positively affects external branding.

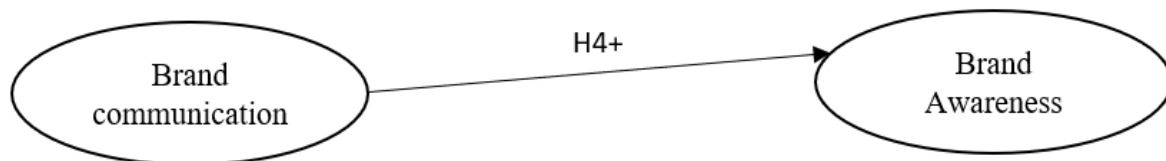


*Figure 4 Brand communication to External branding*

### 3.4 Brand Communication and Brand Awareness

Brand communication enables a business to educate their customers on its brand and its products (Sultan and Wong, 2014). Therefore, brand communication is an essential factor in establishing and developing feelings and attention about a specific brand in the customers, thus creating brand attitudes (Grace and O’cass, 2005). Brand communication’s purpose is not to only sell but to build awareness of the selling products values and attributes (Liu et al., 2016). Highly and resourceful brand communication is helping to enhance awareness (Ibid). Moreover, a productive brand communication strategy in the B2B context according to Homburg et al. (2010), is the one which is operated through external and internal marketing actions that can raise brand awareness in organizational buyers and can, therefore, be pivotal in the B2B buying decisions. This is especially the case in homogenous markets (Ibid). Thus, we make the following hypothesis:

- H4: Brand communication positively affects brand awareness.



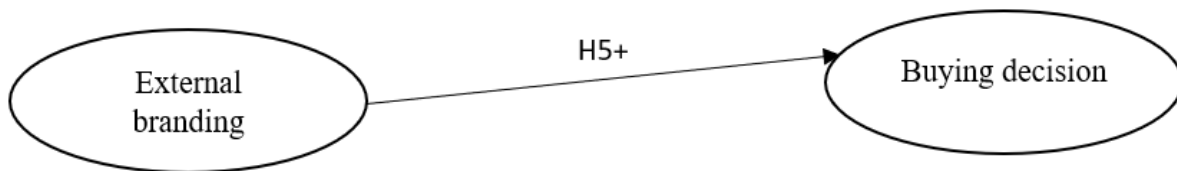
*Figure 5 Brand communication to Brand awareness*

### 3.5 External Branding and Buying Decision

As aforementioned, 60% of buying consideration has already been taken before a seller is contacted (Adamson et al., 2012). Thus, buying decisions are already taking place and Järvinen and Taiminen (2016) suggest that internal branding will not suffice. Rather, the focus should be turned towards the online touch-points that the industrial buyers are passing through when searching for the information (Ibid). If businesses were to invest in external branding, that is to say towards advertising, promoting, and distribution, they would be able to intercept the buyers in the different touching points of the buying decision (Järvinen and Taiminen,

2016; Davis et al., 2010; Homburg et al., 2010). B2B buyer centers further tend to be comprised of multiple people making the decision who have different criteria, which means that with external branding a firm arguably has a stronger starting point as they are able to reach out to the different people (Anees-ur-Rehman et al., 2018). Further, considering, that with a greater reach and stronger focus on advertising and promotional efforts Davis et al. (2010) and Homburg et al. (2010) suggest that there is a stronger chance of being considered in the buying decision since brand recall and recognition will be greater. Thus, we make the following hypothesis:

- H5: External branding positively affects the buying decision.



*Figure 6 External branding to Buying decision*

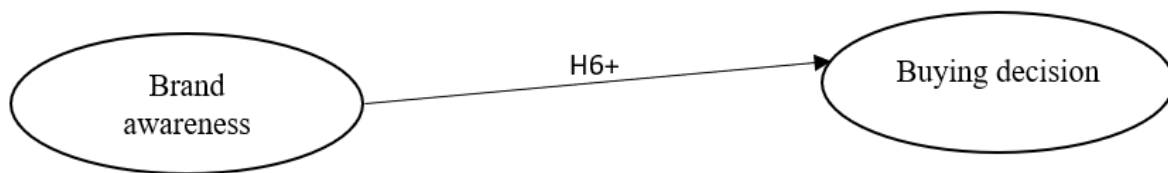
### 3.6 Brand Awareness and Buying Decision

Brand awareness was for a long time viewed as an unnecessary task for businesses to focus on since the organizational business decision-making process was seen as a rational process i.e. businesses will not let their feelings get involved in the processes (Leek and Christodoulides, 2011). Today marketers agree that regardless of the differences that exist between B2B and B2C contexts (e.g. limited customer targets in B2B markets who are larger) it is vital for both parties to create and nurture a cognitive and emotional relationship with their customers as well as trust (Brown et al., 2011; Lynch et al., 2004). In addition, the increasing homogeneous market and the move from personal interaction towards a digital one have businesses turning towards B2B brand awareness (Baumgarth, 2010).

Brand awareness concerns itself with informing industrial buyers of the values that the business holds so that when a buying center is in the process of acquiring a product or service the business might be considered in different stages of the buying process (Leek and Christodoulides, 2011). This can be in the characteristics of the product/service, contestants for the bidding and evaluating different solutions (Ibid). Obtaining favor in the buying process, that is being considered in the decision or being viewed positively by the industrial buyers, are factors that brand awareness aims to fulfill (Lynch and de Chernatony, 2004). The authors further point out the importance of recognizing the structure of the buying center and the specifications that have been set out for the product/service. In addition, attention should further be put on the reason for the buying situation and the people behind it (Ibid).

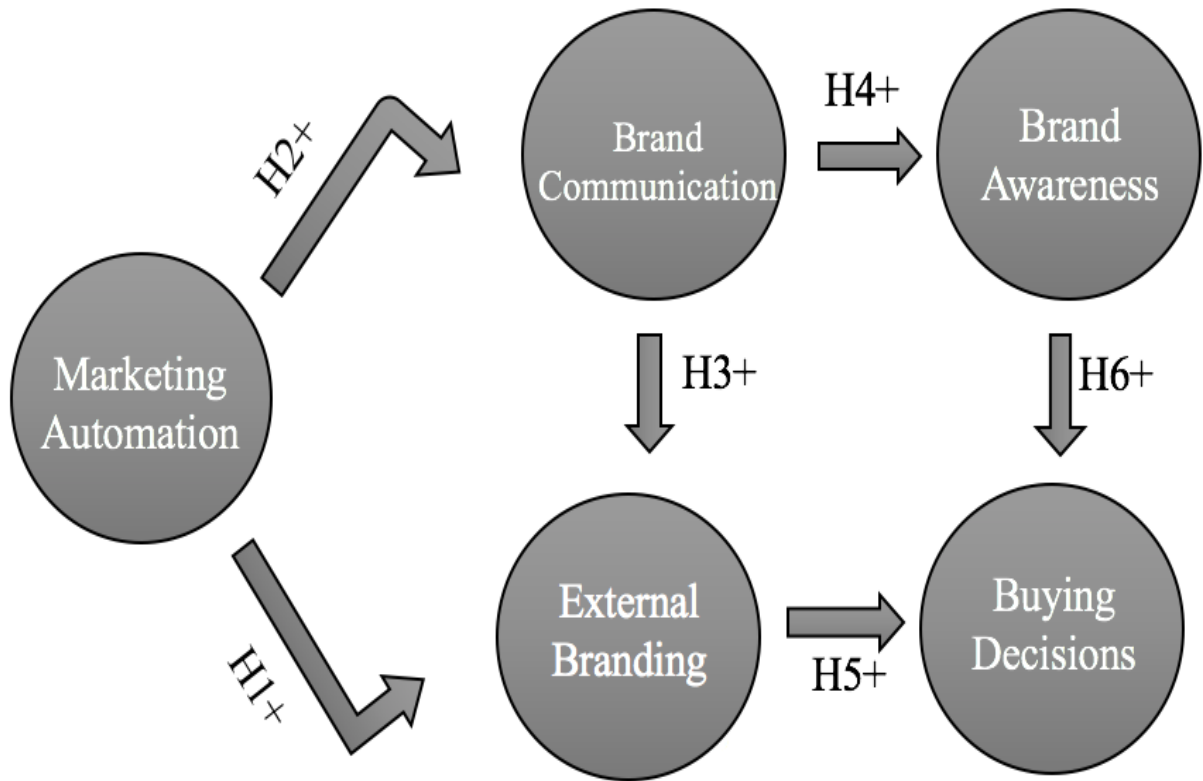
Brand awareness role in the buying decision can furthermore largely depend on the type of buying situation (McDowell-Mudambi, Doyle, and Wong, 1997). The researchers further continue to discuss that the more complex the purchasing situation and the narrower the time frame, the larger the role of brand awareness gets. A high complexity purchasing decision is usually accompanied by an increased risk for either the purchaser or the business (Bengtsson and Servais, 2005). Risk reduction is considered a key factor for businesses and brand awareness can act as a security for decision makers (Hoyer and Brown, 1990). The security that lies in established brand awareness, signals a business that has been in the market for a long period, that the business has an extensive reach, and that their products are widely bought by others (Ibid). The experience that a business has with a brand, the amount of anxiety the purchaser has over the decision, or the more recognizable a brand is, all play a part in how important brand awareness will be (Brown et al., 2011; Homburg et al., 2010). Considering these factors, it seems that buying decisions that are perceived as high-risk are more receptive to brand awareness (Anees-ur-Rehman et al., 2018; Lynch et al., 2004; Brandt and Johnson, 1997). Taking the situation and buyer center factors into consideration will help marketers create an effective brand awareness strategy (Ibid). Thus, we make the following hypothesis:

- H6: Brand Awareness positively affects the buying decision.



*Figure 7 Brand awareness to Buying decision*

The authors have combined and illustrated all the hypotheses together and have created a conceptual framework in order for the reader to get a better understanding and a clearer picture of the information provided in this chapter. The conceptual framework illustrates how marketing automation as the main construct connects with external branding and brand communication. Furthermore, brand communication is connected to external branding. The brand communication is strongly linked to brand awareness and external branding to buying decisions. Finally, brand awareness is connected to buying decisions.



*Figure 8 Conceptual Framework*

## 4 Methodology

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The fourth chapter refers to the methodology that the authors selected to follow in order to collect their research's results. In this chapter, the authors discuss the methods and approaches that they chose to follow in order for the study to be valid. A thorough explanation has been provided for each part of the method. The methodology chapter starts by explaining the research method; approach; purpose and design. These are followed by the data collection method and the operationalization of the concepts. Afterward, come the sample selection; measurements; quality criteria; model fit measurements; ethical considerations and lastly the work process of the authors.

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### 4.1 Research Method

#### 4.1.1 Quantitative Research Method

There are two research methods applicable to research. One is the qualitative research and the other is the quantitative research method (Bryman and Bell, 2015). Qualitative research usually highlights words in order to get a deeper understanding of a subject instead of quantifying the data collection (Ibid). Furthermore, the authors suggest that qualitative research tries to investigate the relationship between the theory and the practice by focusing on producing theories whilst quantitative research is focusing on testing theories instead.

This study will take a quantitative research method since it aims to examine how marketing automation affect the buying decision through brand awareness and external branding in a B2B context. Adapting a quantitative strategy means the authors take an outside approach on the subject as it gathers little information on a large sample to get a generalized result (Holme and Solvang, 1991). The goal of the thesis is to see how marketing automation affects organizational buying behavior through the two chosen concepts. Furthermore, the thesis investigates if there is a linkage between marketing automation and brand awareness through the 6 hypotheses and if the linkage is positive. A quantitative research method allows the authors to collect information from many companies and get a rather broader picture of the topic than collecting data from specific cases (Bell, et al., 2019).

### 4.2 Research Approach

#### 4.2.1 Deductive Research Approach

A research approach distinguishes the relationship between theory and research (Bryman and Bell, 2015). There are three common approaches in the business research and these are; abductive, deductive and inductive (Ibid). The inductive business research approach is usually emphasized in qualitative research whilst the deductive approach is usually emphasized in



quantitative research (Ibid). The main goal of the inductive approach is that theory is being used as a result of research whilst in a deductive approach, the research is the one that depends from the theory as a guide (Bryman and Bell, 2015). This study will follow a deductive research approach since it utilizes a quantitative research. This study's research is based on the literature of marketing automation and brand awareness in order to conduct a questionnaire to collect empirical data. According to the author's knowledge, this topic has not been researched before therefore, no other researches have been conducted to recreate a theory. However, the authors have decided to follow the existing literature about the components of the topic as a basis for the collection of the empirical data, therefore, the deductive approach can be justified.

### 4.3 Research Purpose

In scientific research Yin (1994) speaks of three main research purposes used to conduct the study; descriptive research purpose, exploratory research purpose and explanatory research purpose. Even though these three research purposes are separate, authors such as Saunders, Lewis, and Thornhill (2000) recommend using a combination of them for a better result in the study. Furthermore, the aim of this study is to explore how marketing automation can influence the buying decision through brand awareness and external branding. With there being limited research on marketing automation and the authors focus on determining new aspects for the subject in order to form hypotheses, an exploratory study rather than a theory-building one will be conducted. In addition, considering the nature of the purpose, this study opens up new areas in literature which can expand the knowledge of the subjects discussed, adding to its exploratory nature (Bryman and Bell, 2015; Saunders et al., 2000). Even though the nature of the study is mainly exploratory, it also treads into descriptive research by laying the groundwork for the study, as it describes different phenomena which go in line with Saunders et al. (2000) research. The descriptive nature of the study has occurred due to the fact that all the information collected was based on the existing theory that helped formulate the purpose of the study and the questions of the survey that created the results of the study.

### 4.4 Research Design

Saunders et al. (2000) define research design as the general plan of a study, describing the road the author attends to use in order to answer its research questions. According to Bryman and Bell (2015) and Yin (1994), five main research designs are usually taken; experimental, cross-sectional, longitudinal, case study, and comparative design. Yin (1994) continues by suggesting the following criteria for selection of research design; how the research questions are formulated, the control the researchers have of the environment in which the study takes place, to what extent the study is focused on contemporary events indifference to historical ones. As this study aims to see how marketing automation affects the buying decision through brand awareness and external branding by answering research hypotheses in an environment which we do not attempt to take control of behavioral events and due to that contemporary events are to be followed, a cross-sectional study was deemed appropriate (Yin, 1994). A cross-sectional study allows us to make an analysis of multiple cases at a single point in time.

It is further functional for quantitative data collection and enables the detection of factors between relationships (Bryman and Bell, 2015).

#### 4.5 Data Collection Method

This study uses self-completion questionnaires to collect the data. The chosen method is adopted largely due to the quantitative nature of the research. Moreover, as this study seeks to explore relationships between a new subject and different constructs a survey was deemed most appropriate (Bryman and Bell, 2015). It was therefore decided that an online survey would be used for data collection.

As the survey was to be done online, the survey was sent by email to approximately 500 firms together with a cover letter explaining the nature of the study followed by a hyperlink to the questionnaire (Appendix). A reminder was further sent out to increase the response percentage. Furthermore, all the questions on the survey were determined mandatory, making the respondent unable to submit the questionnaire unless each question had been answered. In so doing, all the questionnaires that were submitted were complete and no responses had to be taken out, thus, leading to a higher response percentage. The questions were asked in the form of multiple choice using the same measurements as it simplifies making correlations as well as increases the chance of the receiver filling out the questionnaire as multiple choice answers are preferred (Bryman and Bell, 2015). The responses that were collected from the respondents were 118, thus resulting in a 22% response rate. Bearing in mind the time limit and the targeting group that was; companies which are using marketing automation, the response percentage at this case is considered valid.

#### 4.6 Operationalization

Bryman and Bell (2015) indicate operationalization as a process which focuses on measuring concepts in both qualitative and quantitative studies. The authors continue by suggesting that in order to measure these concepts is important to have indicators to support these concepts, therefore there are different ways of achieving it. One way of achieving operationalization is translating the theoretical concepts into questions of a self-completion questionnaire, (Ibid). The questions of the self-completion questionnaire were based on the literature review of the thesis which allowed the authors to create some of the questions. Furthermore, some of the questions were directly cited from Anees-ur-Rehman et. al. (2018) and Homburg et al. (2010) who have conducted similar quantitative studies. The questions that were chosen from these scientific articles gave more reliability and validity to the study as they have already been proven and tested in other studies. In order to measure these concepts, the authors decided to use indicators for each concept to create the questions asked in the questionnaire (see Appendix). Each question is based on the indicators selected by the authors based on the literature review and Homburg et al. (2010) and Anees-ur-Rehman et. al. (2018); (see Table 1).

*Table 1 Operationalization Scheme*

Concepts	Reasoning	Survey Questions	Indicators/ (Measurement of Concepts)	Authors
Marketing Automation	“Marketing automation consists of a software platform which is built up to provide individual content based on specific orders arranged by the users of it.”	1,2,3	Ma 1 Reach of messages Ma 2 Content of messages Ma 3 Relevance of messages	Järvinen and Taiminen (2016)
External Branding	“The focus should be put on external shareholders such as suppliers, customers, and media, and should be carried out in a consistent manner.”	4,5,6,7	Ba 1 Brand awareness Ba 2 External communication Ba 3 Consistency of messages Ba 4 Involvement in the market environment	Davis et al., (2010); Homburg et al., (2010)
Brand Communication	“Brand communication plays an important role in establishing the customer's image of how a brand is perceived, which awakens emotions and thoughts of customers and acts as the basis for how their judgments of a brand are made.”	8,9,10	Bcm 1 Consistency across channels Bcm 2 Brand awareness Bcm 3 Brand values.	Anees-ur-Rehman et al., (2018); Hankinson (2012)

Brand Awareness	“The ability of the decision-makers in organizational buying centers to recognize or recall a brand.”	11,12,13,14	Ba 1 Recognition Ba 2 Recall Ba 3 Top-of-mind Ba 4 Brand knowledge.	Homburg et al., (2010, p. 202)
Buying Decisions	“The authors have chosen two indicators to measure buying decisions. These indicators are the buying center heterogeneity and the time pressure.”	15,16,17	Bch 1,2,3 The difference of industrial buyers participating in buying decision	Anees-ur-Rehman et al., (2018); Stoddard and Stern (2002)
		18,19,20	Tp 1 The pressures of time Tp 2 The pressures of risk Tp 3 The pressures that comes with these	Anees-ur-Rehman et al., (2018); Kohli (1989)

#### 4.7 Sample Selection

Considering the nature of surveys, closed questions were asked using multiple alternatives as answers. Closed questions further make it easy to categorize and compare answers as well as taking the respondents time into consideration, leading to a higher response rate (Bryman and Bell, 2015). The survey was distributed by E-mail to the respondents at the chosen companies. Due to the time limitation of the study the size of the sample had to be limited to a smaller amount of companies and respondents. Moreover, due to time limitation, the sample size was reached mostly through the use of a probability sample. More specifically, a cluster random sampling was conducted by sending the survey to companies that are using marketing automation in order for the authors to get legitimate responses (Bryman and Bell, 2015). It is imperative, when selecting the sample, that the company is relevant to the subject at hand (Holme and Solvang, 1991). Furthermore, the respondents of the survey have to be knowledgeable within the subject that is asked, for a reliable result (Ibid). These factors played a role when the companies and the subjects were chosen. The survey was sent to approximately 500 companies. However, the companies have a different industry, age and

size background which make them vary. The companies size that was investigated were focused on SMEs. In order to reduce sampling and biases errors, the authors decided to target companies which are using marketing automation to yield more concrete answers and a representative sample (Bryman and Bell, 2015). The target group was B2B SMEs that are implementing marketing automation in their marketing operations. Most of the companies selected are based in Sweden. However, due to the limitation of companies that are actually engaging in marketing automation, the authors decided to not limit the study to only Swedish companies but to research and send the survey to companies worldwide. Due to this 46% of companies were Swedish companies, 33% American companies, 12% UK companies, 5% Norwegian companies, and 4% other countries. The authors used different ways of finding and making sure that these companies have engaged in marketing automation. Some of the methods that the authors used in selecting them were word of mouth; LinkedIn; google search; websites. Furthermore, the sampling method has a glimpse of a snowball effect as some of the companies that the authors contacted sent the survey to their suppliers and stakeholders which are also engaged in marketing automation. The snowball effect is considered by Bryman and Bell (2011) as a method which is used when sampling and it is conducted by researchers who are contacting a small group, which is relevant to the study and through this small group they contact other groups. The response rate was at 22% which is similar to the response rate of Homburg et al., (2010) study, which is similar to how this study has been conducted. Table 2, presented below, will clarify the sample collection.

*Table 2 Sample Collection*

<b>Industries</b>	<b>%</b>
Information Technology	34
Textile	12
Marketing and Advertising	22
Machinery	14
Financial Technology	11
Other	7
<b>Working position of respondent</b>	<b>%</b>
Marketing Manager	46
Management Position	23
Marketing Automation Specialist	12
Other	19
<b>Size of company (employees)</b>	<b>%</b>
<49	54
50-99	16
100-149	13
150-199	9
200-250	8
<b>Age of company</b>	<b>%</b>
<10	47
11-25	41
>25	12

## 4.8 Measures

Marketing automation was measured through three items adopted from Järvinen and Taiminen (2016), these consists of the reach, content, and relevance of messages. For external branding the study uses four items adopted from Anees-ur-Rehman et al. (2018) study, covering brand awareness, external communication, consistency of messages, and involvement in the market environment. The authors of the study measured brand communication by a three-item scale that was adopted from Hankison (2012) who focuses on consistency across channels, brand awareness, and brand values. To measure brand awareness the study adopted questions used in Homburg et al. (2010), who uses four items; recognition, recall, top-of-mind, and brand knowledge. Lastly, buying decision was measured on two dimension, buying center heterogeneity, who measured the difference of industrial buyers participating in the buying decision on a three-item scale (Stoddard and Stern, 2002), and time pressure, which was as well measured on a three-item scale, measuring the pressures of time and the risk and pressure that come with it (Kohli, 1989). The scale used for measurement for all the constructs was adopted from Aaker's (1996) seven-point scale which goes from "highly disagree" to "highly agree". All the items for the five constructs can be seen in Table 3.

### 4.8.1 Measure Validation

The validity of the measurements of the different constructs had to be secured for the purpose of providing reliable measurements. Thus, the authors adopted item-scales described above from previous studies who have studied these areas prior to this thesis, where the questions have been pre-tested on the field revised and adjusted for. Further, the adopted questions have previously also been sent out to academic scholars (Anees-ur-Rehman et al., 2018; Homburg et al., 2010; Stoddard and Stern, 2002; Aaker, 1996; Kohli, 1989). In addition, the adopted seven point-scale was stemmed from Aaker's (1996) study and has been used in previous studies exploring brand awareness and brand communication studies (Anees-ur-Rehman et al., 2018; Homburg et al., 2010).

## 4.9 Data Analysis

### 4.9.1 Construct Validation

When the timeframe for completing the survey was over, the data was exported to an excel document for the reason of getting an overview of the results and to see if there were any noticeable errors. The results were then adopted into IBMs SPSS system in order to enable the transfer of the survey result into IBMs SPSS Amos system for further analysis.

In order to test the validity of the constructs and to see if the model-data was suitable, a confirmatory factor analysis (CFA) was conducted, which can be described as a confirmatory technique (Schreiber et al., 2006). CFA is theory driven, meaning that when conducting the analysis, it will be through the theoretical relationships between the observed (items) and unobserved variables (constructs) formed by the authors. The unobserved variables are thereby measured through the use of the observed variables (Ibid). Considering that CFA explores theoretical relationships and is driven by them, it was deemed as a good fit for

testing the hypotheses brought forward by this study. Hence, a model was built using five constructs (unobserved variables) that together holds the 20 item measurements (observed variables) that is presented in Table 3. However, since buying decision was measured using two dimensions, a 1st order and 2nd order factor had to be used in order to sample both results into one. The 1st and 2nd order factor are both unobserved variables. This means, that the two 1st order factors (buying center heterogeneity and time pressure) were presented separately in two constructs. In the next step, a 2nd order factor was created to link these two constructs together. The result of the 1st order factors were then treated as the observed variables. Following this process all the constructs and items were then tested. According to the results item B4 had low measures indicating that this item was badly suited for the model-data. Following the low fitting, this item was removed and consequently the model was adjusted for resulting in 19 items that showed a strong fit for the model-data following their indices recommended by Hu and Bentler (1999). With this adjustments the 20 item measurements went through for continuing analysis. The results of the CFA can be seen in Table 3.

*Table 3 CFA Loadings*

<i>Marketing automation</i>		
<b>ma 1</b>	Marketing automation enables the company to reach buyers at early part of the decision-making process	0,777
<b>ma 2</b>	Marketing automation enables the company to send consistent and personalized content to buyers	0,779
<b>ma 3</b>	The content that marketing automation creates captures the attention of the buyers	0,716
<i>External branding</i>		
<b>eb 1</b>	Our promotions, advertisements, and distributing used, prompts for higher recognizability and recall amongst buyers	0,763
<b>eb 2</b>	We focus on communicating our brand values to our external shareholders to increase brand awareness	0,941
<b>eb 3</b>	We aim that the content that is sent out improves brand consistency	0,802

<b>eb 4</b>	We scan the digital environment in order to participate in relevant conversations regarding our brand	0,740
<b><i>Brand communication</i></b>		
<b>bcm 1</b>	The company integrates various communication channels for brand communication aimed at a wide range of audiences, not just customers	0,776
<b>bcm 2</b>	We ensure that the meaning of the brand is represented consistently in all internal and external marketing communication activities	0,792
<b>bcm 3</b>	A lot of our branding effort focuses on raising brand awareness and values amongst our target customers	0,907
<b><i>Brand awareness</i></b>		
<b>ba 1</b>	The decision-makers of our potential customers have heard of our brand	0,777
<b>ba 2</b>	The decision-makers among our potential customers recall our brand name immediately when they think of our product category	0,825
<b>ba 3</b>	Our brand is often at the top of the minds of the decision-makers in potential customer firms when they think of our product category	0,928
<b>ba 4</b>	The decision-makers can clearly relate our brand to a certain product category	_a
<b><i>Buying decision</i></b>		
<b><i>Buying center heterogeneity</i></b>		
<b>bch 1</b>	Buying center members in typical customer firms have differing professional backgrounds	0,802
<b>bch 2</b>	Buying center members in typical customer firms have differing previous knowledge with respect to the purchase of our product	0,772
<b>bch 3</b>	Buying center members in typical customer firms pursue different interests and priorities with the purchase of our products	0,728



<i>Time pressure</i>		
<b>tp 1</b>	When customers buy products from this category, they typically feel pressured to reach a decision quickly	0,773
<b>tp 2</b>	When customers buy products from this category, their decision-makers typically feel high time pressure	0,795
<b>tp 3</b>	When customers buy products from this category, they rarely have much time to consider purchase-related information carefully	0,776
<i>Notes: B4 was marked with an _a due to low CFA results and was removed (&lt;0,7)</i>		

Descriptive statistics, correlations, composite reliabilities (CR) and average variance extracted (AVE) was then calculated and presented in Table 5. Hair et al., (2010) suggest that the result of the composite reliability for the individual constructs should show a cut-off value of minimum 0,7. The purpose of the composite reliability test was to ensure the internal consistency of the five constructs measured (Ibid).

#### **4.9.2 Research Hypotheses Measurement**

Table 7 presents the results of the presented hypotheses. In order to test the hypotheses, a factor-based structural equation modeling (SEM) was performed. SEM has grown into a respected tool as according to Hu and Bentler (1999, p. 2) “[...] has become a standard tool in many scientific disciplines for investigating the plausibility of theoretical models that might explain the interrelations among a set of variables”. SEM enables researchers to test multiple hypotheses to see how the different variables that are analyzed are generated and related to one another (Ibid). Hence, there needs to be a specification of a model that is put in place beforehand in order to do an estimation of that model (Ibid). The primary goals of performing an SEM is therefore to assess the fit of the model and to calculate the parameters of the hypothesized model (Ibid). As this paper has created a hypothesized model with different variables, utilizing the SEM tool to test this model seemed fitting. Putting the different constructs against one another in the formulation that is presented in Table 7 enables the hypotheses to be tested against one another. H1-H3 are tested to see whether marketing automation has a positive relationship on brand communication and external branding needed to build brand awareness (H4) and ultimately have a positive impact on the buying decision (H5-H6).

#### **4.9.3 Descriptive Statistics**

Utilizing descriptive statistics can be useful for when working with a quantitative method as it summarizes the data gathered for the study and presents it in a numerical fashion (Zikmund

et al., 2009). Descriptive statistics can be presented in two ways, that is through ‘central tendency’ and ‘dispersion’ (Bryman and Bell, 2015; Greener, 2008). There are three different ways of measuring central tendency; calculating the mean, calculating the median, and calculating the mode (Ibid). However, researchers tend to use mean (Ibid), which is why mean was chosen to calculate the central tendency. For measuring dispersion, calculating the standard deviation is the most common method. The purpose of measuring dispersion is to show the researcher how the dataset is spread around the central tendency (standard deviation around the mean) (Greener, 2008). A low result of the standard deviation measure, therefore, means that the abnormality around the mean is small (Ibid). As IBM's SPSS Amos is equipped for calculating neither the mean or the standard deviation, IBM's SPSS program had to be used. With each construct having several items that they were measured in, the items for each construct was with the help of IBM's SPSS program grouped together before the mean and standard deviation was calculated.

## 4.10 Quality Criteria

There are three main criteria when conducting business research, which are; reliability, validity, and replicability (Bryman and Bell, 2015). Since the authors have chosen to take a quantitative research method by collecting data through self-completion questionnaires with multiple-choice questions, coding mistakes are diminished.

### 4.10.1 Reliability

According to Bryman and Bell (2011, p. 158) “reliability refers to the consistency of a measure of a concept.” Measuring the reliability of a study, three factors are essential to consider; ‘stability’, ‘internal reliability’ and ‘inter-observer consistency’ (Ibid). The stability factor refers to the stability and the variation that might exist over time whilst internal reliability indicates whether the indicators used in the questionnaire are steady and reliable (Ibid). Moreover, the authors discuss that the inter-observer consistency describes the ‘subjective judgment’ of the author when interpreting the results and divide them into groups as well as if there is one author or more. It has to be acknowledged that this study stability might not be high due to constant changes of the online market and the buying decisions which could be unique for every single person as well as the different policies that companies acquire (Ibid). There are different ways of measuring reliability such as Cronbach's Alpha, item-to-total correlations, and composite reliability (Padilla and Divers, 2016). The authors chose to calculate the composite reliability as they considered it would be more suitable. Composite reliability was initially introduced as an alternative to coefficient alpha and has since then gained recognition by researchers (Padilla and Divers, 2016). The composite reliability is usually referred to as the McDonald's coefficient (Ibid). The composite reliability of each variable needs to have a result of more than the cut-off value of  $>0,7$  in order to be reliable and provide stability and consistency (Ibid). In order to ensure reliability, the authors calculated the composite reliability of each variable with a result of more than 0,8 which makes the reliability of the study strong.

#### 4.10.2 Validity

“Validity refers to the issue of whether or not an indicator (or set of indicators) that is devised to gauge a concept really measures that concept.” (Bryman and Bell, 2011, p. 159). The validity in the research measures the trustworthiness of the study and in this case, if the questionnaire has been trustworthy or not (Ibid). There quite a few ways to measure validity, and these are; “face validity; concurrent validity; predictive validity; construct validity; and convergent validity” (Ibid). The face validity of this study appears to exist due to the development of new measures even though all the factors and aspects have been developed from the existing literature (Ibid). Due to the exploratory research, the convergent validity might be lacking in this study as the subject is relatively new and no academic research has been made in the author's knowledge (Ibid). Furthermore, the construct validity might be appearing in the study due to the fact that the authors are deducing the hypotheses (Ibid). In order to measure the validity of the study, the authors decided to calculate the average variance extracted and construct a correlation analysis between each variable suggested by Bryman and Bell (2015). Average variance extracted measures the average amount of variation that a construct can explain in regards to the presented items that it is theoretically bound to (Farrell, 2010). For instance, X construct may be bound according to the theory presented to four items (a1, a2, a3, a4) and should thereby correlate with these items (Ibid). The correlation that arises is called factor loading and by squaring all of these arisen correlations, a loading is presented that shows the amount of variation of each different presented item that the construct has taken up, that is to say, the shared variance (Ibid). The average variance extracted is then finally calculated by taking the calculated variance and averaging it over all the presented items that are theoretically bound to the construct, hence the average variance extracted is calculated ( $AVE > 0.5$ ) (Ibid). In this study, the convergent validity (CV) and the discriminant validity (DV) are further being measured as the authors believe they are suitable in this case (Malhotra and Dash, 2011; Hair et al., 2010; Lee et al., 2005). Convergent validity is a strict form of measurement for average variance extracted and convergent validity takes the items used in each construct, which are bound together by theory and therefore expect a high correlating outcome (Ibid). In order for the convergent validity to be strong, the results must show that the convergent validity of all variables is higher than the average variance extracted of the cut-off value of  $>0,5$  (Ibid). However, it is important to mention that Malhotra and Dash (2011, p. 702) stated that “AVE is a more conservative measure than CR. On the basis of CR alone, the researcher may conclude that the convergent validity of the construct is adequate, even though more than 50% of the variance is due to error.” Even though composite reliability would have been enough to validate the convergent validity, this measure was added to further strengthen the result. Furthermore, discriminant validity indicates that the measured items do not reflect some other construct that is measured (Ibid). Lee et al., (2005, p.1102) state that it can be measured by looking at the correlations as they say that “It is indicated by low correlations between the measure of interest and the measures of other constructs.” For the discriminant validity to be accepted, the square root of AVE should be greater than inter-construct correlations (Malhotra and Dash, 2011; Hair et al., 2010; Lee et al., 2005). The results have shown that average variance extracted, discriminant validity and convergent validity are strong, as the square root of AVE is greater than the correlations and the cut-off value of the AVE is higher than 0,5 respectively.

### 4.10.3 Replication

Replication refers to if the study conducted is possible to replicate/re-produce by other researchers (Bryman and Bell, 2015). In every research/study is essential to be replicable but especially in quantitative studies due to possible lack of objectivity or change of the researcher's values (Ibid). It is believed that the authors of this study have been clear with the procedures that have been used to conduct the study, therefore, the study can be considered replicable.

### 4.11 Model Fit Measures

Performing a CFA and SEM for producing the results for the researched hypothesis requires that the model created, needs to be fitting for what is measured (Hu and Bentler, 1999). Model fit implies how well the proposed model is accounting for the correlations among the different variables set out in the dataset (Ibid). If a model is taking all these different large correlations set in the dataset into account, then the model will have a good fit; on the other hand if it does not, then there most likely is a major discrepancy in the correlations that are proposed and the correlations that are observed, which results in a poor model fit (Ibid). Hu and Bentler (1999) have come up with several measurements that can be taken into account when determining the fit of a model. There are numerous calculations that can be performed when testing for a good model fit (Ibid). This paper chose to account for  $\chi^2/df$ , p-value, comparative fit index (CFI), root mean squared error of approximation (RMSEA), and Tucker-Lewis Index (TLI), which was suggested by Hu and Bentler (1999). The thresholds for the different measures are presented in Table 4 below (Ibid).

*Table 4 Model Fit*

Measure	Threshold
$\chi^2/df$	< 1 good, < 5 situational
p-value	> .05
CFI	> .95 great; > traditional; > .80 situational
RMSEA	<.05 good; .05-.10 moderate; > .10 bad
TLI	< .95 great

### 4.12 Ethical Considerations

Some concerns may occur when conducting research about the ethical aspects. According to Bryman and Bell (2015, p. 129-144), there are four ethical principles that every research should follow.

#### **4.12.1 Harm to Participants**

The first ethical principle is to not harm the participants. ‘Harm the participants’ is unacceptable while conducting research, however, there are different kinds of harm, either physical, attack the self-esteem of the participants, stress them out or even threaten the participants future (Bryman and Bell, 2015). The research that was conducted by the authors of this thesis had no harm to the respondents of the survey. As aforementioned, the authors provided the participants with the self-completion questionnaire about the effect of marketing automation on the organizational buying decisions. The respondents of this research were free to answer the survey whenever they wanted without pressure and there were no personal questions that could harm them or threaten their future careers.

#### **4.12.2 Lack of Informed Consent**

The second principle as discussed by Bryman and Bell (2015) is the ‘informed consent’ which means that the researchers have the responsibility to inform the participants and provide them with all the information needed. This way the participants can have all the information needed in order to make the decision to participate in the research and if they want to stay anonymous or not (ibid). The researchers of this study provided the participants with all the relevant information needed by sending them emails. In these emails, the researchers described who they were and why they were conducting this research. Moreover, the researchers informed the participants with extensive information about the research and the content of it. Thus, there was no lack of informed consent in this case.

#### **4.12.3 Invasion of Privacy**

The third principle refers to the invasion of the participant's privacy. This means that “the objectives of any study do not give researchers a special right to intrude on a respondent’s privacy nor to abandon normal respect for an individual’s values” (Bryman and Bell, 2011, p. 136). The invasion of privacy in research is interrelated with the informed consent as the better informed the participant is, the more likely it is to not invade someone's privacy (ibid). As all the relevant information was provided to the participants and they chose to participate in the research there was no invasion of privacy. The participants were anonymous when conducting the survey and no questions were asked that could be invading their privacy. Moreover, the participants had the choice of not filling out the survey if they did not want to.

#### **4.12.4 Deception**

The fourth and last ethical principle according to Bryman and Bell (2015) is the issue of deception where the researchers present their research in a different way than it is actually about. The deception issue is somewhat extensive as sometimes the researchers are providing the prospects with information which bounds the prospect's understanding (Ibid). Thus, making the prospects to say yes easier in the participation of the research (Ibid). All the information that was provided to the respondents of this survey were clearly related to the content of the research. Furthermore, the researchers of this study were strictly following the university’s guidelines as this is a bachelor thesis in the field of marketing. Therefore, no

deception was contained in this research and the researchers were completely honest with the nature of this study.

#### 4.13 Work Process

This thesis is written by two undergraduate students. The two students carefully selected the topic that both of them were interested in writing their bachelor thesis about and wanted to examine. Throughout the working process, the two students were in a constant discussion in order to equally decide how every part of the thesis would be conducted. The students were having phone or Skype meetings due to the long distance in order for every decision made to be in line throughout the process of researching the topic and writing the thesis. Both of them decided at the beginning of this process to have meetings 3-4 times a week to discuss the research and divide equally every chapter of the study between them. They decided to do so in order to have the time to research and to carefully write the parts with no stress but to reach the deadlines. As the writing process needed more discussion the two authors were dialoguing and having meetings on a daily basis to reach the expected outcome and to have a combined clear perspective. If arguments, were to occur throughout the process, the authors were addressing the problems by discussing thoroughly every idea and opinion that each of them had in order to find a solution. Every chapter of the thesis was divided equally between the two authors. The authors decided to divide each subheading in every chapter equally in order to be fair to both of them. After every chapter was finished, the students proofread the thesis together and did all the changes and improvements needed together. The work process was smooth and without misunderstandings.

## 5 Results

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The fifth chapter of the thesis focuses on the results of the self-completion questionnaire that was created by the authors based on the literature review. The authors have analysed the results from the survey in the SPSS Amos program. This chapter provides the results of the model fit as well as the validity; reliability; correlations; descriptive statistics and SEM outcome of the hypotheses.

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A total of 118 respondents answered the questionnaire that was sent by the authors of the study. All 118 respondents answered every question of the survey and submitted the questionnaire in a two weeks' time period. Most of the respondents were marketing managers and marketing automation specialists. The industries that the respondents operated in were mostly; information technology, textile, machinery, marketing, and advertising, financial technology and other. Most of the firm's ages were younger than 10 years while some of them have been in business for over 20 years. Moreover, the firms were classified as SMEs as aforementioned in the previous chapter.

### 5.1 Descriptive Statistics

Table 6 presents the outcome of the measurement for mean and standard deviation for the five constructs used in this study. As is aforementioned, the scale used for the measurements of all items ranges from 1-7 with 1 being strongly disagree and 7 being strongly agree. The result shows that the mean for all constructs is around 6. This means that the general response from respondents was positive in regards to the questions that make up the constructs. Furthermore, the result of the standard deviation shows that all constructs were around 0,5-0,6 range and thus have a similar result. Meaning, that all constructs have a low standard deviation. The highest standard deviation of a mean was at 0,663 in brand communication, which shows that there is a slighter wider range of answers.

### 5.2 Model Fit

As mentioned earlier in the paper, the model fit was carried out through the use of five measurements as recommended by Hu and Bentler (1999). The result of these measurements can be seen in Table 5. Moreover, the result of the CFA can be seen in Table 3.

*Table 5 Model Fit Results*

$\chi^2$	191,7
<i>df</i>	140
$\chi^2/df$	1,369
<i>p-value</i>	< 0,001
<i>CFI</i>	0,958
<i>RMSEA</i>	0,056
<i>TLI</i>	0,95

The results for all five of these measurements show loadings that are strong through and through, with the results being on and beyond the required thresholds for a strong model fit that can be seen in Table 5. Therefore, as the model is indicating a strong fit with no discrepancies the model was applied for further analysis.



*Table 6 Validity and Reliability Measures, Correlations, and Descriptive Statistics*

Validity Measures	Marketing Automation	External Branding	Brand Communication	Brand Awareness	Buying Decision
<b>Marketing Automation</b>	<b>0,758</b>				
<b>External Branding</b>	0,642**	<b>0,815</b>			
<b>Brand Communication</b>	0,497**	0,600**	<b>0,827</b>		
<b>Brand Awareness</b>	0,288*	0,482**	0,743**	<b>0,846</b>	
<b>Buying Decision</b>	0,158	0,372**	0,581**	0,572**	<b>0,759</b>
<b>Firm Size</b>	-0,054	-0,017	0,127	0,032	-0,060
<b>Firm Age</b>	-0,017	-0,096	0,178	-0,134	0,008
<b>Mean</b>	6,576	6,509	6,528	6,709	6,459
<b>Standard Deviation</b>	0,559	0,621	0,663	0,488	0,539
<b>Composite reliability</b>	0,802	0,887	0,866	0,882	0,730
<b>Average Variance Extracted</b>	0,575	0,665	0,684	0,715	0,576
<b>Maximum Shared Variance</b>	0,412	0,412	0,552	0,552	0,338

*Notes:*

*Significance of Correlations:*

\*  $p < 0.05$

\*\*  $p < 0.01$ ; Square root of AVE is represented in the bold diagonal numbers.

### 5.3 Validity and Reliability Measures

The above table shows the descriptive statistics, composite reliability, validity, correlations, and average variance extracted. As aforementioned, the reliability and validity measures of all the variables were tested through composite reliability analysis and correlation analysis. The value of composite reliability and the validity for each variable is shown in Table 6. As it has been mentioned in chapter 4, the composite reliability for each variable needs to be  $>0,7$  for the results to be reliable. As it is shown in Table 6, four of the variables (marketing automation, external branding, brand communication, and brand awareness) have a composite reliability of more than 0,8 with the exception of the buying decision variable which has a 0,730 reliability which is still high and above the cut-off value of 0,7. This indicates that all the variables have a high and good reliability level thus reliable for the study to continue further.

The validity results have shown that all of the measures are considered valid due to the correlation analysis. There is a strong correlation between some variables such as brand awareness and brand communication with 0,743. Though, there are some variables with weak correlation such as marketing automation and brand awareness with 0,288. However, even though the correlation between the variables on average is less than 0,7, it is still considered to be highly valid as p-value is calculated at  $< 0,01$ . Moreover, another factor that affects the validity of the measures is the control variables. In this case, the control variables are the firm size and firm age. The results have shown that there is no significance, therefore, no effect on the results as  $< 0,5$ . The mean of all variables had an average of 6,5 with marketing automation, external branding and brand communication at 6,576; 6,509; 6,528 respectively which indicates that there was a positive attitude from the respondents towards these variables. Another factor is the discriminant validity, as the square root of AVE is higher than the correlation in the average of all variables, therefore the rule of thumb suggests high validity.

### 5.4 Outcome of the Research Hypothesis

A structural equation modeling was used to test the hypothesis developed in this paper. The results of the SEM can be seen in Table 7.

*Table 7 SEM Outcome*

<b>Hypothesis</b>	<b>Affect</b>	<b>Standard Estimates</b>	<b>Supported?</b>
<i>H1</i>	<i>Marketing Automation → External Branding</i>	<i>0,642**</i>	<i>Supported</i>
<i>H2</i>	<i>Marketing Automation → Brand Communication</i>	<i>0,497**</i>	<i>Supported</i>
<i>H3</i>	<i>Brand Communication → External Branding</i>	<i>0,600**</i>	<i>Supported</i>
<i>H4</i>	<i>Brand Communication → Brand Awareness</i>	<i>0,743**</i>	<i>Supported</i>
<i>H5</i>	<i>External Branding → Buying Decision</i>	<i>0,372**</i>	<i>Supported</i>
<i>H6</i>	<i>Brand Awareness → Buying Decision</i>	<i>0,572**</i>	<i>Supported</i>
<i>Notes: ** p &lt; 0.01</i>			

Table 7 shows that all six hypotheses are supported by SEM, thus, validating the formed conceptual model. The first hypothesis set out to confirm the positive effect that marketing automation has on external branding. Following a 0,642 ( $p < 0.01$ ) result, the positive effect was confirmed and it is further important to point out that it has the second strongest result in SEM, further strengthening the positive effect. The second hypothesis was supported following a result of 0,497 ( $p < 0.01$ ). Hypothesis three was proven as well with an outcome of 0,600 ( $p < 0.01$ ). The fourth hypothesis was supported following the strongest result of all the hypothesis with a result of 0,743 ( $p < 0.01$ ), proving the strong effect that brand communication has on brand awareness. External branding's positive effect on buying decision was the fifth hypothesis and is supported along with the rest of the hypothesis. Even though it is supported following the lowest result of 0,372 ( $p < 0.01$ ) its importance should not be dismissed. Finally, the final hypothesis, that is brand awareness positive effect on buying decision was supported with a 0,572 ( $p < 0.01$ ) result. With the demonstrated results, the findings support the argument that marketing automation positively affects both external branding and brand communication required to build brand awareness and affect the buying decision. Thus, validation is given into that brand awareness and external branding influence the buying decision. Moreover, the result indicates that brand awareness, with a result of

0,572 ( $p < 0.01$ ), have a higher effect on the buying decision than external branding (0,372;  $p < 0.01$ ). This implies that brand awareness has an especially strong influence on the buying decision.

## 6 Discussions

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The sixth chapter is the discussions in which the authors have discussed and analyzed the results of the questionnaire in relation to the existing literature. This chapter focuses on all the hypotheses which were explained and analyzed together with the data selected.

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Marketing automation is a new subject within the scientific research and there is therefore limited research on the area (Järvinen and Taiminen, 2016). The online environment has brought more comfort and power to buyers as they are able to go through a large portion of the buying process without contacting a seller (Adamson et al., 2012). Marketing automation enables companies to meet these buyers at these new touch points (Järvinen and Taiminen, 2016). Thus, this paper challenges the power that the online environment bestows upon the buyer by exploring the effect that marketing automation has on the buying decision by going through three branding constructs, that is external branding, brand communication, and brand awareness. Taking marketing automation and how it translates into influencing the buying decision is what bring innovation to this paper. The conceptual framework's six paths were all statistically relevant at the 1 percent level.

According to Järvinen and Taiminen (2016), external branding's purpose is to inspire the buyers to research and consider all the different products online and meet them at different online touchpoints. Whilst, marketing automation wants to deliver the personalized content of the message to buyers in the online environment through these new touchpoints (Järvinen and Taiminen, 2016; Heimbach, Kostyra and Hinz, 2015; Dijkstra, 2008). Therefore, the first hypothesis of marketing automation positively affecting external branding was made. According to the results (see Table 7), H1 is supported. The link between marketing automation and external branding got a beta value of  $\beta=0,642$ . This suggests that both variables are in line and that there is a positive effect as the beta value is quite high. Therefore, marketing automation with its personalization can help external branding reach the buyers at different online platforms. Both of the variables were supported by different indicators based on contemporary literature. As aforementioned these indicators (see Table 1) were the reach, content, and relevance of messages as suggested by Järvinen and Taiminen (2016) for the marketing automation variable. Correspondingly, the indicators for external branding, as were indicated by Davis et al., (2010) and Homburg et al., (2010) were brand awareness, external communication, consistency of messages and involvement in the market environment. It is of significance to note that H1 had the second highest score in the analysis which makes the connection between these two stronger.

Anees-ur-Rehman et al. (2018) suggest that brand communication can enhance brand awareness through multiple channels and platforms to reach buyers. As aforementioned, marketing automation's role is to give a personalized message to the existing and/ or potential customers through a process that is reviewed and edited by managers for better results

(Järvinen and Taiminen 2016; Heimbach, Kostyra and Hinz, 2015). Therefore, the authors of this thesis developed the H2 which is that marketing automation, positively affects brand communication. According to the results from the questionnaire, the H2 is supported as well (see Table 7). The beta value between marketing automation and brand communication is at  $\beta = 0,497$ . These results indicate that there is a link between the two variables though it is not as strong as H1 but still supported. Therefore, classifies H2 as traditional instead. Both of the variables still go in line with each other even though the low score. Therefore, the authors imply that the marketing automation process can strengthen the activities of brand communication in order to bring awareness into the buyer's mind. Both variables have been measured by different indicators and in this case, brand communication has been measured by consistency across channels, brand awareness and brand values as suggested by Anees-ur-Rehman et al., (2018) and Hankinson (2012).

Brand communication's positive effect on external branding (H3;  $\beta = 0,600$ ) goes in line with current literature as it calls for a strong brand communication strategy in order for external communication channels to succeed in reaching the different buyers at these modern touch points and thereby communicate the brand value (Kang, 2016; Davis et al., 2010; Homburg et al., 2010; Luoma-aho and Vos, 2010). The positive effect that brand communication has on brand awareness (H4) was supported with a beta value of 0,743, which is the strongest result of all hypothesis. This study is therefore consistent with previous studies when it comes to brand communication (Liu et al., 2016; Sultan and Wong, 2014; Homburg et al., 2010; Grace and O'cass, 2005). These studies have lifted up brand communication's vital role in promoting and enhancing brand awareness and for spreading the message of the brand and its products (Ibid). However, the result of this paper not only follow in line with these studies but also strengthen the narrative, as it indicates how marketing automation act as a vital role in achieving successful external branding and in creating brand awareness which both ultimately leads to positively influencing the buying decision (see Table 7). The importance that brand communication therefore holds is not something that should be marginalized.

External branding's role in positively influencing the buying decision (H5;  $\beta = 0,372$ ) suggest that it follows the new trend in the current literature which takes into account the effects that the online environment has had on the market and the buyers (Anees-ur-Rehman et al., 2018; Järvinen and Taiminen, 2016). That is to say Anees-ur-Rehman et al., (2018) and Järvinen and Taiminen (2016) see that the old way, where the intersection of buyer and seller largely took part in person, now takes place over the online environment. Moreover, buying centers usually consist of multiple people with different criteria (Davis et al., 2010; Homburg et al., 2010). Thus, the result indicate that through the use of external branding, namely advertising, promoting, and distributing, companies can meet buyers at these modern touch-points and influence their decision (Anees-ur-Rehman et al., 2018; Järvinen and Taiminen, 2016; Davis et al., 2010; Homburg et al., 2010).

Brand awareness positively affects the buying decision as the results from the questionnaire indicate. Therefore, H6 is supported. The beta value between brand awareness and buying

decisions is at  $\beta=0,572$ , which shows that there is a strong link between the two variables. Though, it is characterized as traditional considering the beta value is somewhat lower than other hypotheses. Furthermore, the results suggest that H6 follow the contemporary literature that affects the B2B brand awareness through the homogenous market and trends towards the online environment (Baumgarth, 2010). Brand awareness influences the buying decision depending on different situations such as if there is a complex purchasing situation, brand awareness will have a bigger role in the decision (Bengtsson and Servais, 2005). Moreover, brand awareness goes further in line with the buying decisions as Anees-ur-Rehman et al. (2018); Lynch et al. (2004) and Brandt and Johnson (1997) indicate that if a buying decision is considered of high risk, effective brand awareness can clarify the buyer's mind and lead to better results for companies. Therefore, the indicators (see Table 1) of both variables are linked with each other which support both the theoretical and operational perspectives.

## 7 Conclusions and Implications

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This last chapter concludes the outcome of the thesis and focuses on answering the purpose of the study which was supported by the six hypotheses. Furthermore, the theoretical and managerial implications come which are followed by societal and policy contributions and the thesis finishes with the limitations and some suggestions for future research.

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Previous research has concluded the importance of marketing automation on the buying decision, however, not in the sense of brand awareness and external branding. Content marketing's strong connection with marketing automation indicates that marketing automation would have an effect on brand awareness as well. Moreover, external branding's growing role in B2B markets further suggests that the tools that marketing automation provides businesses with, should have an effect on the buying decision. Thus, this study set out to examine the effects of marketing automation on the buying decision through testing five constructs with each other (marketing automation, external branding, brand communication, brand awareness, buying decision).

Based on the results marketing automation positively affects both external branding and brand communication and thus the two first hypotheses were supported. In addition, brand communications positive effect on external branding was supported as well. External branding's affect on the buying decision is further supported although external branding's effect on the buying decision was the weakest one among the hypotheses. Finally, brand awareness positive effect on the buying decision showed the strongest result among the tested hypotheses. This suggests that brand awareness has a stronger effect on the buying decision than external branding. Hence, all the hypotheses tested in this model was supported, which goes in line with what previous research on the aforementioned constructs is stating. Ultimately, this study implies that marketing automation has a positive effect on the buying decision.

This study is built and have extended discussions on previous studies regarding marketing automation's role in the buying decision, by exploring brand awareness and external branding's role in it. By extending the discussion, this study indicates that there are strategic benefits for B2B companies to focus on marketing automation as it serves to increase brand awareness and subsequently affect the buying decision, especially buying decisions that tend to be more complex perceived as high risk. In addition, it serves to positively affect external branding which again, subsequently, affects the buying decision by being able to connect with and influence industrial buyers at these new modern touch-points.



## 7.1 Theoretical and Managerial implications

This thesis has focused on the effect that marketing automation has on buying decisions through brand awareness and external branding. Furthermore, it contributes with a suggested conceptual framework which connects marketing automation with the buying decisions through different variables. Thus, this framework has not been suggested in any other previous studies. This thesis expands the research within marketing automation and B2B brand awareness in contemporary literature. By providing this conceptual framework, the thesis has contributed by testing the positive relationship between marketing automation and external branding; marketing automation and brand communication; brand communication and external branding; brand communication and brand awareness; external branding and buying decisions; brand awareness and buying decisions. Moreover, this research is resonating with Järvinen and Taiminen's (2016) study in which they examined the effect of marketing automation tools in the B2B sales process. The authors as aforementioned suggested for other researchers to examine the effect of marketing automation in brand awareness. Therefore, this thesis has built upon their studies and expanded their research. Overall this study enlarges the marketing literature with the marketing automation approach of influencing the buying decisions from the SMEs perspective.

Nevertheless, this thesis besides the theoretical implications has also provided some managerial implications. According to the results gathered and since the respondents were people working in SMEs, the thesis indicates that marketing automation can indeed raise awareness and influence the organizational buying decision. Therefore, it would be beneficial for B2B SMEs to engage marketing automation in their marketing operations in order to acquire more customers.

## 7.2 Societal/ Policy Contributions

Even though, this thesis is focused on marketing automation's role in the B2B environment its effect does not stop there. We live in a society where a large part of the population is connected to the online environment and living in this online world comes with great opportunities for both businesses and customers. It provides businesses with the opportunity to collect and store data about customers, which can then be used to create personalized messages to customers (Järvinen and Taiminen, 2016). Moreover, the theory suggests that people are more positively inclined to content that meets their interest (Ibid). The questions do arise however, how much do we actually want businesses to know about us (Heimbach, Kostyra and Hinz, 2015)? Thus, the authors arguably contribute to the discussion of the line between what is appropriate for businesses to store about a customer and what is considered an invasion of privacy, which is a tricky aspect and one that is very relevant in today's society. In addition, marketing automation is not limited to only the computer but is active on the mobile phone as well (Heimbach, Kostyra and Hinz, 2015). Thus, a business that has a cafe can for example, by having access to the customers GPS see where they are and if it is cold outside send out coupons for coffee, whilst if it was warm outside send out coupons for juice (Ibid). The privacy of people is an important matter as more people than ever are online and people, therefore, have to decide what is allowed for businesses to use to affect the customers buying decision and what is an invasion of privacy.

Marketing automation is furthermore, contributing to a more digitalized world which can have some effects on society. By automating businesses procedures, the work is broken up in different parts, therefore, the organizational structure can be changed and employment opportunities can be substantial (Eichhorst et al., 2017). Furthermore, dividing tasks and procedures due to digitalization can lead to a more 'platform economy' where the businesses get highly antagonistic but flexible as the market is online (Ibid).

### 7.3 Limitations and Future Research

When writing this thesis a few limitations are important to be discussed as they come with implications for further research. First, the study was conducted with the use of data which was collected through the use of a cross-sectional survey design, which then was applied to the author's hypotheses. Hence, it becomes problematic for the authors to make strong causal claims with the outcome of the results. Consequently, as this paper result is more or less correlational, the authors cannot dismiss the potential for the positive effect of marketing automation on brand awareness, which leads to influence the buying decision, to be somewhat because of a causal effect. For example, the effect that market performance can have on brand awareness, as businesses that are having a strong performance in the market attracts the attention of customers which leads to brand awareness. Thus, market performance might partially affect the buying decision. However, the authors are confident that due to the presented result in addition to the theory reasoning on marketing automation's effect on the buying decision through brand awareness, that there actually is a link. Nonetheless, a recommendation for future research would be to perform a longitudinal study, researching the effect that marketing automation has on the buying decision through brand awareness and external branding in a B2B context.

Second, due to time limitations, the samples collected consisted of 118 companies, which even though proven substantial can be considered rather small. Subsequently, a larger sample would have contributed to the reliability of the results as well as the accuracy of the results. Furthermore, the time limitation also forced the authors to sample multiple countries as the authors experienced difficulties in acquiring a substantial sample of companies only within one country. Based on the discussion above it would be interesting for future research to sample a larger amount of B2B companies as well as limit the study to a country, or compare countries to see if this would yield different results than the ones presented in this paper.

In addition, some delimitations also came with implications for future research areas. While the authors only investigated B2B SMEs, future researchers could if interested investigate larger companies that fall outside the realm of B2B SMEs to see if there is any significant difference between the two categories. Moreover, as the authors decided not to explore marketing automation effect on brand engagement, there is room for future research to explore this aspect and its indication for research which was called upon by Holliman and Rowley (2014) and Pulizzi and Handley (2014).

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## Appendix

### *Marketing automation*

- Ma1** Marketing automation enables the company to reach buyers at early part of the decision making process
- Ma2** Marketing automation enables the company to send consistent and personalized content to buyers
- Ma3** The content that marketing automation creates captures the attention of the buyers

### *External branding*

- Eb1** Our promotions, advertisements, and distributing used, prompts for higher recognizability and recall amongst buyers
- Eb2** We focus on communicating our brand values to our external shareholders to increase brand awareness
- Eb3** We aim that the content that is sent out improves brand consistency
- Eb4** We scan the digital environment in order to participate in relevant conversations regarding our brand

### *Brand communication*

- Bcm1** The company integrates various communication channels for brand communication aimed at a wide range of audiences, not just customers
- Bcm2** We ensure that the meaning of the brand is represented consistently in all internal and external marketing communication activities
- Bcm3** A lot of our branding effort focuses on raising brand awareness and values amongst our target customers

### *Brand awareness*

- Ba1** The decision-makers of our potential customers have heard of our brand
- Ba2** The decision-makers among our potential customers recall our brand name immediately when they think of our product category
- Ba3** Our brand is often at the top of the minds of the decision-makers in potential customer firms when they think of our product category
- Ba4** The decision-makers can clearly relate our brand to a certain product category

### *Buying decision*

#### *Buying center heterogeneity*

- Bch1** Buying center members in typical customer firms have differing professional backgrounds
- Bch2** Buying center members in typical customer firms have differing previous knowledge with respect to the purchase of our product
- Bch3** Buying center members in typical customer firms pursue different interests and priorities with the purchase of our products

#### *Time pressure*

- Tp1** When customers buy products from this category, they typically feel pressured to reach a decision quickly
- Tp2** When customers buy products from this category, their decision-makers typically feel high time pressure
- Tp3** When customers buy products from this category, they rarely have much time to consider purchase-related information carefully