
Towards Social Media Strategy –Challenges in B-to-B Sales and Innovation

Tuija Rantala*, Maria Antikainen

VTT Technical Research Centre of Finland,
P.O. Box 1300, FI-33101 Tampere, Finland
E-mail: firstname.lastname@vtt.fi

* Corresponding author

Abstract: The purpose of the paper is to create deeper and holistic understanding of the formulation of social media strategy in the b-to-b companies. The study employed a qualitative case study approach and utilised qualitative data that were collected from two interview rounds. The first interview round concentrated on the challenges of customer interaction in innovation, and the second one on the challenges of social media usage in b-to-b sales. Based on the literature review and interview findings, there is a need for an integrated b-to-b social media strategy with a holistic business approach. The identified challenges were formulated into an integrated social media framework, which discusses the theme from several viewpoints – marketing and sales, communications, research and development, legal, IPR and security, human resources, and information systems.

Keywords: challenges, social media, b-to-b sales, innovation, b-to-b marketing, social media strategy

1 Introduction

Traditional business-to-business markets are in shifting sands. For example, the distinction between traditional b-to-b and b-to-c is getting thinner (Wilson, 2000; Prahalad and Ramaswamy, 2004) and customers are expecting more collaborative relationships with the seller (Senn et al., 2013; Grewal et al., 2013). In addition to traditional transaction sales, there is a need to move towards value-based selling, which is a more comprehensive approach based on customer understanding (Senn et al., 2013; Grewal et al., 2015). Consequently, companies need to develop their new innovations in co-operation with customers and co-create value with them, in order to sell their new innovations. Digitalisation is fast changing the methods of co-operation in companies. For example, social media opens several novel opportunities for companies in enhancing collaboration with their customers and other stakeholders. However, the utilisation of social media in companies sets many new challenges, and many traditional suppliers may not be ready to confront these kinds of new challenges. Because of the transformation in the b-to-b markets and digitalisation, there is a clear need for a comprehensive social media strategy in b-to-b companies.

Social media utilisation in companies is a current topic gaining a lot of interest among business and academia. However, prior studies on social media concentrate more on b-to-c business than b-to-b business. In addition, instead of taking a marketing or innovation perspective, there is a lack of studies taking a more holistic approach to social media utilisation (Antikainen and Valkokari, 2015). This paper will study what kinds of challenges b-to-b companies confront when using social media in b-to-b sales and co-operation with customers in innovation. We illustrate this by presenting practical viewpoints and quotations from companies. Based on the results, the paper will help companies to develop their social media strategy with a holistic business approach.

The paper is organised according to the following structure. Firstly, the literature review discusses the transformation of b-to-b markets into more collaborative relationships due to digitalisation, the challenges posed by deepening customer interaction, and the utilisation of social media, as well as social media strategy with a holistic business approach. Secondly, the research question and methodology are presented. Central empirical findings from the interview study are described in the subsequent section, and finally, followed by the discussion and conclusions.

2 Theoretical background

Transformation in business-to-business markets

Business-to-business buying usually entails satisfying derived demand. Organisations purchase products to meet the needs of their buyers, while impulse buying is rare. Criteria will usually be clearly stated and objective. Thus, the importance of stakeholders should be taken into account, while purchasing managers rarely make a buying decision independently. In addition, the b-to-b buying process usually takes a substantial time and may involve extensive bargaining and negotiations. B-to-b buyers usually try to satisfy their total need, rather than buying just a single product/service. Thus, the offering can be complex, containing training, technical support, financing, delivery terms, and so on. (Grewal et al., 2015; Gillin and Schwartzman, 2011) However, the differences between traditional b-to-b and b-to-c are getting thinner (Wilson, 2000; Prahalad and Ramaswamy, 2004).

For many suppliers, a small subset of large buyers accounts for a disproportionate share of sales. Therefore, buyers must be seen as strategic assets to the company, leading to the consequence that suppliers need to adopt a new mindset when dealing with key buyers. **In addition to seeking more collaborative relationships, suppliers are expected more and more to co-create value with and for buyers.** This means moving beyond standard cost and quality improvements and seeking to provide unique collaborative solutions. However, many traditional suppliers may not be ready to confront these kinds of challenges. (Senn et al., 2013; Grewal et al., 2015)

Digitalisation has changed the focus of marketing from the supplier's perspective to the customer's perspective, because companies can address individual customer needs through the internet (Lehtimäki et al., 2009). The role of the sales representative is changing because of digitalisation. B-to-b companies may complete the purchasing decision before having a first conversation with a supplier, leading to the fact that sales representatives need to engage their customers earlier in their sales (Adamson et al.,

2012). Thus, companies need to seek more collaborative relationships and co-create value with and for buyers.

Customer interaction in collaborative relationships

Customer interaction is a cornerstone of innovation for any company that aims to sell or create new innovations (products or services) to a specific customer or for a particular market need. Understanding the customer need and customer value early in the innovation development will give valuable input for the actual sales of the innovation.

Most of the extant innovation literature dealing with customer involvement in innovation focuses on opportunities of innovating openly. However, this also sets many kinds of new challenges to companies (Pisano and Teece, 1989; Enkel et al., 2005; Antikainen and Valkokari, 2015; Öberg, 2010). The opening up of the innovation process may require a new management style (Gassmann, 2006). In addition, it brings out new kinds of challenges, including the loss of know-how, dependence on a particular customer or customers, being limited to incremental innovations and niche markets, misunderstandings between the actors, difficulties in finding the right partner, imbalance between activities in opening the innovation process and daily business, and insufficient time and financial resources (Enkel et al., 2005 and 2009). A customer may demand exclusive rights to the jointly created innovation (Paasi et al., 2014). Organisational and cultural issues may also hinder dealing with an increasing number of external actors (van de Vrande et al., 2009).

Challenges in using social media in b-to-b markets

More and more companies are involved in social media, enabling businesses to engage in unstructured dialogue, and discovery and delivery of information (Nair, 2011). There have been seen several benefits for companies from using social media (Jussila et al., 2014; Idota et al., 2011; Effing, 2013). Some authors argue that social media may accelerate the identification of new business opportunities, and enhance communication, interaction, learning, and collaboration, as well as innovation between companies and in networks (Jussila et al., 2014; García-Peñalvo et al., 2012; Gillin and Schwartzman, 2011; Hoffman and Fodor, 2010; Lehtimäki et al., 2009). Social media tools can enable faster and more personalised interaction between buyer and seller, and thus enhance corporate credibility and deepen the relationships (Kho, 2008).

The studies on the barriers are mainly in a b-to-c environment. There are only a few papers about the barriers to using social media specifically in b-to-b companies (see e.g. Jussila et al., 2014; Antikainen and Valkokari, 2015). Previous studies reveal challenges such as companies seeing that other projects may be more important, the benefits not being measurable, a lack of relevant case studies, a lack of understanding of the possibilities, a lack of resources, difficulties in adopting new approaches and ways of thinking related to social media, information security problems, and there being no need when things are done by email and through meetings (Jussila et al., 2014). Antikainen and Valkokari (2015) identified that social media are not used systematically in the innovation process, and the challenges include a lack of resources, a lack of knowledge, reaction times in social media, and challenges related to company reputation management. The authors also recommend the creation of employee “netiquette” for better guidelines for social media participation as an employee.

Some authors have studied the influence of social media on the sales process (see e.g. Marshall et al., 2012; Andzulis et al., 2012; Agnihotri et al., 2012). For example, Andzulis et al. (2012) emphasise that social media are different for different customers and different companies, providing an alternative method for communication. However, companies need to create a long-term social media strategy to get the most out of it (Andzulis et al., 2012; Antikainen and Valkokari, 2015). The challenges and ways of using social media may vary inside the company and its processes. It is important to understand all the aspects before formulating a social media strategy.

Towards social media strategy

A number of papers and books have been published on the topic of social media over the last few years. Most of them give strategic guidelines for the use of social media in marketing, guidelines for distribution, or instructions on creating social media communities. However, only a few of them have a holistic business approach (Graf and Mandl, 2013; Effing, 2013), and even fewer of them are in a b-to-b environment.

According to Lardi (2013), key considerations in developing a social media strategy are people, technology, governance, risks, organisational structure, change and learning, support structure, and processes. The authors also recommend including some key inputs into the development work of the social media strategy – strategic objectives or a vision for social media, trend assessment, and an overview of competitor activities in social media. Strategic objectives are important for determining whether social media truly fits the company's organisational context and business operations. A trend assessment provides "a good overview of how social technologies might actually contribute to business goals". (Lardi, 2013)

On the other hand, Effing (2013) proposes that seven topics should be part of a professional social media strategy – goals, target audience, social media choice, resources, policies, monitoring, and activity plan. Mills and Plangger (2015) present a strategic process for customer relationship building and maintenance on social media. Andzulis et al. (2012) state that social media agility has an effect on several strategies typically related to relationship, product/service, customer, and price. Thus, companies need to identify and understand the value proposition for the customer before entering into social media. Social media can influence a company's relationship strategy by offering an additional channel for customers to be heard. Similarly, a company's customer strategy benefits from social media, because the sales process can be supplemented with real-time feedback from other customers, competitors, and experts, who meet virtually in various channels of social media. (Andzulis et al., 2012)

However, these viewpoints do not support the development of an integrated b-to-b social media strategy that has a holistic business approach and discusses the use of social media in the different company departments extensively. *We argue that when formulating a social media strategy, it should be considered from several viewpoints, such as marketing and sales, human resources, information technologies, communications, research and development, and legal, IPR, and security, in order to get a holistic business approach.*

3 Research question and methodology

Selling new innovations will not succeed without involving customers and understanding their behaviour. Digitalisation changes the b-to-b markets and consequently, customers may expect more collaborative relationships with the buyer. Social media is one powerful tool in gaining customer insights and deepening the relationship with the customer. There have been several success stories in utilising social media in a b-to-c environment (Effing, 2013), while b-to-b companies have been slower in adopting social media (Michaelidou et al., 2011). Still, several b-to-b companies are not utilising social media in their innovation development or sales in a versatile manner because they may face several challenges (Jussila et al., 2014). Not only will the utilisation of social media as an instrument pose new challenges, but so will the deepening of the relationships with the customers (Paasi et al., 2014).

There are fewer papers about the challenges of social media usage in a b-to-b environment than in a b-to-c environment. In this paper, we focus on the challenges with the main research question of the study:

What kinds of challenges are b-to-b companies confronting when using social media in b-to-b sales and co-operating with customers in innovation?

All these aspects give valuable information for the development of a social media strategy. Thus, the subquestion of the study is:

How do these identified challenges affect the formulation of a social media strategy?

The research methodology employed in this paper is a qualitative case study. The case study was chosen as a method because it is a suitable method for situations that include complex and multiple variables and processes (Yin, 2014). Our case-data is collected from two semi-structured theme interview rounds.

- Round 1: Challenges in inter-organisational relationships during spring 2009
- Round 2: Digitalisation in b-to-b sales during spring and summer 2015

In round 1, the focus was on b-to-b relationships, and altogether 54 managers were interviewed from 21 Dutch and 19 Finnish companies, representing various sizes and industries. The detailed information about the companies and the results has been reported elsewhere (see e.g. Luoma et al. 2010; Paasi et al., 2014). The interviews went beyond the challenges of customer involvement to cover a broad range of themes, such as inter-organisational relationships, customer co-operation, the openness of the innovation process, and knowledge management in open innovation.

In round 2, the interviews involved five large companies representing software, security, interior, telecom, and healthcare industries operating in b-to-b markets. Some of these are also operating in b-to-c markets, but the focus in this research is their b-to-b relationships. The interview themes contained, for example, utilising digitalisation in sales, challenges of the sales, and the use of social media and leads from social media. The interviewed companies are case companies in the research project behind this study, thus enabling tight co-operation and providing detailed information along the way.

The duration of a typical interview was about 1-2 hours, and each one involved two or more interviewers. Semi-structured theme interviews were chosen as the main source of the empirical material, because the study was explorative in nature and the various meanings of the concepts needed to be negotiated with the interviewees. Interviews were recorded and transcribed. The interviewers also made their own notes. Computer-assisted

qualitative data analysis software and open coding, “the process of breaking down, examining, comparing, conceptualizing data” (Strauss and Corbin, 1990), were applied to the empirical material.

This paper discusses the challenges identified in these interview rounds and discusses the possible link between challenges in customer interaction in innovation and challenges in using social media in b-to-b sales. These aspects are valuable when developing a social media strategy.

4 Results

Collaborative relationships with customers

Developing a social media strategy for a company is not an easy task, while it should involve several aspects. According to the results, b-to-b markets are in transformation. Creating customer value in sales is seen as very significant in companies, thus posing the need for more collaborative relationships, for example, during the formulations of offers and customer relationships. Based on the results, the interface between b-to-c and b-to-b is becoming vague. According to two interviewees;

“Although he is one of the b-to-c people, they often work for a company. The net seems to blur the line between b-to-b and b-to-c even more. If you, as a consumer, are given bad service or excellent service, it's always probably reflected in some companies, too.”

“...and then, of course, you'll also run into the change in b-t-b brought on by consumer behaviour; the realisation that people act differently. So, let's share and give more details, and we'll get the Finns to change yet. People would then be more active in sharing this information onwards...”

Marketing and sales

According to our results, companies will confront several challenges and questions. Sales, marketing, and innovation development may be separate functions in the company, thus creating information breaks. Social media could be an instrument in developing tight co-operation between these functions. Customers tend to have different kinds of needs and hopes for the communication methods and the depth of the communication. One method of communication is not enough, but companies need to offer several means of interaction.

Companies may have clear processes for contacts from websites. However, the situation may differ with the leads from social media (e.g. from Twitter). How should the company react to them and what are the processes and the time-frame for them? How do the leads from social media differ from other leads? According to one interviewee:

“For example, we sometimes run into situations such as last week, when we were wondering how to react to a lead we got from Twitter; it is because their type is so much different than before. And it is not always easy to get a grip on them: what is it about, is it worth the trouble or not? It is a whole new ballgame and requires an entirely new kind of cooperation between marketing and sales.”

At the moment, companies are using social media to improve customer relationships and get customers closer. However, financial targets are still the minimum. According to one interviewee:

“...for us, social media is not necessarily a sales issue, increasing interest. We use the social media channels to make our customers feel that we are close to them. But our social media work does not have any direct objectives tied to sales, or does it? Except, of course, increasing invoicing and improving customer satisfaction...”

Many companies are facing problems with knowledge management related to customer information. The companies may have limited resources to collect and utilise customer information. It may be easier to achieve customer information through social media than to analyse and utilise it. As a result, the company may easily get overloaded by customer information. The overload of customer information may also result in a lack of feedback for the customer and thus kill enthusiasm for presenting ideas. For example, it was mentioned by sales and marketing that:

“It is embarrassing for the company if they let customers insert ideas directly but cannot give any notification what is happening with their ideas”.

Companies have a vast variety of social media applications and channels to utilise. However, there is confusion about suitable applications and channels, meanings, and the processes for using them. For example, blogs are seen as valuable in marketing the company's products and services. They may assist in generating the customer's expectations of the value. The quotation below clarifies the situation:

“...creating an expectancy value. Or, how can we get the customer to feel desire, 'I think I'd like to get that'. And then you need to be able to feed the expectation and increase it. In a way, a blog could be one tool in this process, a reference or a story, opening up a customer case, or something that gets the customer to warm up. Their expectations just keep on growing so that then they want to see a salesperson, who naturally also needs to be able to stoke the expectations, and fulfil them.”

Research and development

Building more collaborative relationships with customers is hard, as one interviewee said:

“Cooperation is always a hard way to innovate because it is so dependent on people. Organisations do not collaborate; it is always people, and if a key person changes you may have to start again from the beginning.”

A change in key personnel may take place within either the provider or the customer organisation. Accordingly, using social media in b-to-b relationships, it may be important that the contact person is not an anonymous company representative.

Many companies, especially SMEs with scarce resources, stated that a key strategic challenge is to bring the company's growth and development efforts close to global growth markets and end markets, and to this end, to build partnership with customers based on mutual trust, interests, and effective co-creation practices, while markets are increasingly fragmented and unpredictable. Innovation with customers opens up new opportunities but makes things more complicated. The product/service provider must be able to manage and coordinate the innovation network, which may consist of two or more

actors, each with slightly different strategic roles, interests, and cultures. Accordingly, there should be clear roles and rules in social media, too.

Legal, IPR, and security

The intellectual property aspects are critical when developing new innovations. How do the confidentiality issues influence social media behaviour in b-to-b companies? Trust was generally seen as highly important in innovation:

“Trust is necessary for co-creation to allow open sharing of knowledge.”

On the other hand, one needs contracts to transform the trust between people at the organisational level. Many interviewed managers said that:

“...in addition to trust you need a contract to formalise the collaboration, and there must be the right balance between them.”

This right balance between trust and contracts was generally described as being a challenging issue. This is a challenging issue to manage within social media platforms.

Companies tend to protect the outcome of joint innovation through contracts and trust. There is a set of challenges related to that, as described in the following quotations:

“Management of IP can be complicated if it is not well agreed beforehand.”

“...you have to bake a pie before dividing it.”

These two comments describe the dilemma of agreeing on the results of joint work: it should be done beforehand, but on the other hand, you cannot do it before you know the results. Therefore, there are always areas that are not explicitly agreed in contracts, and that remain “covered” by trust. One interviewee said:

“Trust, however, may only work in the short term; in the long run, you never know, companies are bought and sold.”

But whom do you trust in social media? The situation is even fuzzier with virtual persons and relationships.

Communications

The interviewees stated that innovating openly and using innovative means of communication with customers is challenging because both the provider and the customer need to have a similar mindset towards openness and risk taking. This is quite often not the case. Reaching a similar mindset requires a strong culture of open innovation from both parties.

Social media can be helpful in changing the brand image of the company or clarifying the message of the products/services. However, it is important to consider what to share on social media. Social media could also be a very fast way to ruin these images – it takes only 5 seconds and the message is all over the world.

Information technology

Digitalisation poses several challenges to information technologies. The processes have to be transparent and meet employees' and customers' needs. These processes should also be integrated between different social media channels. Difficulties include how the systems may not answer the needs of digitalisation.

“Speaker 1: Because digitalisation also enables a small company to have an extremely large business, so...

Speaker 2: Yeah, like when, for instance, Supercell was growing, our system just could not keep up with their pace, and our system control said that Supercell is such a small operator, it only has, what... According to the reports of the Finnish Patent and Registration Office, they had three employees. So, according to our systems, the company was supposed to be one of those that can very well call our customer service themselves when they get around to it. And, well, this was a good example of us needing to do something at our end. For that reason, we now separately identify growing, and strongly growing companies.”

When the company offers a social media platform to the customers, a major challenge is how to protect the business and the knowledge related to the platform, especially when it is a question of services. Sometimes much of the competitive advantage of the platform provider comes from the tacit knowledge of key persons. Here, a key question is “how can we keep the key persons and their knowledge within the company?” Management of IP can be very complicated if not well agreed beforehand. There must be clear rules related to the IP in the innovation platform or ecosystem, and to the IP that is a result of the use of the platform. There is a risk for the innovation platform provider that, if not well agreed beforehand, a customer may claim rights to the platform or part of it. Therefore, the rules must be very clear so that the customer fully understands and agrees with them.

Human resources

Successful piloting and application of social media may be challenging for a company because it calls for changes in the collaboration culture in innovation. Changes are required in the mindset of the employees to innovate and sell in a new way, as well as in resource allocation. As one R&D manager said:

“Yeah, cooperation is an exhausting way to operate because it takes up resources.”

Utilisation of social media will not be effective if not enough resources are allocated for their active use, both from the provider and the customers. The company may also operate in several languages. Operating in social media in several languages may cause resource problems, and there should be a clear strategy.

For social media usage, there is a clear need for better “netiquette” inside the companies in order to clarify the bounds of good taste and confidentiality issues. Social media can also be helpful in recruiting new employees. Human resources needs to consider the employees' needs in the company's social media tools and processes.

5 Discussion

The goal of this study was to create a deeper and holistic understanding of the formulation of social media strategy in b-to-b companies. The findings from the interviews are collected in Figure 1. All these described examples are important to discuss before formulating a social media strategy. Some of them are discussed below in more detail.

Based on the results, the companies are moving to become more customer-oriented (Senn et al., 2013; Grawal et al., 2015) and perceive the transformation in b-to-b markets (Wilson, 2000; Prahalad and Ramaswamy, 2004). Bringing customers closer, co-operating and communicating more and instantly with them, and providing alternative and fast ways to communicate, such as in social media channels, require a change of mindset and of the communication culture among personnel of both the buyer and the seller. Consequently, a new management style is needed in order to get most out of it. Thus, there have to be clear roles and rules. Companies need to understand all the possibilities that collaborative relationships with customers and use of social media may bring, and also need to adopt new ways of thinking. Our interview results are in line with the findings of Gassmann (2006), van de Vrande et al. (2009), and Jussila et al. (2014).



Figure 1 Viewpoints for an integrated social media strategy with a holistic business approach.

According to the results, a social media strategy with a holistic business approach should take into account several aspects. For example, from the marketing and sales perspective there should be a clear vision and goals for utilising different types of social media, and a structured process for leads from social media, as well as for knowledge management related to customer information. Customers wish to use social media differently, and there should be alternative ways to communicate and co-operate. There

are also different kinds of needs for the depth and the rapidity of the communication among companies and their representatives. Our findings are in line with Andzulis et al. (2012). Thus, social media could be a valuable tool for sales to support customers' decision-making and to enhance customer relations, covering sales, after-sales, and future purchases.

The interviews showed that challenges related to reputation management (Antikainen and Valkokari, 2015) are important to take into account when formulating a social media strategy. Thus, confidentiality issues and the balance between trust and contracts (Paasi et al., 2014) are significant to evaluate from the viewpoints of both co-operation depth and social media usage. Developing an employee "netiquette" may be a useful tool for reputation and confidentiality management (Antikainen and Valkokari, 2015). The interviewees emphasised the need for sufficient resources because, for example, the reaction time is fast in social media channels. Our findings are in line with the findings of Jussila et al. (2014), Antikainen and Valkokari (2015), and Enkel et al. (2005 and 2009). Another challenge is to have transparent processes that meet employees' and customers' needs, support digitalization, and are integrated between different social media channels. The goal of multichannel interaction with customers is to provide the customers with more value and thus strengthen the customer relationships. From the customer's perspective, these alternative channels should form a smoothly operating system in which customer information is cross-linked, improving the customer service.

6 Conclusions

In this study, we sought answers to the question of what kinds of challenges b-to-b companies confront when using social media in b-to-b sales and co-operating with customers in innovation. The attendant subquestion of the study was how these identified challenges affect the formulation of social media strategy. The study utilised qualitative data that were collected from two interview rounds. Interviews in the first round, with managers from 40 companies, focused on the challenges of customer interaction in innovation. Interviews with managers from five companies in the second round focused on the challenges of social media usage in b-to-b sales. As a result, the literature review and interview findings strengthened the impression that there is a need for an integrated b-to-b social media strategy with a holistic business approach. The identified challenges were formulated into an integrated social media framework, which discusses the theme from several viewpoints – marketing and sales, communications, research and development, legal, IPR and security, human resources, and information systems.

Our explorative study opens several interesting paths to take in the future. More studies are needed to understand the state-of-the-art as well as the challenges related to different functions of companies. In order to create a holistic social media strategy, we also need to include the perspective of using social media with different stakeholders (customers, partners), as well as inside the company.

The paper is intended to help practitioners to benchmark practices in other companies and to give feedback to managers in developing an integrated social media strategy and using social media in sales successfully in practice. This paper also helps researchers to see the management of social media usage in sales and in innovation development in a broader context, including a risk perspective.

Acknowledgements

The authors would like to thank all the parties behind the IPOB and DIVA projects, as well as Tekes – the Finnish Funding Agency for Innovation – for their support to this study.

References and Notes

- Adamson, B., Dixon, M., and Toman, N. (2012), "The end of solution sales," *Harvard Business Review*, July-August 2012, pp. 60–68.
- Agnihotri, R., P. Kothandaraman, R. Kashyap, and R. Singh (2012), "Bringing 'social' into sales: The impact of salespeople's social media use on service behaviours and value creation," *Journal of Personal Selling & Sales Management*, 32(3), pp. 333–348.
- Andzulis, J. M., N. G. Panagopoulos, and A. Rapp (2012), "A review of social media and implications for the sales process," *Journal of Personal Selling & Sales Management*, 32(3), pp. 305–316.
- Antikainen M., and K. Valkokari (2015), "Social media in networked innovation between b-to-b companies," Proceedings of the CINET conference 2015, Stockholm, Sweden, September 13–15.
- Effing, R. (2013), "Social Media Strategy Design," The 2nd Scientific Conference, Information Science in an Age of Change, Warsaw, Poland, April 15-16, p. 10.
- Enkel, E, C. Kausch, and O. Gassmann (2005), "Managing the Risk of Customer Integration," *European Management Journal*, 23, pp. 203–213.
- Enkel, E., O. Gassmann, and H. Chesbrough (2009), "Open R&D and open innovation: exploring the phenomenon," *R&D Management*, 39(4), pp. 311–316.
- García-Peñalvo, F. J., R. Colomo-Palacios, and M. D. Lytras (2012), "Informal learning in work environments: Training with the Social Web in the workplace," *Behaviour and Information Technology*, 31(8), pp. 753–755.
- Gassmann, O. (2006), "Opening up the innovation process: towards an agenda," *R&D Management*, 36, pp. 223–228.
- Gillin, P., and E. Schwartzman (2011), *Social Marketing to the Business Customer: Listen to Your B2B Market, Generate Major Account Leads, and Build Client Relationships*, Wiley, New Jersey, Canada, p. 250.
- Graf S., and T. V. Mandl (2013), "A Sustainable Approach to Social Media for Businesses," in *Social Media Strategy – A step-by-step guide to building your social business*, eds. Lardi K. and R. Fuchs, vdf Hochschulverlag AG an der ETH Zürich, p. 9–15
- Grewal R., G. L. Lilien, S. Bharadwaj, P. Jindal, U. Kayande, R. F. Lusch, M. Mantrala, R. W. Palmatier, A. Rindfleisch, L. K. Scheer, R. Spekman, and S. Sridhar (2015), "Business-to-Business Buying: Challenges and Opportunities," *Perspectives Customer Needs and Solutions*, 2(3), pp. 193–208.

- Hoffman, D.L. and M. Fodor (2010), "Can You Measure the ROI of Your Social Media Marketing?," *MIT Sloan Management Review*, 52(1), pp. 41–49.
- Idota, H., K. Minetaki, T. Bunno, and M. Tsuji (2011), "Empirical analysis of internal social media and product innovation: Focusing on SNS and social capital," 22nd European Regional Conference of the International Telecommunications Society (ITS2011), Budapest, 18 - 21 September, 2011, pp. 1–21.
- Jussila, J. J., H. Kärkkäinen, and H. Aramo-Immonen, (2014), "Social media utilization in business –to business relationships of technology industry firms," *Computers in Human Behaviour*, 30, pp. 606–613.
- Kho, N. D. (2008), "B2B gets social media," *EContent*, 31(3), pp. 26–30.
- Lardi, K. (2013), "The Social Media Strategy Framework," in *Social Media Strategy – A step-by-step guide to building your social business*, eds. Lardi K. and R. Fuchs, vdf Hochschulverlag AG an der ETH Zürich, p. 17–29.
- Lehtimäki, T., J. Salo, H. Hiltula, and M. Lankinen (2009), "Harnessing Web 2.0 for business to business marketing – Literature review and an empirical perspective from Finland," Faculty of Economics and Business Administration (29), p. 76.
- Luoma T., J. Paasi, and K. Valkokari (2010), "Intellectual Property in Inter-Organisational Relationships – Findings from an Interview Study," *International Journal of Innovation Management*, 14(3), pp. 399–412.
- Marshall, G. W., W.C. Moncrief, J.M. Rudd, and N. Lee (2012), "Revolution in sales: The impact of social media and related technology on the selling environment," *Journal of Personal Selling & Sales Management*, 32(3), pp. 349–363.
- Michaelidou, N., N. T. Siamagka, and G. Christodoulides (2011), "Usage, barriers and measurement of social media marketing: An exploratory investigation of small and medium B2B brands," *Industrial Marketing Management*, 40(7), pp. 1153–1159.
- Mills A. J., and K. Plangger (2015) "Social media strategy for online service brands," *The Service Industries Journal*, 35(10), pp. 521–536.
- Nair, M. (2011), "Understanding and measuring the value of social media," *Journal of Corporate Accounting and Finance*, 22(3), pp. 45–51.
- Öberg, C. (2010), "Customer roles in innovations," *International Journal of Innovation Management*, 14(6), pp. 989–1011.
- Paasi, J., I. Lappalainen, T. Rantala, and M. Pikkarainen (2014), "Challenges for product and service providers in open innovation with customers in business-to-business markets," *International Journal of Innovation Management*, 18(2), pp 1450012-1–27.
- Pisano, G., and D. Teece (1989), "Collaborative arrangements and global technology strategy: Some evidence from the telecommunications equipment industry," *Research on technological innovation, management and policy*, 4, pp. 227–256.
- Prahalad C. K., and V. Ramaswamy (2004), *The future of competition. Co-creating unique value with customers*, Harvard Business School Press: Boston, Massachusetts, p. 256.

Senn C., A. Thoma, and G. S. Yip (2013), "Customer-centric leadership: how to manage strategic customers as assets in B2B markets," *California Management Review*, 55(3), pp. 27–59

Strauss A.L., and J. M. Cobin (1990), *Basics of Qualitative Research: Grounded theory Procedures and Techniques*, Newbury Park, California: Sage Publications, p. 272.

van de Vrande, V., J. P. J. Jong, W. Vanhaverbeke, and M. Rochemont (2009), "Open innovation in SMEs: Trends motives and management challenges," *Technovation*, 29(6–7), pp. 423–437.

Wilson, D. F. (2000), "Why divide consumer and organizational buyer behaviour?," *European Journal of Marketing*, 34(7), pp. 780–796.

Yin R. K., (2014), *Case Study Research: Design and Methods*, 5th edition, Sage Publications, Thousand Oaks, p. 282.