
Masterarbeit

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1 Introduction

Digitalization has influenced and transformed the way business and individuals are interacting and searching for information about each other. This is not only the case in the B2C (business-to-customer) sector but also in the B2B (business-to-business) sector. (Homburg, Jozić and Kuehnl, 2015, p. 377; Lemon and Verhoef, 2016, p. 69) This behavioural change has provided the online environment with an immense amount of data, also called big data. Caused by the growing influence of digital channels in the purchase decision-making process, big data has created a shift in power between seller and buyer. (Lingqvist, Plotkin and Stanley, 2015; Wiersema, 2013, p. 476). The B2B customer is now able to create an objective evaluation, only due to the amount of data available online. This empowered buyer is no longer dependent on information distributed directly from the supplier. (Edelman and Singer, 2015, p. 91) A corporate executive board study of more than 1400 B2B buyers revealed that customers complete nearly 60% of their customer journey before contacting the supplier (Adamson, Dixon and Toman, 2012, p. 60). The change in customer behaviour and big data has forced organizations to integrate digital tools and technologies into their existing business models in order to stay relevant in the market and to manage the amount of customer data (Leeflang et al., 2014, p. 3). Due to the changing customer behaviour, B2B companies had to start adapting their concepts and structures to these changes. As a result, the topics of customer-centricity, customization and customer experience became more relevant in the B2B sector and B2B companies started to move towards journey-based sales strategies focusing on customer expectations and needs at different stages, and reallocating marketing resources to the most promising activities (Lingqvist, Plotkin and Stanley, 2015). However, current customer journey models are developed for individual customers, and they are too simplistic to suit the B2B environment e.g. due to the fact that a purchase decision-making process is a multi-person activity in B2B (Zolkiewski et al., 2017, p. 173; Turka and Sasan, 2015, p. 391). Especially the customer experience plays an important role in the B2B context considering that B2B companies and also customers are looking for long-term relationships and these only come about if the customer experience is positive (Turka and Sasan, 2015, p. 392). Furthermore, the customer journey in the B2B context is becoming even more complex due to digitalization and the associated increase in the number of digital channels and touchpoints. Thus, it has become increasingly complex and crucial for firms to create and track the journey of each customer, in order to meet the expectations of the B2B customers of personalized marketing activities. In the light of these challenges, it is crucial to further study the phenomenon of customer journeys in a B2B context. This thesis focuses on the B2B context, because this domain is undergoing momentous changes, studies in a B2B context are sparse, and simply not getting as much focused attention as they require and deserve. Even though the online B2B market is making
up twice as much of the worldwide online sales volume than the online B2C market in 2020 according to prognoses of Frost and Sullivan (2015).

In this context an important aspect to acknowledgement is the 360-degree customer view. Only if a 360-degree customer view, also known as single customer view or holistic view, is available customers can receive personalized information tailored to their needs and thus improve their customer experience. A 360-degree customer view shows all interactions between an organization and the customer by tracking the customer journey, so that disparate interactions of the same individual can be tied together in a virtual circle. (Bolton, 2004, p. 45; Wyner, 2004, p. 4) According to an IDG study (2019), in which managing directors, sales and IT from 188 companies were asked about their expectations of tomorrow's customer experience, 79% of the companies have not yet achieved a true 360-degree customer view. The most frequently cited reason is the lack of data interfaces. Isolated departmental thinking which results in data silos represents a further challenge. According to the Bundesverband Industriekommunikation (2019), the breakdown of data silos is one of the top ten trends in B2B marketing in 2019, which underlines the actuality and relevance of the topic. In return, a 360-degree view of the customer is also promising a lot. Such a customer view has the potential to optimize service quality and thus the customer experience along the customer journey, which in turn leads to improved customer loyalty and higher conversion rates. (Schieder and Blaser, 2017, p. 55; Stelz, 2017, p. 46; Kupplmayr, 2017, p. 150)

There is a considerable amount of work published, emphasizing customer journey models in the B2C context, and that a professional customer data management is needed to create a 360-degree customer view (e.g. Court et al., 2009, p. 3; Cundari, 2015, p. 51; Amesberger and Baner, 2003, p. 321). However, there is a lack of literature regarding customer journeys in the B2B context and 'how to achieve a 360-degree customer view'.

The motivation for this research results from the actuality, the potential and the lack of literature of this topic. Furthermore, the aim of this master thesis is to contribute towards the customer journey in the B2B context and to develop a model of a 360-degree customer view by taking into consideration the challenges regarding this holistic view identified in the literature and expert interviews which were conducted in the course of this paper. Based on these objectives, the main research question for the study is:

*How to create a 360-degree view of the customer, based on the tracked customer data along the customer journey in the B2B sector?*
The following sub-questions are established to provide support to the research question:

SQ1: What are customer journeys like in the B2B sector (and how have they changed due to digitalization)?

SQ2: What touchpoints and channels do customers use in different stages of the customer journey?

SQ3: How are channels and touchpoints tracked along the customer journey?

SQ4: What are the biggest challenges in creating a 360-degree view of the customer?

SQ5: What kind of customer data management is required to create a 360-degree view of the customer?

To achieve the goal of this thesis and to answer the research questions, the paper is organized as follows. The introduction is followed by the theoretical understanding of the characteristics of B2B buying, the customer journey in general and in the context of B2B, the 360-degree customer view and further notions related to the topic. Chapter 3 deals with the research methodologies and methods that will be used in the context of this thesis as well as a description of the research procedure using design science research. In the following, the existing literature is reviewed. In the literature review according to Webster and Watson (2002), structural and behavioural changes in the customer journey caused by digitalization are highlighted. Afterwards, approaches and challenges for the creation of a 360-degree customer view are highlighted and how a 360-degree customer view can help to turn big data into smart data is identified. Chapter 5 presents the empirical results from the semi-structured interviews conducted to identify the current state and future plans of German B2B companies. Followed by the created model of a 360-degree customer view, which is based on both literature and expert interviews. The discussion takes place in chapter 7, compares the results of the literature review and the results of the expert interviews and answers the research questions. Chapter 8 presents the recommendations, which can be derived from this study, followed by the limitations concerning this study and implications for further research. The last chapter (chapter 10) concludes the paper by summarizing the results and giving a further outlook.
10 Conclusions and Outlook

The purpose of this thesis was twofold. On the one hand, the primary objective was to identify challenges of achieving a 360-degree customer view in order to develop a model of a 360-degree customer view. On the other hand, by doing so the second objective was to contribute to the limited literature on customer journey in the B2B sector. Given these objectives, the following main research question was formulated: How to create a 360-degree view of the customer, based on the tracked customer data along the customer journey in the B2B sector? To achieve the purpose of this thesis and to answer the main research question a literature analysis as well as expert interviews were conducted on the basis of the design science research approach proposed by Hevner et al. (2004) and Pfeffers et al. (2007).

The main results identified regarding the customer journey in the B2B sector were the following. The B2B customer journey is much more complex than the B2C customer journey. A major reason for this is the fact that there is a buying centre in the B2B context that deals with the buying process. Thus, there is not one decision-maker as in B2C, but several. On average, according to Toman, Adamson and Gomez (2017, p. 120), a buying centre consists of 6.8 people. Products in the B2B sector are often more complex and require more explanation. As a result, the entire buying process can take several months or even years. Since the products are often both complex and expensive, online shopping in B2B is more difficult. Many of the case companies offer a web shop on their website, but this generates only a minimal proportion of the total purchases. Another reason are prices. In B2C there is one price for each product, however in B2B it is often the case that no two products have the same price. This is caused by the fact that there are often individual solutions for which the prices are negotiated depending on the customer's wishes and needs. As a result, the prices in the web shop can only be displayed in a closed environment.

Furthermore, the statement by Frambach, Roest and Krishnan (2007, p. 33) has been confirmed that online channels are mainly used in the pre-purchase phase for information purposes and offline channels in the purchase and post-purchase phase. However, it is not the case that online channels have replaced the human component and trade fairs are dying out. In fact, trade fairs are still used for personal exchange and lead generation. An interviewee raised the objection that trade fairs should not be questioned per se, but that it is the way in which trade fairs are integrated into automated digital processes that matters. The human component is still important, despite transparency and automation, simply because of the products that need to be explained and the other features that characterize a B2B purchase. This is also evident later in the paper when it comes to analysing the data and drawing conclusions from it. For this purpose, the human is required to ensure intelligent process optimization.
Since both B2B customers and B2B suppliers are looking for long-term relationships (Turka and Sasan, 2015, p. 392), the post-purchase phase plays a particularly important role in the B2B customer journey. In the literature, a loyalty loop was built into the customer journey. This loyalty loop states that when customer loyalty and customer retention has been built up, the customer directly returns to the purchase phase and skips the pre-purchase phase and thus also the evaluation. This demonstrates that the customer journey is not a linear but a circular process and thus not a predefined sequence of touchpoints, as was initially suggested in the literature. Due to digitalization, B2B customer behaviour and the roles of marketing and sales have changed. B2B customers have the same requirements as B2C customers now in terms of customer experience and communication methods. Furthermore, they increasingly inform themselves online and only contact the supplier after 60-70% of the purchase decision process has been completed. Before that, they move under the radar. In order to meet these changes, B2B companies need to provide various digital content to be noticed by potential buyers, in order to enable interested parties to inform themselves about the company and to answer their questions. White paper has often been mentioned in this context. These are used to provide both general and company-specific information, but also to generate new leads by requesting contact details in return. With the advent of content marketing, marketing plays a more important strategic role, but also the customer journey takes on a completely different meaning. A customer journey is content, and intention driven due to digitalization and the subsequent change in customer behaviour. Thus, a linear customer journey is no longer feasible.

Furthermore, it has been shown that the biggest challenges regarding a 360-degree customer view are: isolated departmental thinking and thus data silos, data governance, knowledge gap, data quality and cleansing, data interfaces, data tracking and data mining. Based on these challenges and possible customer data management identified, a model for a 360-degree customer view has been developed. On the one hand, the model represents the connection between customer journey and the 360-degree customer view. On the other hand, the model demonstrates how a 360-degree customer view is created by means of MDM and a CDP and can be further processed to smart data. The latter was included in the model because it has been shown that the overall goal of the companies is to turn big data into smart data. The model represents a closed loop. Any kind of customer data is generated by tracking the customer journey and stored in different source systems. This data must be cleansed, standardized, merged and enriched with external data afterwards. This creates a 360-degree customer view. The 360-degree customer view is then analysed and evaluated using business analytics tools, which in turn can be used to generate segmentations, reports, predictive analysis, etc. That in return help to continually optimize the customer journey. The closed loop begins and ends with the customer journey. The purpose of the created model is to illustrate a big picture of
how the customer journey is related to the 360-degree customer view, what a 360-degree customer view is used for and how it is achieved.

In addition to that, the thesis addresses limitations of the study and provides recommendations for practice and further research opportunities. The recommendations include a guideline regarding a 360-degree customer view: 1. organizational structure, 2. expertise, 3. strategy, and 4. technology stack. Requirements for a 360-degree customer view are cross-functional thinking and due to that a silo avoiding organization as well as knowledge management. The next step is to develop a strategy to achieve the goal of creating a 360-degree customer view. Then, a technology stack is chosen, which is aligned with the strategy and the company's characteristics. Investing in technology without clear purpose and guidelines is useless. It requires a broad understanding of the elements, integrated into a concise implementation plan to aim towards the desired results.

In conclusion, due to the changes the B2B sector is currently undergoing in terms of customer behaviour and in order to meet the expectations regarding customization, B2B companies will have to deal with the customer journey and the 360-degree customer view. There is a lot of research potential on this topic and therefore it can be expected that this area will gain importance in the future.