

Forming B2B Sales Strategies: Digital Challenges, Mutual Benefits and Supportive Partnerships Establishment

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Abstract: Digitalisation has changed the way businesses operate, including the part of Business-to-Business (B2B) sales. The rapid pace of digitalisation has sparked a surge of research interest. However, much of the research into the relationship between digitalisation and B2B sales to date, has focused on short-term tactics. Consequently, there exists a lack of in-depth research on sales strategies in combination with the balance of mutual benefits, along with relevant corporate partnerships, that generally encompasses supporting the deployment of the transacting enterprises within digital environment. Because of these research gaps, the current primary research addresses two major issues. Firstly, it seeks to examine the dynamics of digitalisation in formulating B2B sales strategies. The second aspect concerns examination of the balance of mutual stakes and support partnerships of B2Bs with regard to the digital field. Empirically, fourteen qualitative, semi-structured in-depth interviews with B2B owners and relevant executives were conducted. The research revealed that the digital environment has formulated B2B sales strategies on a new basis and simultaneously developed the state of mutual benefits and developed cooperation as well. Additionally, it enhances the competitive status and contributes to meeting challenges occurred in the business sector. On top of that, it creates value in a transparent way and creates a trustful relationship among businesses. In this regard, reciprocity of interest in trade transactions suggest satisfaction and reinforces the competitive advantage. However, due to the fact the digital transition is not equally well developed in all countries and businesses, a digital divide is being established that needs to be addressed more by relevant policies in order for the latter to support the weaker parties. Moreover, the findings of the research are both theoretically and practically intriguing, wherein they add evidence to the hitherto narrow focus of research into digital era and B2B sales strategies on long term tactics. Simultaneously, the findings could help shape relevant policies to further support entrepreneurship at international, national, regional and local level, especially those entrepreneurs involved in the B2B area.

Keywords: B2B, Enterprises, Digitalisation, Sales Strategies

1. Introduction

Digitalisation has caused major changes in economic activities creating opportunities but also challenges for businesses including Business-to-Business (B2B) (Rodríguez et al, 2024; Ritter & Pedersen, 2020). According to Miller (2012) the term B2B refers to the process of commercial interaction among businesses. It is evident that digitalisation has certainly created opportunities for B2B firms, and at the same time raised questions about business' ability to employ digital strategies (Chirumalla et al, 2018; Siamagka et al, 2015). Trade personalization as well as international business transactions are continuously expanding whilst this fact accelerates knowledge transfer (Skare et al, 2023; Makris & Apostolopoulos, 2021) that negatively affects several B2B enterprises in countries with a digital deficit (Harrison et al, 2017).

This study responds to the rapidly developing world of digitalization and its impact on businesses with a focus on digitalization in the sphere of B2B in Greece. This contextual setting is novel and should offer valuable insights for those wanting to understand the complexities underlying the issue of digitalisation's impact on business. Because the study's approach is inductive, we do not test a specific theory but let relevant themes emerge from our data; the literature review serves to provide an overview of the field, rather than set up a theory/hypotheses to be tested. This type of deductive research may appear once the area is better understood.

2. Literature Review

Despite the increased use of digitalization in business, it is still something many business are only just beginning to fully engage with. Similarly, the benefits of digitalization and also potential downsides are still the subject of much research, not least in the underseved area of B2B. Herhausen et al, (2020) suggested two gaps define a

digital deficit. The first concerns knowledge and the other practice. At the same time, research has shown that usage of digital technologies creates an integrated and targeted communication that contributes to customer retention while building deeper relationships of trust, mutual interests and further support (Royle & Laing, 2014; Wymbs, 2011). Moreover, according to Mulhern (2009), digitalisation constitutes also a significant change in the history of communications. At a time when sales in B2B markets require complex solutions to differentiate from competitors, digitalisation is the answer to increase efficiency and revenue (Rodríguez et al, 2020). This is why digitalisation is increasingly seen as a source of competitive advantage in the complex sales environment and in B2B firms (Leeflang et al, 2014; Andzulis et al, 2012).

Simultaneously, research has shown that the use of digital technologies creates an integrated and targeted communication that contributes to customer retention while building deeper relationships of trust, mutual interests and mutual support (Royle & Laing, 2014; Wymbs, 2011). Moreover, according to Mulhern (2009), digitalisation represents a phase change in the history of communications

According to Rodríguez et al, (2020) in order to effectively advance digitalisation in the B2B sales process, it is necessary to align the value of people with the goals of the B2B business and at the same time to acquire digital skills. At the same time in the digital environment of B2B firms, relationship value is a factor with a positive effect on trust, commitment and supplier satisfaction (Gil-Saura et al, 2009). In the complex B2B sales process, digitalisation is not without obstacles since according to the research of Rodríguez et al, (2020) objective information is related to digitalisation while subjective information is related to analog information. Although the benefits of B2B digitalisation have been captured in various studies (Van den Steen et al, 2020; Yao et al, 2009) the bilateral nature of the transactions (Apostolopoulos et al, 2022a; Bryan, 2018) and how the balance of mutual interests is shaped (Agoraki et al, 2024; Royle & Laing, 2014) is of particular importance. This research aims to fill the gap by examining how within the digital context of B2B firms sales strategies are shaped in conjunction with the balance of mutual interests and mutual support partnerships between suppliers and sellers.

Furthermore, further gaps exist in our knowledge surrounding the adoption of digitalization in the B2B domain. B2B research to date has examined aspects of digitalisation on the basis of short-term tactics and on the impact of digital technologies without delving into the strategies and alignment of digitalisation among transacting members of B2B firms in conjunction with sales strategies (Van den Steen et al., 2020). Lilien's (2016) study showed the research deficit that exists in B2B firms. Even with a similar economic transaction weight as B2B and B2C (business-to-consumer) firms there is an imbalance of academic research at the expense of B2B (Skare et al, 2023; Reid & Plank, 2000). It is noted that little research evidence exists on which specific digital technologies businesses use in transactions as well as misalignments in transactional parties (Van den Steen et al, 2020). However, other research has shown the great potential of digitalisation in B2B in terms of low transaction costs, transparency, information, efficiency, overcoming bureaucracy, easy access to customers, low marketing costs and increased sales (Shree et al, 2021; Loukis et al, 2011; Wang et al, 2008). Research by Cartwright et al, (2021) indicated that social media should be used in a strategic way rather than just as a simple tool. Reviewing the literature, it is found that digitalisation in the context of B2B is an emerging research area that needs more focus from scholars (Shree et al., 2021; Chakravarty et al., 2014).

In sum, the literature review has established that digitalization holds much promise for firms, but these cannot be taken for granted. Concerns persist surrounding digitalisation's ability to foster mutually beneficial, trusting relationships, although some research exists that suggests digitalization is in no way inferior to in-person relationships in this regard. With much research focusing on the ability of digitalization to smooth the wheels of business, there is still very limited empirical evidence of this within the B2B domain, and certainly not within a Greek context. This study therefore addresses this gap, providing some initial insights which may then, tentatively be compared to studies in other international contexts.

3. Methodology

Empirically, a qualitative research approach was chosen since according to the literature it is effective in detecting and evaluating human views and experiences and at the same time it reliably clarifies and interprets economic and business environments (Neergaard & Ulhøi, 2007; Denzin & Lincoln, 1996). Data were collected from a sample of fourteen entrepreneurs and business executives via individual semi-structured interviews. Interviews were chosen as they have the potential to better approximate business environments with objectivity and reliability (Creswell & Poth, 2016; Lincoln & Guba, 1985), providing more detailed insights than would typically be available via a survey. As the study was also not testing a theory the use of a more inductive

approach, scoping themes rather than testing hypotheses, interviews were seen as preferable. Participants came from different regions of Greece as illustrated in Map 1.



Figure 1: The selected sample regions

To identify B2B we used the Convenience Sampling strategy which as a strategy is common in qualitative entrepreneurship research (Moser & Korstjens, 2018). Since most of the active businesses consists of SMEs in Greece, inherently, the sample featured family businesses as well as micro-enterprises from different sectors. In this light, the sample size was such that it did not distort individual characteristics and was based on the principles of relevance and adequacy (Polit and Hungler, 1999). More specifically, based on the international literature regarding qualitative approaches, the sample size in such occasions should be small so that each case has a distinct narrative (Robinson, 2014). In this light, relatively small sample size allowed us to conduct in-depth interviews and not lose focus of the subjective and individualised characteristics (Smith, 2022) of our examined entrepreneurs. Future empirical research could utilize certain comparisons among demographics such as gender, digital literacy, years in position.

Table 1: Captures the characteristics of the selected firms

Respondent	Year of Establishment	Status	Employees	Region
R1	1969	Beverage products	630	Attica
R2	1969	Standard food products	430	Peloponnisos
R3	2018	Jewelry	3	Crete
R4	2022	Jewelry	6	Attica
R5	1998	Wine sales	14	Peloponnisos
R6	1975	Jewelry	10	Attica
R7	1950	Food	70	Thesalia

Respondent	Year of Establishment	Status	Employees	Region
R8	1962	Traditional olive oil, olives and dried figs of Kalamata	90	Peloponnisos
R9	1958	Dairy products	15	Ipirou
R10	2019	Automotive trading	4	Attica
R11	1994	Pharmaceutical products	102	Peloponnisos
R12	1968	Packaged olive kernel carbon	10	Peloponnisos
R13	1988	Optical items	15	Central Macedonia
R14	2001	Dental materials	8	East Macedonia & Thraki

The duration of each interview was approximately forty minutes. The interviews were conducted in September and October 2024. The telephone and the internet were used for the interviews. It should be noted that data collection from interviews using on line meetings / calls, according to the international literature, appears to be as reliable as face-to-face / in person interviews (Deakin & Wakefield, 2014; Cachia & Millward, 2011). Utilising the aforementioned inductive approach, themes emerged from the interviews in the course of data analysis (Gioia et al., 2013). Cross-checks were made against the themes (Yin, 1994). Table 2 captures the relevant themes and sub-themes

Table 2: Content analysis

Theme	Sub-theme
Digital challenges and influence	<ul style="list-style-type: none"> • Importance of online channels • Digital challenges • Digital influences • Improving competitive position
Characteristics of options and formulation of strategies	<ul style="list-style-type: none"> • Business characteristics • Determining factors • Performance assessments • Shaping of behaviours • Data management and protection
Mutual interests and mutually supportive partnerships	<ul style="list-style-type: none"> • Digital transactions and partnerships • Communication and relationship building • Interactions • Mutual interests

4. Findings

The research findings were separated into three thematic categories. Category one included the findings concerning the digital challenges and the implications involving B2B businesses. Category two included the findings that related to choice making and strategy formation. Category three incorporated findings on balance of mutual interests and sellers'/suppliers' partnership support, as far as B2B businesses are concerned.

4.1 Digital Challenges and Impacts

The research showed that B2B entrepreneurs highly value online channels, because it strengthens their competitiveness, especially in exports.

Nevertheless, there is some nuance with three of the participants recognising the value provided by online channels and how they add value in a gradual way:

“There is a gradual value of online channels. There is the B2B that sells wine in restaurants, the B2B that exports wines in San Francisco and the B2B that handles Athens wholesale. Hence the B2Bs have important stratification.

The Athens wholesaler who's responsible for the distribution, values highly its online profile. The restaurant, bar etc. distribution benefits greatly from the online channels, which in turn are incredibly important for the exports". (R5)

The research highlighted that competitiveness increases the challenges faced by B2Bs. Innovative ideas that formulate digital strategies, are often employed to meet those challenges.

Two business managers consider the final product volatility and its transportation cost, that often exceeds the product itself, as major drawbacks:

"The challenges are significant. Our primary concern is competitiveness, where especially in the jewellery business there are many providers. Therefore, there is an ever increasing need for innovative ideas, that evolve digital technology strategie"». (R3)

The impact of digital sales showed significant importance, thus the participants feel obliged to constantly upgrade their products. Meanwhile, Greece exhibited a significant digital deficit, in comparison to other European countries:

"You must read the market trends in time to adjust your product accordingly. Being aware of how and in what direction your business strategies must be directed, is of great importance. The greatest challenge is addressing Greece's digital deficit, when compared to other countries in Europe". (R8)

As far as B2B competitiveness is concerned, the participants express the need for major green and digital adaptations:

"Adapting to a greener and more digitally friendly environment is eminent. This involves training staff with specialised digital skills and monitoring the competitive landscape and current market trends". (R9)

Training on novel digital tools and creating a more sustainable greener working environment, was mentioned as a way to increase business competitiveness and a way of opening B2B market, especially when these efforts aligned with the country's digitization, creating the need to align business with central strategies.

4.2 Choice Making and Strategy Formation

The research showed that B2B companies choose their digital strategies according to business characteristics, their products and their buyer's profiles:

"Digital strategies are developed according to the innovations we have developed and the biomass management, as well as how environmentally friendly and compliant with EU policies, those strategies are". (R12)

The participant entrepreneurs find market research and competitor analysis, right targeting, appropriate partnership, innovative ideas and digitally specialised human resources, as major determinants for their digital strategies formation:

"Creating a successful digital marketing plan needs thorough research of the market, the competitors and your target audience as well as sufficient funds for those implementations". (R6)

For the evaluation of digital marketing plans, B2B companies can utilize tools like Google Analytics, social networking platforms such as Facebook Insights, Twitter Analytics and LinkedIn Analytics, along with advertising platforms like Google and Facebook Ads:

"Some of the main tools employed involve Google Analytics, that provides us with detailed information about our website performance. Also, social media platforms like Facebook Insights, Twitter Analytics and LinkedIn Analytics, provide metrics on Ad performance, audience interaction and community growth. Finally, advertising platforms like Google and Facebook Ads helps us create, manage and evaluate our advertising campaigns". (R7)

B2B entrepreneurs are developing their digital marketing strategies by exploring markets and current trends, as well as by building trusting relationships with their customers:

"We definitely analyse trends in B2B to understand the market". (R9)

We create customized offers and design content that addresses current needs. We constantly upgrade and adapt our digital environment according to customer needs». (R1)

Furthermore, the participants reported that they constantly comply with the data management and data protection regulations:

“We dutifully comply with the Greek legislation and the EU Data Protection Regulations”. (R12)

Constant upgrade and environmental adaptation, with great consideration on being safe and creating an environment that highly respects and protects personal data, were highlighted as major pros, that can create a healthy digital business strategy.

4.3 Mutual Interests and Partnership Support

The research demonstrated that digital transactions have a positive impact on B2B partnerships by creating a mutual trust relationship, *due to their speed and freed from bureaucratic subjectivities*:

“Digital transactions highly impact B2B partnerships. Digital transactions, especially financial ones are exceptionally fast and no longer subjected to bureaucracies. These factors significantly facilitate mutual trust building amongst partners”. (R14)

There was a general consensus amongst participants that digitalisation, creates a competitive advantage, brings businesses together in a transparent way and creates value upon which mutual trust and partnership satisfaction are built:

“The B2B digital sales environment is complex, but digitalisation creates the competitive advantage that brings our customers closer to us. At the same time, an appropriate and transparent connection with our customers creates the value of trust and partnership satisfaction”. (R11)

Furthermore, the customer feedback loop in B2B businesses, dynamically improves product development, digital networks and digital strategies:

“All the customer information obtained are carefully evaluated. This information creates an indirect link to the end customer, creating the necessary conditions to improve our end products and our digital marketing plans”. (R8)

B2B business customers perceive the reciprocity of interests between the two parties which augments customer satisfaction. Creating a customer connection improves digital marketing plans and strengthens competitiveness:

“We try to get feedback from our customers and analyse it, with the aim to improve our digital strategies. This creates a satisfactory environment for our customers, who feel the reciprocity in our transactions consequently creating continuous product and services improvement, that creates a competitive advantage”. (R4)

Digitising transactions was thought to create trustworthy partnerships, that can be constantly evaluated and improved, creating a link between the B2B, its product, the customer and their satisfaction about the whole experience. The time saved and the direct link between the interested parties reinforces connection and strengthens competitiveness.

5. Discussion

The research showed that B2B entrepreneurs place significant importance on online channels, as they believe these improve their competitive position and help them address challenges. They consider adaptation to green and digital environments as essential, and at the same time, they acknowledge a digital deficit compared to similar businesses in other European countries. They utilize digital strategies based on innovative ideas in order to address challenges. These businesses consider price volatility and carriage charges, which often exceed the cost of the product, as key barriers to their sales.

By comparing these findings with the literature, we confirm that digitalisation creates opportunities and challenges for businesses (Paunović et al., 2024; Ritter & Pedersen, 2020). Simultaneously, the digitalization may contribute to the establishment and configuration of comprehensive and targeted communication on which relationships of trust, mutual interests, and mutual support are created (Royle & Laing, 2014; Wymbys, 2011). Additionally, the literature suggests that digitalisation is the key to increasing efficiency and revenue (Rodríguez et al., 2020; Román & Rodríguez, 2015; Tanner & Shipp, 2005) and it constitutes a source of competitive advantage in the complex sales environment (Leeflang et al., 2014; Andzulis et al., 2012; Gil-Saura et al., 2009). The digital gap and digital lag in Greece are highlighted in numerous studies (Laitsou et al., 2020; Kontolaimou & Skintzi, 2018). Andzulis et al. (2012) assert that social networking is important at every step of the B2B sales process. However, the research by Ahearne & Rapp (2010) showed that digitalisation rarely replaces human interaction. The same result was shown by the study of Moen et al. (2008), which emphasized that face-to-face

interaction is the relationship that solidifies sales. It should be noted that no such findings were observed in the current research.

The study revealed that B2B companies choose their digital strategies based on the characteristics of the business, their products and the specific characteristics of the businesses that purchase their products. They emphasize understanding the market and prevailing trends, as well as establishing trust-based relationships with their customers. They consider through market and competitor research, precise targeting, suitable partners, innovative ideas, and specialized human resources in the digital environment to be decisive factors for the success of their digital strategies. In their digital campaigns, they utilize Google Analytics, social media platforms such as Facebook Insights, Twitter Analytics, and LinkedIn Analytics, as well as advertising platforms like Google Ads and Facebook Ads.

Finally, they place importance on data management and data protection. Comparing these findings with the international literature, we find compatibility. Data must be used in accordance with local and international legislation (Tankard, 2016). Dasser's research (2019) indicated that digitalisation is the triggering event that transforms B2B. Similarly, Bakhtieva et al. (2017) found that strategic digital marketing creates value for the business and enhances customer loyalty. Andersen et al.'s (2017) research showed that digital campaigns with their content, transform B2B, easily penetrate the market and increase sales.

The research has shown that digital transactions have a positive impact on B2B collaboration by fostering mutual trust, as they are fast and less subject to subjectivity and bureaucracy. Digitalisation creates a competitive advantage, brings businesses together and creates value on which mutual relationships of trust and satisfaction are formed. Of course, personal, face-to-face interaction is important, but the study has confirmed that in the absence of in-person digitalization can pave the way for mutually beneficial business relationships into the B2B setting.

More specifically, the exchange of information in B2B businesses with customers is considered a creative force that improves production, digital networks and digital strategies. In B2B transactions, customers recognize the reciprocity of interests, which leads to satisfaction. Through this reciprocity of interests, many digital strategies are improved and the competitive advantage is strengthened. These findings are congruent with the results from other studies. According to Gil-Saura et al.'s research (2009), the value of relationships is a factor that shapes trust and satisfaction in the digital environment of B2B businesses. The bilateral nature of digital transactions, also, shapes the balance of mutual interests (Bryan, 2018; Royle & Laing, 2014). Digitalisation has led to a revolutionary change in sales (Marshall et al., 2012) and has built robust relationships of trust and mutual interests (Royle & Laing, 2014; Wymbs, 2011). It facilitates interactions between businesses and employees, customers, and competitors (Apostolopoulos et al., 2022b). Also, it enhances the organizational and individual performance of employees, which contributes to maintaining good relationships with customers based on mutual interests (Cartwright et al., 2021). However, the issue is a complex one, where some studies suggest diametrically opposite findings, such as the research by Arli et al. (2018), which showed where it was found that digitalisation often undermines the creation of trust-based relationships.

6. Conclusion

The degree of digital transition varies from country to country and business to business, with the phenomenon of the digital divide being a reality that can only be mitigated through specific policies. On the basis of a gap in knowledge surrounding the application of digitalization in the B2B domain, especially within a Greek context, this study has provided some first insights upon which others may build. The study confirms that digitalisation, by transforming the traditional method of sales, creates new dynamics in B2B sales, reshaping sales strategies on a new base. It can support the creation of a competitive advantage and fosters mutual relationships of trust and satisfaction with honesty and objectivity to traders. Concerns surrounding the ability of digitalization to lead to trusting business relationships compared to more traditional in-person forms of relationship-building were not confirmed. Indeed, participants noted that a sense of reciprocity in digital relations led to an increase in transactions, the improvement of digital strategies with implications for strengthening a firm's competitive advantage.

Further benefits of digitalization in the B2B domain were acknowledged: The dynamics of digitalisation in B2B sales create new balances of mutual interests and supportive collaborations with customers. It enhances the organizational and individual performance of employees, which aids in maintaining good relationships with clients based on mutual interests. The reciprocal exchange of data and information in B2B is considered a creative force that improves product outputs, digital networks, and digital strategies.

A limitation of this study is the sample's restriction to entrepreneurs and executives in B2B, and here with a specific focus on sales. A similar study involving employees in B2B sales, as well as entrepreneurs who procure products or services from B2B sources, would provide a more comprehensive perspective.

As digitalization continues apace, this study's findings should prove valuable to those seeking to develop an international understanding of the digitalization phenomenon. The story here is that within a Greek context in the B2B domain digitalization was largely seen very positively. It strengthened existing business relationships, and, crucially for those seeking to develop entrepreneurship (e.g. policy makers), it fostered the creation of new relationships and new businesses.

Ethics Declaration

We hereby declare that no ethical clearance is required for the research / not applicable

AI Declaration

We hereby declare that no AI usage has been carried out throughout the conduction of the study and the preparation of the relevant manuscript.

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