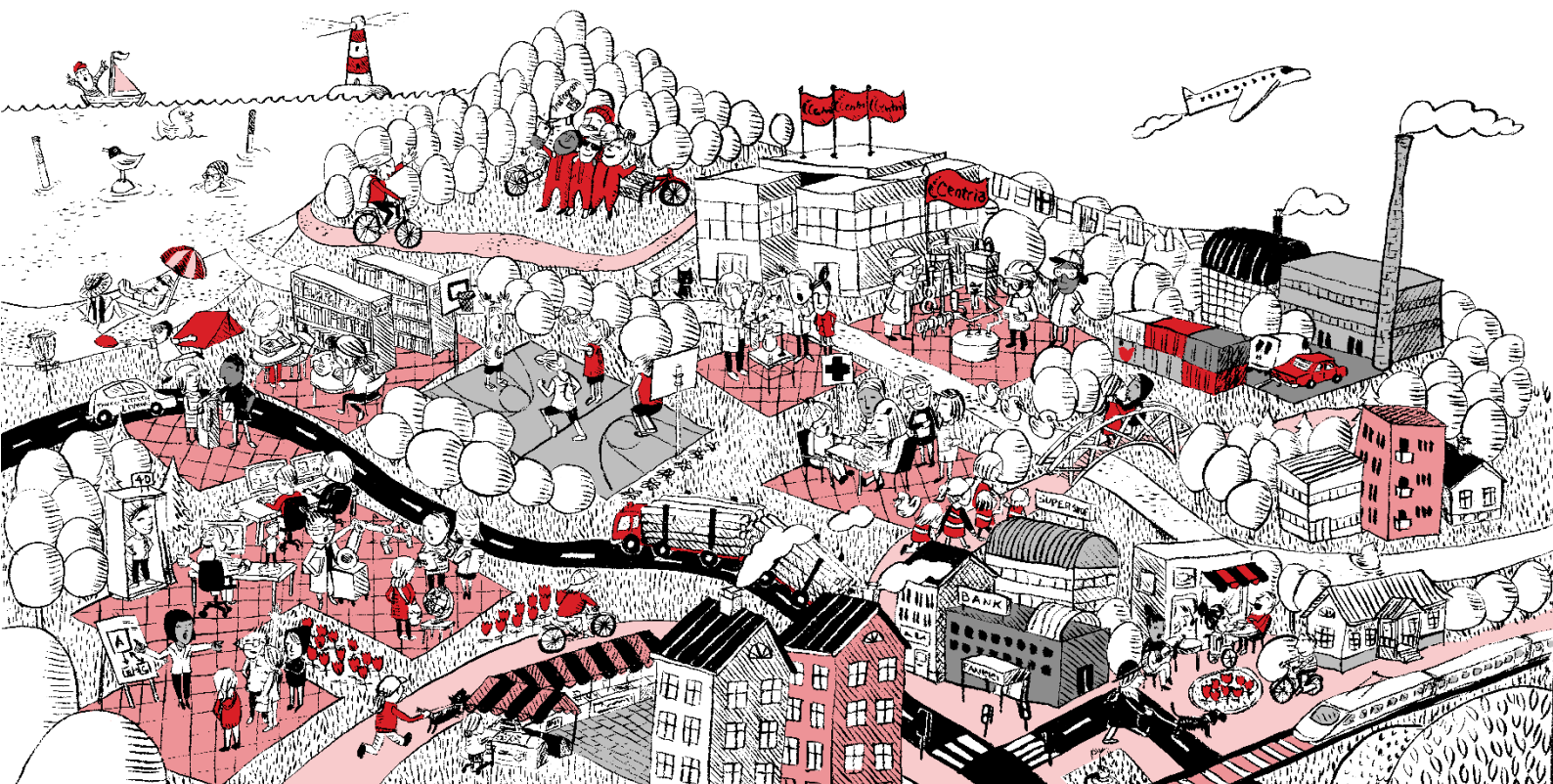


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**INVESTIGATION INTO SMALL AND MEDIUM-SIZE B2B
COMPANY'S STRATEGIES TO INCREASE SALES AND
PROFITABILITY**

Mush OY LTD

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<p>The study aims to investigate how small and medium size B2B companies increase sales and profitability. The primary objective of the study is to identify the strategies that such businesses put in place to gain a competitive edge in the business environment and meet their performance goals.</p> <p>A qualitative case study research design was chosen for this study. The case study focused on MUSH OY Ltd, a medium size B2B Finnish company. The company deals in pet food products. Both primary and secondary data were used to understand the company's business strategy. Primary data was obtained from the management and employees of the company using structured questionnaires. Secondary data was obtained from reports and articles available online. Thematic analysis was employed to analyse data.</p>		
Keywords: B2B, CRM, Innovation, Mush OY Ltd., Professional clients.		

CONCEPT DEFINITIONS

B2B = Business to business

CRM = Customer relationship management

ABSTRACT
CONCEPT DEFINITIONS
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1 INTRODUCTION

Small and medium sized business organisations face a difficult time finding a sustainable market, and that hurdle can be considerably more difficult for businesses that target B2B marketing. But the B2B market is not any less complicated despite having a far smaller target audience. Adding to that, most people, including me, have minimal knowledge concerning factors that increase sales in the B2B market. There is a need to understand how B2B companies can increase sales and financial performance since the market offers many business opportunities that can be exploited especially in the age of globalization.

The aim of this thesis is identifying how small and medium-sized business organisations increase B2B sales and ensure profitability. There are four main objectives to take note of. The thesis must determine how B2B companies gain a competitive advantage in the business environment. It also needs to identify factors that limit the ability of B2B businesses to achieve profitability objectives. Furthermore, it is required to examine the uniqueness of the business strategies of B2B companies. Finally, it should be able to identify factors that will impact on the future performance of B2B companies.

Besides, a wide range of literature will be reviewed in the literature review part. As the thesis aims at investigating how a small or medium business increases its sales, at first uniqueness of B2B market and success drivers of B2B market will be discussed. Also, the literature review part covers how B2B business increases brand value and gains competitive advantage in market. Moreover, the literature review will cover discussion on the necessity of e-commerce adoption. Besides, the literature review part covers discussion challenges faced by a B2B business.

Applying qualitative method, the research will finally identify strategies that a B2B business may apply to increase sales and profitability. Finding their marketing strategies to know how Mush OY Ltd increase sales and know about the impact on their sales after they join Snellman. The thesis, however, will analyse strategies applied by Mush OY Ltd only. But from analysing the case study, the thesis can get clear idea of how B2B business can apply unique strategies due to uniqueness of the market.

Therefore, the findings of the study can be used to understand how B2B organizations can gain a competitive advantage in the business environment. The management of B2B organizations can use the study findings to develop business strategies that increase sales and profits. The results of the study can also be used by scholars to conduct further research on how B2B organizations can increase sales.

The thesis is divided into six sections. The first section is the introduction that provides a background to the study and outlines the research questions and objectives. The second section is the theoretical chapter that analyses key concepts in relation to the research questions developed. These concepts are identified by reviewing existing studies on B2B enterprises. The third section is the research methodology that outlines the methodological choices made regarding data collection and analysis. The chapter also justifies why these choices were made. The fourth section is the presentation and analysis of results. The fifth section of the thesis entails a discussion of the findings within the context of the concepts identified in the theoretical chapter. The final section is the conclusion.

The study focuses on MUSH OY Ltd., a medium size Finnish company that deals in pet foods. The private company was registered in 2011 and operates within the manufacture of food products industry. The company has been part of Snellman Group since 2011 (Mush 2020). However, the business was founded as a family enterprise in 2004 by Stig Snellman, Jonas Snellman, and Viktor Snellman. Pettersson also became a shareholder of the company because he had expertise in the business area.

2 THE COMMISSIONER

The commissioner of the thesis was MUSH OY Ltd. The private company was registered in 2011 and operates within the manufacture of food products industry. The company has been part of Snellman Group since 2011. However, the business was founded as a family enterprise in 2004 by Stig Snellman, Jonas Snellman, and Viktor Snellman. Pettersson also became a shareholder of the company because he had expertise in the business area. The Finnish company deals in cat and dog food. The company claims that in the beginning dogs consumed bones, organs, meat, fruit, and vegetables. However, in recent decades, they have been fed grains as well while this is not what they were meant to eat. MUSH OY Ltd. aims to provide cats and dogs with the foods of their ancestry (Mush 2020). Only pure meat ingredients are used in the manufacture of MUSH B.A.R.F products. While there is a tendency to feed dogs and cats with grains, this is not the type of food that these animals were meant to eat. Dogs and cats should naturally consumer meat or meat products. The business idea was fronted by Stig Snellman out of his love for dogs. He states that he began to hunt when he was 15 years old and bought his first Finnish Hound when he was 18. According to Snellman, dogs love to eat meat and feeding them grains goes against their nature. The firm aims to ensure that dogs eat the food that is naturally inclined to consume. (Why BARF? - Mush 2020.)

To maintain high product standards, the company produces their dog food in their own factory situated in Pietarsaari, Finland. The strategy ensures that it controls and performs every part of the production process effectively (Our promises – Mush 2020.) The company selects where its raw materials originate from and it also takes advantage of new and advanced research when developing its products. Some of the products that the company sells include complete raw meals for dogs, complete raw meals for cats, and natural dried treats and snacks (Our ingredients – Mush 2020.) The company's home page displays happy dogs as to support its core marketing message that its food products are the appropriate products for pets such as dogs and cats.

The company is led by Magnus Pettersson, the COO. Pettersson has been working in the food industry throughout his professional career and has been one of the owners of MUSH since 2005. However, Pettersson has been with the firm since 2004 when it began as a family enterprise. During this period, he helped with self-inspection and quality control. He began to work full-time in the business when it grew and became the CEO of the company in 2011 when the business enterprise was incorporated (Mush 2020.) As COO, Pettersson has been charged with overseeing the company's growth and expansion. The

company also has a production team led by Matthew Boateng, the production manager. He has been with the company since 2010. The production team consists of about 29 people. MUSH also has a product development team led by Roger Pettersson. The team also consists of a BARF expert, a role occupied by Riikka Lahti. The product development team works to ensure that buyers obtain the best products in the market. The company's marketing and sales responsible is Paula Luuri for Finland and in Sweden, Robban Rosen. The sales team also plays an important role in driving the performance of the company. (Why BARF? – Mush 2020.)

The contact person for this project, Mukunda Neupane, works in the sales department as a sales analyst. Mr Neupane has been with the company since October 2017. He has vast experience working in the food production industry. He is skilled in market research, leadership, management, and Branding. The sales professional has a Master of Science in Communications and Economics degree focused in Business obtained from USI Università della Svizzera italiana. (Mush 2020.)

MUSH OY Ltd. began as a small business 2004 and has presently expanded to become an SME that supplies its products to resellers across Finland and six more countries around the world. In 2019 its revenue was \$11.20 Million. The growth and expansion were certainly influenced by effective marketing strategies. As a company within the B2B market, it certainly has insights into how organisations within the market can improve their financial performance. The experiences of the company regarding growth and expansion can be used to understand how B2B organisations can increase sales and enhance their financial performance in the business environment. (Why BARF? – Mush 2019.)

3 UNIQUENESS OF THE B2B MARKET AND SUCCESS DRIVERS

B2B market is an important sector of the economy because of the revenue that it accounts for claims that the most recently published data by the US Department of Commerce Statistics indicates that B2B transactions yielded \$10.7 trillion in revenue. Despite the importance of the sector, there is minimal research directed towards it compared to the B2C. (Lilien 2016.)

The demand for products and services in the B2B sector is derived and not primary. Being derived means that demand in the B2B sector is influenced by the demand of some subsequent consumers. Primary demand occurs when the demand for products and services is pushed by the tastes and preferences of consumers on the other hand, claims that the B2B market focuses on manufacturing or technology. Most firms that are categorised as B2B, therefore, engage in manufacturing or technology products. (Thomas 2016.)

TABLE 1. Uniqueness of the B2B market (adapted from Claessens 2015.)

Type of uniqueness	Brief description
Demand for products and services in the B2B sector are derived and not primary.	Derived means that demand in the B2B sector is influenced by the demand of some subsequent consumers. Primary demand occurs when the demand for products and services is pushed by the tastes and preferences of consumers
Businesses focuses on manufacturing or technology	B2B market focuses on manufacturing or technology. Therefore, Most B2B firms engage in manufacturing or technology products.
Market structure	The market structure is mainly heterogeneous, a factor that makes it difficult for companies within this market to focus on customer or client segmentation.

TABLE 1(continue)

TABLE 1(continue)

Customer focus	B2B organisations market their products to other businesses, an indication that they do not focus on customer segmentation because the needs of B2B clients are influenced by customer needs and preferences in the marketplace
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Liu (2018), on the other hand, argue that the uniqueness of the B2B market lays the market structure. The market structure is mainly heterogeneous, a factor that makes it difficult for companies within this market to focus on customer or client segmentation. Instead, firms tend to focus more on analysing their competitors and the differentiated strategies that competing firms use in the business environment to establish connections within the distribution network. Liu et al. (2018) claim that the approach to achieving business goals is different from what happens in the B2C market where segmentation is the most important factor for firms within the market when developing strategies that are designed to enhance business competitive advantage.

Pawłowski & Pastuszek (2017) also claim concerning the fundamental differences between the B2B market and the B2C market. B2B organisations market their products to other businesses, an indication that they do not focus on customer segmentation because the needs of B2B clients are influenced by customer needs and preferences in the marketplace. Pawłowski & Pastuszek (2017) suggest that B2B clients move their behaviour from the world of end consumers and transfer it to the B2B market. The professional clients also expect B2B organisations to supply them with products and services that would meet the needs and expectations of their customers. For instance, when an Internet company supplies Internet to another company, say a bank, the bank expects the Internet supplied to be reliable to meet the needs and expectations of banking customers. The claims reinforce the argument advanced by Liu (2018) that B2B organisations must focus on analysing their competitors instead of their customers to determine whether they are providing better product offerings that can help their professional clients to meet the needs and expectations of their customers.

B2B branding can contribute to competitive advantage in the B2B market. According to Cassia and Magno (2019), branding is not only applicable to the B2C market but also to the B2B market. Organisations that sell to resellers can brand their products to outperform competitors in developed markets. However, branding in the B2B market is complex because a B2B product or service can be

purchased by resellers from different industries. For instance, a company selling business information system can sell its products to customer's organisations in the retail sector and the banking sector.

Cassia & Magno (2019) suggest that B2B organisations should implement different branding strategies at the same time to appeal to their clients in different sectors. Seyedghorban, Matanda & LaPlaca (2016) also note the relevance of branding in the B2B market by suggesting that while branding has traditionally been of little significance to B2B organisations, there is evidence that it is an important marketing strategy especially because it influences the decision-making process in B2B markets that are highly formalised when professionals that are trained and skilled are responsible for making decisions.

Tarnovskaya & Biedenbach (2016) also agree that B2B branding is an important source of competitive advantage in the B2B market. Marketing managers should develop brand marketing strategies by considering the components of brand value that would appeal to the needs and expectations of clients. Tarnovskaya & Biedenbach (2016) argue that corporate managers in the B2B market should not ignore the contributing activities by local stakeholders and managers because these activities are key to improving brand value. Corporate managers can collaborate with local managers in emerging markets to develop successful brand strategies. Bonnin & Rodriguez (2019) support the arguments concerning the importance of branding in the B2B market. Bonnin & Rodriguez (2019) suggest that firms should use more narrative branding strategies to gain a competitive edge in the market. The meaning of a brand is constructed and negotiated with several stakeholders. Branding should thus be regarded as a myth-making practice were brands function as cultural narrators.

However, branding has become even more important in the age of social media. Cawsey & Rowley (2016) agree that branding can be leveraged to gain a competitive edge in the B2B market especially in the age of social media. It is a matter of fact, how B2B firms and B2C organisations use social media to develop and promote their brands is significantly different. Swani, Brown & Milne (2014) also support the assertion that the use of social media for brand promotion differs between B2B and B2C organisations. According to Swani, Brown & Milne (2014) B2B organisations are often more reluctant to use social media for brand promotion compared to their B2C counterparts. Additionally, the tweeting strategies for business enterprises within these two markets differ. B2B organisations use functional appeals, corporate brand names, and information search prompts more commonly than B2C when marketing on social media.

The review shows that B2B branding can be an important source of competitive advantage in the B2B market. B2B organisations tend to use emotional appeals to humanise their brands and increase their appeal to corporate clients in the business environment. The focus on emotional appeals as opposed to functional appeals is potentially because corporate clients do not actually use the products being purchased. Instead, they sell these products to final consumers. Consumers are thus more likely to be concerned about the functionality of a product compared to resellers.

3.1 E-commerce Adoption as a Driver of Business Performance

E-commerce adoption can also be used to drive business performance in the B2B market. Gorla, Chiravuri & Chinta (2017) state that e-commerce adoption can be used to drive the performance of B2B organisations. The adoption of e-commerce in the B2B market is influenced by external factors such as competition and changes in technology. Additionally, the adoption of e-commerce in the B2B market is mediated by the attitude of management towards e-commerce. Some B2B enterprises will also adopt e-commerce depending on the cost factors involved.

Mohtaramzadeh, Ramayah & Jun-Hwa (2018) also note that e-commerce adoption can be used to drive the performance of B2B organisations. Mohtaramzadeh, Ramayah & Jun-Hwa (2018) also determined that the adoption of e-commerce among B2B firms is mediated by management support for such adoption, the cost of adopting e-commerce, organisational culture and competitive pressure. The claims indicate that management support plays an integral role in determining whether a B2B organisation embraces e-commerce. Ueasangkomsate (2015) also claim that e-commerce is a key driver of business performance in the B2B market especially for companies that export their products. The study determined that e-commerce is beneficial to SMES in the export market. B2B organisations involved in export business can implement e-commerce as a business strategy to increase their customers and meet the needs of clients. The argument advanced by Ueasangkomsate (2015) implies that SMEs in the export business that adopt e-commerce are likely to perform better than those that have not adopted e-commerce.

Besides, there is an association between e-commerce adoption in the B2B market and business success. The creation of multi-channels strategies enables B2B companies to serve their clients more effectively compared to when only traditional channels are used. Even there is a link between e-commerce adoption and environmental sustainability (Mangiaracina 2015.) Companies can reduce the negative effects of

their business activities on the environment by embracing the use of information technology. Ghobakhloo, Hong & Standing (2015) support the claim that e-commerce contributes to business success in the B2B market by stating that small and medium enterprises in the market rely significantly on e-commerce to expand their reach and meet client demands.

Also, e-commerce increases access to information for clients and improves service quality (Ghobakhloo, Hong & Standing 2015.) However, the successful adoption of e-commerce is influenced by factors such as e-commerce knowledge and the support and commitment of management. These findings indicate that while B2B organisations can find success in the business environment through e-commerce, internal factors significantly influence the successful adoption of information technology platforms.

There is an association between the adoption of e-commerce and the financial performance of a business enterprise. Which focused on the hotel industry to determine whether the expenses that an organisation incurs in relation to the implementation and maintenance of e-commerce systems are justified based on the contribution of these systems to profitability. The study established that expenses in relation to e-commerce contributed significantly to an increase in gross profits. The findings reaffirm the notion that B2B organisations looking to improve their performance in the business environment should invest in information systems to achieve their financial objectives. However, argue that expenditure in relation to the implementation and maintenance of e-commerce systems is not always justified within the B2B market in the cases of large and well-established organizations (Hua, Morosan & DeFranco 2015). The argument implies that small and medium enterprises are more likely to realize improved financial performance through e-commerce compared to larger organizations.

The claims reaffirm the argument advanced by Ueasangkomsate (2015) that SMEs in the export business can exploit the business opportunities presented by e-commerce to improve their financial performance in the business environment. He also established that large and well-established B2B organizations in the export market do not necessarily benefit from e-commerce. Fahruzzaman & Subriadi (2016) agree that B2B SMEs can use e-commerce to drive their performance in the marketplace mainly because these platforms enhance their visibility and improve their ability to acquire new customers.

The association between e-commerce adoption and SME performance implies that e-commerce in the B2B market only improves business performance to the extent that such platforms can enhance the acquisition of new customers. Large organisations do not necessarily benefit from e-commerce because their clients are not influenced to switch loyalty merely by the implementation of e-commerce by a

competing seller. SMEs, on the other hand, can take advantage of e-commerce to reach new markets. B2B companies such as Amazon and Alibaba do not sell their products but merely create a platform for connecting companies with resellers. As result of the uniqueness of their business models, their investment in e-commerce enhances profitability (Wright 2019.)

The review shows that B2B organisations have the potential to increase their market reach by investing in e-commerce. However, such investments should be justified by increased operating profits. SMEs stand to benefit more through e-commerce investments compared to well-established large B2B companies.

3.2 B2B Innovation as a Driver of Success

B2B innovation can be used to improve business performance in the market setting by producing products that will meet the needs and expectations of consumers B2B firms can leverage innovation to attain success in the marketplace. However, innovation presents various challenges for B2B organisations because such business enterprises have traditionally lacked consumer data, a factor that limits their ability to anticipate changes in consumer demands.

However, some B2B organisations are overcoming this challenge by employing cloud-based analytics service providers (Lilien 2016.) These service providers use inside data sources such as marketing automation data and internal CRM and outside information sources company events, social media activity, and press releases to identify new areas for innovation make similar claims concerning the importance of big data in B2B innovation. Organisations must invest in technology that enables them to collect big data to make innovation decisions that improve business performance. (Wright 2019.)

B2B organisations should innovate to remain competitive in the business environment. Customers and users play different roles regarding B2B innovation. The knowledge of professional customers or resellers in the B2B market provides short-term direction for digital innovation processes. Resellers should only be considered for short-term innovation decisions because while they make purchases, they are not the eventual users of the products purchased. Resellers are only suitable for providing information relating to short-term changes in market demands. (Abrell 2016.)

However, for long-term digital innovation guidance, B2B companies must obtain user or consumer knowledge. Whereas B2B firms do not sell directly to consumers or users, the products that they develop should be able to meet the changing needs and preferences of these consumers. As suggested by (Lilien 2016), B2B companies must implement strategies that enable them to access consumer knowledge to engage in long-term innovation also agrees that B2B organisations should invest in R&D to enhance innovation and business performance. Innovation in the B2B market requires collaboration between buyers, sellers, and partners. (Brink 2017.)

In addition, B2B firms cannot exploit social media to drive knowledge acquisition in the same manner that B2C organisations use social media platforms to identify changing consumer needs and expectations to engage in innovation. B2B organisations must always consider what their professional customers will require even as they engage in innovation to produce products that meet the needs and expectations of eventual consumers. Still & Brink (2017) suggests that an open collaborative business model innovation can be implemented to exploit the benefits of social media within the context of local business processes in B2B organisations. Integrated leadership is also required to establish responsibility and ownership across the B2B SME organisation and beyond to partners and customers. The argument shows that B2B companies cannot innovate effectively without access to consumer knowledge. Additionally, it shows that B2B firms cannot use consumer knowledge directly without involving resellers that make purchase decisions within the B2B market. Innovation in the market is thus more complex compared to innovation within the B2C market. Wang (2016) also emphasise the importance of customer knowledge in B2B innovation. According to Wang (2016), B2B companies should collaborate with their customers during innovation because professional customers have access to consumer knowledge and can provide this knowledge during co-creation.

Additionally, online communities can be involved in the co-creation process to enhance brand awareness within the B2B market. Biemans & Griffin (2018) also state that B2B organisations can use innovation to improve business performance. The study examined whether differences existed in the innovation practices of B2B manufacturers and service providers. The results of the study showed that while product-focused B2B firms manage more explicitly for innovation, service-focused firms do not. Furthermore, service-focused firms have lower expectations for innovation and tend to engage in incremental innovation. However, the study established that innovation outcomes are the same for both product-focused and service-focused B2B enterprises. Both organisations record improved business performance when they engage in strategic innovation.

Cortez & Johnston (2017) agree that innovation will become an integral aspect of marketing within the B2B market. Organisations in this market will have to invest in innovation to achieve improved business performance. However, Cortez & Johnston (2017) add that firms within this market must invest in information systems to collect and analyse big data because data-driven innovation is more likely to lead to business success compared to innovation that is not driven by market information.

4 CHALLENGES FACED BY B2B ORGANISATIONS

B2B organisations face various challenges in the business environment. These challenges can hinder them from improving their sales and achieving performance objectives in the marketplace. The chapter identifies some of the key challenges that these organisations encounter as they attempt to pursue profitability goals. By the way, the author of the thesis identifies these challenges as key challenges by reviewing a wide range of literature.

4.1 Customer Diversity and Value Creation

Customer diversity in the B2B market creates value creation challenges. One of the reasons is that B2B organisations sell similar products to companies that operate in different sectors and this poses significant challenges in terms of value creation. The needs and expectations of clients in one industry may differ from those of clients in another industry even if the products supplied are the same (Rissanen & Münch 2015.)

Another reason for why, B2B organisations face value creation challenges because they have to identify the needs and expectations of clients from different industries to determine how to create value. That is why it is suggested that B2B organisations should shorten the feedback cycle to ensure that the changing needs and preferences of customers across industries are identified and met (Rissanen & Münch 2015.) B2B organisations also face challenges in the marketplace as a result of having customers from different industries that require similar products and services but with varied expectations and requirements. B2B organisations can solve this challenge by investing in modern customer relationship management (CRM) metrics. Modern CRM metrics improve decision-making and ensure that B2B organisations create value for clients and enhance satisfaction (Fotiadis & Vassiliadis 2017.) The argument indicates that B2B firms must invest in information technology to improve CRM and value creation. The strategy will improve sales through enhanced corporate reputation in the business environment.

B2B firms cannot engage in mass customisation because while customers order similar products, their needs and preferences differ because they serve different industries and, co-creation enables B2B organisations to develop products that meet the needs and preferences of their customers while

increasing sales (Grafmüller & Habicht 2017.) The strategy is not about increasing the diversity of output but ensuring that the products developed meet the requirements of clients across various industries. Nevertheless, the ability of B2B firms to create value for their customers is critical to their long-term success. It is therefore suggested that B2B enterprises should develop business models that enable them to meet the needs of customers across various industries (Makkonen & Sundqvist-Andberg 2017.) There is a need to realise that the needs of customers extend beyond process efficiency and product characteristics. A customer-oriented business model would thus support the development and supply of products that constantly create value for customers. Organisations in the market should remain innovative to meet the changing needs of customers. Nunan (2018) also state that customer diversity is a major challenge that B2B organisations experience as they attempt to create value and increase sales in the marketplace. Social media can be used to improve buyer-seller relationship in the B2B market, a strategy that enables B2B organisations to assess buyer needs and satisfaction to develop business strategies that enhance value creation and result in an increase in sales.

Customer diversity in the B2B market is thus a major challenge for organisations in this market. B2B firms must understand the needs and expectations of customers from different industries to develop products that create value and result in an increase in sales.

4.2 Cultural Barriers in the B2B Market

Cultural factors also create business challenges for B2B organisations in the marketplace. Social trust impacts on business-to-business e-commerce. B2B organisations that operate in the global marketplace face even more significant business challenges due to cultural factors. The rising preference for open standards in business-to-business e-commerce creates the need to examine the extent to which generalised trust influences customer behaviour (Qu 2015.) On the other hand, social trust in a country influences the use of open business to business e-commerce while impeding the usage of closed B2B e-commerce.

National culture influences how customers within the B2B market use e-commerce. B2B organisations that intend to use e-commerce to enhance co-creation will thus experience challenges when dealing with customers from countries whose national cultures are characterised by low social trust. Jukka, Blomqvist & Gan (2017) agree that cultural barriers impact on the performance of B2B organisations in the global marketplace. Cultural differences pose significant challenges especially in cross-cultural supply chains.

The study determined that customers in the Chinese market emphasise relationship-specific and personalised trustworthiness. Such organisations also value personal ties because of an element of Chinese culture referred to as “guanxi”.

However, the managers of Finnish organisations consider trustworthiness as a depersonalised organisational trait. Such organisations mainly emphasised integrity and the keeping of promises. The claims made by Jukka; Blomqvist & Gan (2017) indicate that B2B organisations must consider how cultural factors impact on the behaviours of their customers. Lee, Kang & Kang (2019) make similar claims concerning the challenges posed by culture in the B2B market. Cultural differences moderate the relationship between service quality and customer satisfaction in the B2B market. The study specifically determined that the cultural dimensions of uncertainty avoidance negatively moderate the association between the quality of service and customer satisfaction.

However, individualism has a positive moderating effect on the association between service quality and the satisfaction of customers. Differences in culture were found not to have an impact on the association between customer satisfaction and loyalty. The argument advanced by Lee; Kang & Kang (2019) shows that national culture impacts on customer satisfaction in the B2B market. B2B enterprises that lack cultural competence will fail to provide services that enhance customer satisfaction and improve business performance. The culture poses significant challenges to B2B organisations because it influences trust in relationships within this market. Cultural origins of partners in the B2B market impact on the development of relationships based on trust (Houjeir & Brennan 2017.) The study also determined that loyalty to family and nation and strong religious beliefs influence the extent to which customers can forge trusting relationships with B2B enterprises outside their culture or country. B2B firms must, therefore, develop business strategies that enable them to overcome these cultural barriers and establish successful relationships with customers from different countries.

4.3 Organisational Barriers to Sales Improvement

Organisational barriers also limit B2B firms from achieving their sales objectives in the marketplace. Organisational factors can hinder B2B firms from improving sales in the business setting. The inability of B2B organisations to understand the needs of their customers is a major organisational barrier that hinders such companies from attaining their business goals (Töytäri, Rajala & Alejandro 2015.) The study by Töytäri, Rajala & Alejandro (2015) suggests that B2B organisations should have employees

with the skills and competencies required to effectively analyse market information, develop, and implement strategies that create value for customers.

Besides, organisational capability influences the ability of B2B organisations to improve their performance in the business environment. The ability of B2B organisations to establish efficient production processes and develop marketing strategies that are capable of appealing to the needs and expectations of customers in the market is key to the realisation of business success in the market (Cassia & Magno 2015.) It indicates that B2B organisations must have competent marketing teams capable of identifying and understanding customer needs. Such a team can formulate and implement a marketing strategy that increases sales in the marketplace. B2B organisations should also have the resources required to engage in innovation if they are to successfully compete in the market.

Lindsay, Rod & Ashill (2017) agree with the claims made by Cassia & Magno (2015) that organisational factors can function as a barrier to the realisation of business performance objectives. Lack of resources can limit B2B firms from venturing into markets located in foreign countries. The argument shows that for B2B organisations to internationalise and increase sales, they must have the resources necessary for investing in new markets. These resources include financial resources and the manpower required to meet the needs of customers in the new business environment (Lindsay, Rod & Ashill 2017.) Without the appropriate resources, therefore, B2B organisations will experience challenges regarding improving sales in the marketplace.

Organisational factors can present challenges to B2B firms as they seek to increase sales revenue in the business setting. Organisational factors can be even investigated in terms of the ability of management to make effective decisions that improve firm performance in the marketplace (Saura, Palos-Sanchez & Blanco-González 2019.) B2B organisations should have efficient decision-making processes that enable them to respond to customer needs and expectations promptly. The argument advanced by Saura, Palos-Sanchez & Blanco-González (2019) indicate that B2B organisations should have competent managers and structures that support effective decision-making. Without the ability to make appropriate decisions and through an efficient process, B2B firms cannot improve their performance in the marketplace.

Moreover, B2B organisations require marketing capabilities to develop and implement successful marketing strategies (Cortez & Johnston 2018) The study determined that B2B firms with better marketing capabilities perform better in the market compared to those with less superior marketing capabilities. The argument centres on the importance of having managers and employees with the skills

and competencies required to develop and implement successful marketing strategies. The study also emphasised the importance of information systems in collecting customer data for decision-making, an indication that B2B organisations that have invested in these systems are more likely to realise an improvement in sales compared to those that have not invested in the systems.

The literature review findings show that organisational factors can function as a barrier to the realisation of sales goals in the B2B market. B2B organisations without effective marketing teams, an organisational structure that facilitates decision-making, and resources necessary for venturing into new markets are unlikely to realise an improvement in sales.

5 RESEARCH METHODOLOGY

The research methodology chapter outlines the methodological choices proposed for data collection and analysis. The chapter also provides justifications as to why these choices are the most appropriate for collecting and analysing data. The research methodology is crucial to the realisation of the study objectives because an appropriate research methodology enhances the credibility and trust value of the study findings (Noble & Smith 2015.) The chapter consists of the research design, data collection method, sample and sampling technique, data analysis, and ethical considerations.

5.1 Research Design

The research will use a qualitative research design to examine how small and medium B2B firms can increase their sales. This research design is appropriate when conducting an in-depth inquiry of a research phenomenon (Harrison 2017.) The research design is used to narrow down a broad research area. The proposed study seeks to determine how small and medium-size B2B firms can improve their sales and profitability in the business setting. The research specifically focuses on Mush OY Ltd. to establish how the B2B Company improves its sales and profitability in the business environment. The study will employ an inductive research approach to develop new concepts and theories.

A priori research approach is appropriate when a study seeks to prove specific theories or concepts (McIntosh & Morse 2015.) In order to examine the theory or concept, the research examines the theory on a specific context. The great advantage of sufficient literature review can be resourced applying this method. As the research approach into the Mush OY to get insight of how a B2B business applies strategies to increase sales and profitability, it has selected priori research approach. Reviewing literature sources extensively, the research has identified various strategies that B2B businesses apply to increase sales and profitability.

5.2 Data Collection methods and techniques

Data for the study will be collected through taking interview by using an interview guide. Interviewees will be requested to take part in the interview process and the complete interview process will be recorded. Then, the recorded interview will be transcribed. After transcribing, interview will be scanned

to determine important concept. However, the data collection method which will be applied in the research supports to collect data based on the application of priori approach. The researcher will take interviews of selected respondents to determine how Mush Oy applies strategies to increases sales and profitability. As the data will be qualitative data, the researcher will get an in-depth overview of B2B strategies to increases sales and profitability. It will help the researcher to analyse strategies applied by Mush Oy descriptively.

The interviews will be conducted through zoom, an application for conducting online meetings, due to the challenges presented by covid-19. The researcher will not engage in face-to-face discussions with the respondents due to the health risks posed by the epidemic. Zoom will enable the researcher to conduct interviews and engage in extensive discussions with the respondents. Each interview is expected to take approximately 30 minutes and will be audio-recorded and later transcribed for analysis. The questions for the unstructured questionnaire based on interview guide will be developed based on the concepts identified in the literature review. Total six interviews will be conducted to take data.

The study will also use secondary data. Secondary sources will include web sources concerning Mush OY Ltd. Additionally; the secondary sources of data will include the company's website and financial reports. These sources of data will provide more insights into how the company has sought to increase sales in the business environment. I will read through the sources and make summaries of the key issues that they reveal concerning the business practices of Mush OY Ltd.

I will ask several questions that must be answered for the study to be considered a success. Such as, First, "How can B2B companies increase sales and profitability?" Second, "What are the factors that determine the ability of B2B firms to implement successful competitive strategies?" Third, "What are the challenges that B2B organizations experience in their quest to increase sales?" Fourth, "How do B2B business strategies differ from business strategies in the consumer market?"

5.3 Data Analysis process and techniques

Data analysis refers to the process of analyzing obtained data by applying systematic method and steps. The thesis used the qualitative method, and therefore, it took interviews of six interviewees. To analyze data taken in the form of an interview, the researcher uses content analysis.

The thematic analysis will be used to analyse data collected from both the research participants and the secondary sources (Noble & Smith 2015.) The interview results will be analysed using manual coding due to the small amount of data that will be obtained from the six participants. Manual coding involves indexing words and phrases that focus on the same issue to develop categories (Nowell 2017.) Words and phrases will be indexed using colours to ensure that those words and phrases focusing on the same issue are indexed using the same colour. Manual coding will reveal data patterns regarding the strategies used by Mush OY Ltd. to increase sales. The categories developed will be analysed to create themes. The themes will be explored extensively to provide in-depth insights into the strategies used by B2B SME firms to increase sales.

5.4 Ethical Considerations

The study will be beneficial for wider community. If the study reveals that how small and medium B2B marketers apply strategies to increase sales and profitability that might provide new information to small and medium B2B marketers. As a result, they can apply business strategies more effectively which eventually supports them to increase sales and profitability. Since, SMEs are a significant part of economy, by increasing sales and profitability SMEs can contribute to the economy certainly. From that perspective, it is expected that the generalizability of the research would be broad.

I will take interviews of six persons. They are currently working in Mush Oy Ltd. I will store the audio file in a password protected folder in the researcher's personal computer for a period for 5-6 weeks or according to instructions of the tutor. Anonymisation of data will enhance the privacy of participants. According to the request of the research, the study participants will be required to read and sign consent forms before they agree to take part in the study. The forms will outline their rights and responsibilities within the context of the research. I will also ensure that the privacy and confidentiality of the participants' information are safeguarded.

6 INTERVIEWS ANALYSIS

The thesis intended to investigate how small and medium-sized B2B companies increase their sales and profitability. That is why the theme for coding has been determined as 'increase sales and profitability'. Based on the theme, I will follow codes to categorize data. Some of the data had been collected through face-to-face interview and Zoom and email and it was held from 13th of October to 3rd of November.

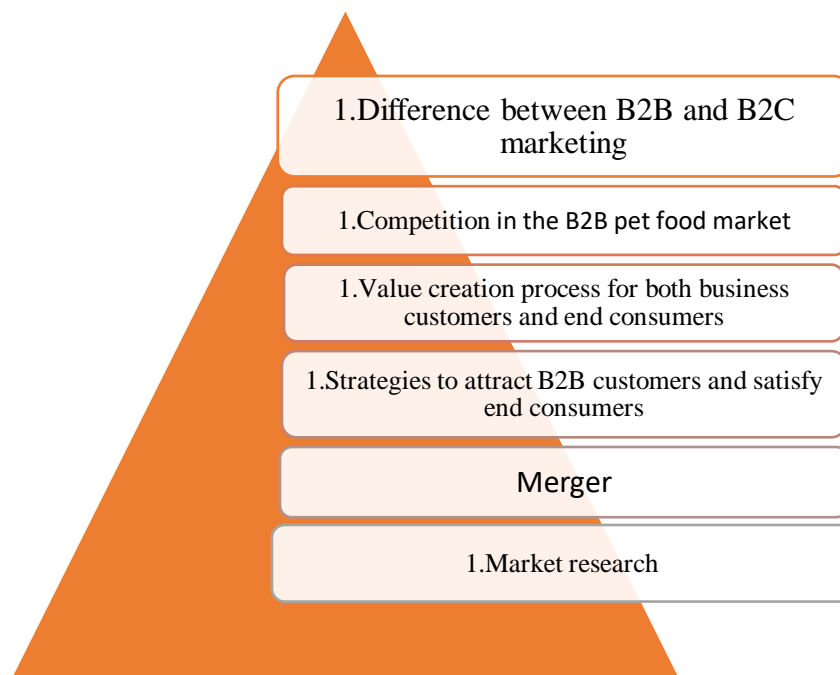


FIGURE 1. Coding applied to analyze data.

6.1 Data analysis

To analyse collected data from interview, manual coding has been applied. I have at first determined the theme for each coding and then extracted the theme from interview taken. Based on the theme, interview has been analysed. In the above part, each sub-section represents a theme determined in the manual coding process.

6.2 Difference in B2B and B2C marketing

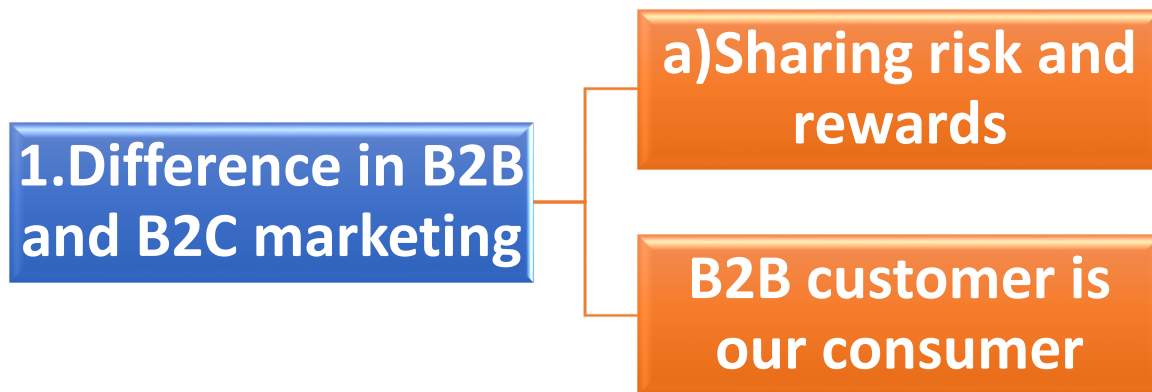


FIGURE 2. Derived theme based on the coding Difference in B2B and B2C marketing

In B2B, it is all about sharing the risk and rewards. In B2C marketing focus on the values and benefits they get from our products', one of interviewees' quote indicates how B2B marketing and B2C marketing differ from one another. In B2B marketing such as Mush Oy, both sellers and business customers share the risk and rewards (Magno 2019.) For example, if Mush Oy sells good pet products to retailers and groceries, retailers can satisfy its customers. As a result, a B2B business can increase its sales. The most notable fact is that, as the B2B industry's marketing highly relies on mutual trust, any risk retained to the marketing channel must be taken by both the business and its business consumers. For instance, if Mush OY Ltd sells low-quality products to retailers, it must dissatisfy customers. Even if the product does not perform well in the market, both parties must share that risk.

Another notable difference found in the interview regarding the difference between B2B and B2C marketing is that they differ from social media use. While B2C marketers focus on advertising on Facebook, Instagram etc. social media, Mush Oy advertises on Instagram, a popular platform for professionals.

Another difference has been revealed from interview. That is, Mush Oy principally focuses on its business customers, whereas B2C marketers focus on end consumers. Although their focuses are

different, Mush Oy often considers its business customers as end consumers. A B2B marketer does not have any communication with end consumers. It only communicates with its business customers. Business customers buy the product from a B2B business and sell it to end consumers. While buying products from a B2B business, a business customer has certain preferences (customers' preferences are mainly reflected on the buyer's preferences). If Mush Oy cannot meet the supplied products' preferences, the buyer business cannot be satisfied.

6.3 Competition in the B2B pet food market



FIGURE 3. Derived theme based on the coding Competition in the B2B pet food market.

In the B2B pet food market, the market competition is strong in the grocery channel. Few international brands, such as Nestle, Proctor & Gamble, etc., are operating their businesses in Finland. And these businesses buy pet foods from B2B marketers such as Mush OY Ltd, on a large scale. As a result, price and quality act as very important determiners.

On the other hand, Mush OY does not face such strong competition for frozen foods because of the lack of groceries' logistics support. Delivering frozen food to each retailer is very expensive for groceries because they do not have enough logistics support to implement this action.

6.4 Strategies of Mush Oy to attract B2B customers and satisfy end consumers.

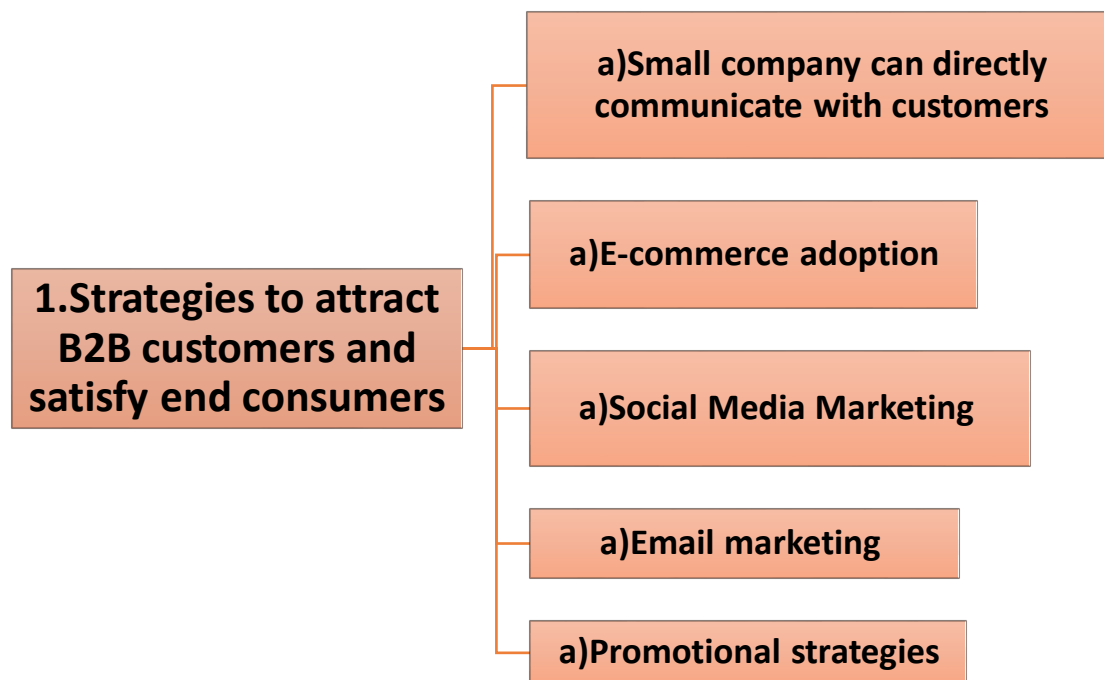


FIGURE 4. Derived theme based on the coding Strategies to attract B2B customers and satisfy end consumers.

It is a great advantage for Mush OY in the B2B pet food market that a small/medium company can directly communicate and retain a strong, sustainable relationship with business consumers, which is impossible for a large company (Houjeir & Brennan 2017.) A large company cannot keep individual relationships with its consumers. One of Mush OY Ltd.'s interviewees identify this strategy as an important strategy to increase sales and profitability and gain a competitive advantage over large competitors.

Moreover, e-commerce adoption, email marketing etc. strategies have been applied to satisfy customers although application of these strategies is quite different in the B2B market from the B2C market. Besides, using social media in the B2C market provides a wide range of advantages, according to one of interviewees of Mush Oy. Among those, one of the notable advantages is that B2B marketers can establish a strong customer base online and directly communicate with the customer base.

Moreover, B2B marketer must establish a strong relationship with business consumers (Houjeir & Brennan 2017.) To build a strong relationship, a B2B marketer must provide comprehensive

information, and social media is an effective tool. Also, for Mush Oy, using email marketing might be a very effective strategy because B2B marketer has a small customer base. In small and medium enterprises, the base is even smaller. As a result, it becomes very easy for Mush OY to communicate directly with potential customers and existing customer base (Makkonen & Sundqvist-Andberg 2017.) Moreover, email marketing allows small and medium enterprises to maintain a personal and long-term relationship with customers, which helps SMEs increase sales and profitability.

In order to create brand awareness, improve brand recognition and strengthen brand value, promotional strategies are crucial for small and medium B2B marketers. After scanning data from the interview, it has been identified that the B2B market's promotional strategies are different from the B2C market. For example, seasonal campaign, minimum order quantity and waiver of logistics cost etc. promotional strategies that Mush Oy apply.

6.5 Value creation process for both business customers and end consumers

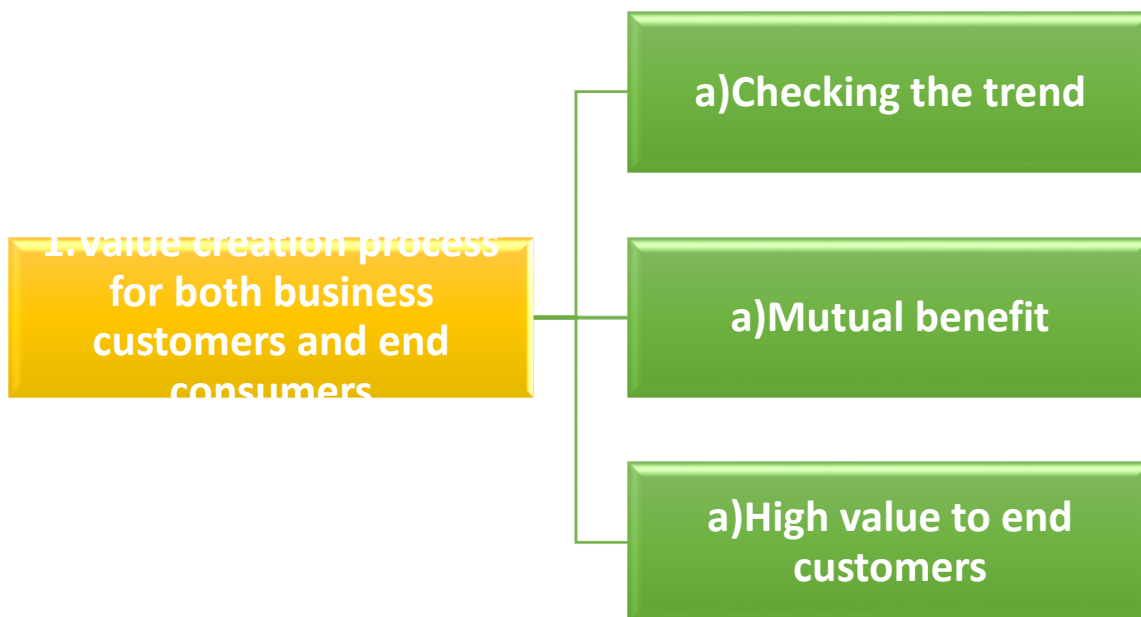


FIGURE 5. Derived theme based on the coding Value creation process for both business customers and end consumers.

The value creation process is unquestionably important for a B2B business; Mush OY Ltd is no exception. In B2B business, the value creation process is obviously different from the B2C market because of the difference in the supply chain. Notwithstanding, following current trends is considered

one of the significant approaches of value creation, and Mush OY Ltd has embraced the approach for creating value to products (Abrell 2016.) Although Mush OY Ltd does not deliver its products to end consumers, end consumers' preferences regarding current trends must be included in the product's assortment. Otherwise, Mush OY Ltd cannot even attract its business customers.

As a B2B business, Mush is well informed that end consumers consume raw and frozen pet foods. If retailers cannot satisfy these consumer groups with Mush's products, Mush will eventually attract retailers (Abrell 2016.) On the other hand, if Mush can guarantee high value to end consumers, the business will get several benefits. One of those is, Mush can attract retailers to buy products from the business very convincingly. Also, Mush understands the product's value to end consumers plays the most crucial role in the entire value chain because end consumers are the ultimate consumer. If the value delivered to end consumers becomes high, that will indicate the high value.

Besides, one of the interviewees indicates that mutual benefit between a B2B seller and a buyer is significant strategy and an effective value creation component. B2B market's uniqueness is that a B2B business focuses on building a sustainable relationship with its customer base. Also, building long-term relationships is essential for brand building. For this reason, Mush Oy intends to generate mutual benefit for both parties. Retail businesses basically act as a bridge between the B2B market and the B2C market. That is why B2B customers convince end consumers that the products are of high quality. It is how B2B customers benefit a B2B business.

6.6 Market research

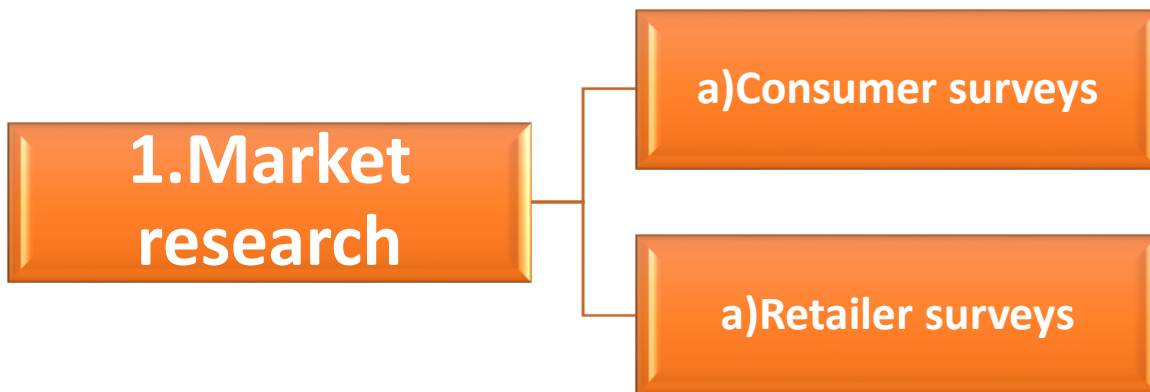


FIGURE 6. Derived theme based on the coding Market research.

Since consumer surveys allow Mush OY to know what end consumer wants from B2B business or producers of pet food, the B2B business always conducts surveys on consumers despite having limited financial and human resources. These surveys help Mush OY to gain a competitive advantage because accessibility to information always facilitates the policy-making process. Besides, as Mush OY conducts consumer surveys, it does not necessarily rely on retailers' which supports the business in accessing reliable and authentic information.

Although Mush OY has not conducted a retailer survey yet, it is planning to conduct a retail survey. The retail survey helps Mush OY to identify retailers' information more specifically. It is, moreover, an important strategy for small and medium enterprises to increase sales and profitability. If Mush OY surveys its customers, the business can specifically identify what retailers want from the business as well as how consumers' preferences are reflected on retailers' preferences.

6.7 Merger

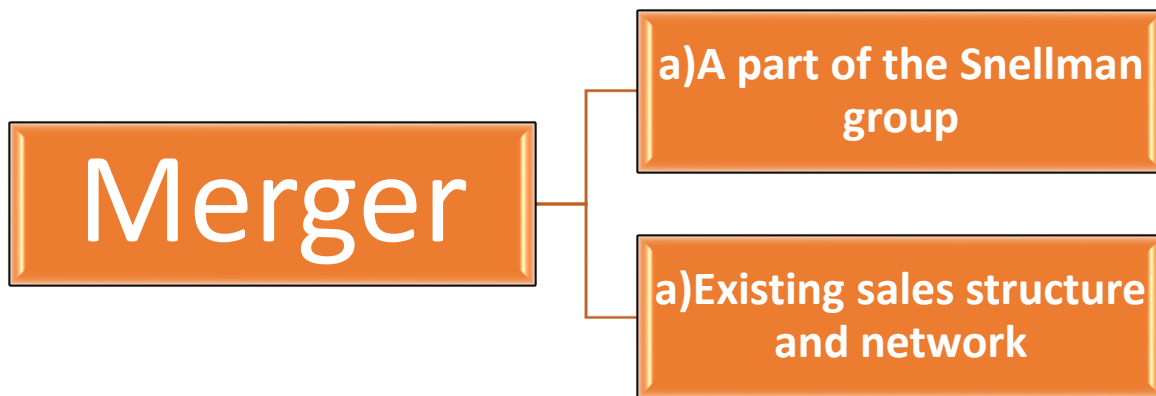


FIGURE 7. Derived theme based on the coding merger.

One of the interviewees claimed that the biggest benefit that Mush OY gets from joining the Snellman group is that Mush now can look at the whole range of bi-products and improve the products. It has been possible because now Mush is a part of the Snellman group. Another benefit that Mush has obtained from the merger is that it gets the existing sales structure and network of the Snellman group. It helps Mush to increase sales and profitability.

7 RESULTS AND FINDINGS

Mush Oy has highly emphasized on E-commerce adoption as it is the most effective strategy to increase sales and profitability because e-commerce increases accessibility to information and the accessibility to information guarantees B2B customers that the business provides high-quality products. Another rationale for why Mush Oy have adopted e-commerce is that it improves financial performance by means of confirmation. It is even more profitable for Mush OY to improve financial performance than a large business by adopting e-commerce because the strategy supports Mush Oy to increase brand awareness.

Merger is another strategy that Mush has applied to overcome entry barriers and have some market power. Since most small and medium businesses struggle with overcoming entry barriers of various markets, merger has been a great option for Mush to increase sales and profitability. Market research, undoubtedly, is considered as the ground-work strategy to identify customer's demands. That is why, Mush regularly conducts consumer surveys and is currently planning to survey retailers. These surveys, in return, provide helpful information about both B2B customers and end consumers.

Mush Oy checks current trends to provide high value to end consumers. This strategy is most crucial for small and medium companies that do not have a large market share. For Mush OY Ltd overview of the strategy is simple; if end consumers are provided high value, they put pressure on retailers to procure products from Mush OY. Internet-based marketing is another business strategy for small and medium B2B businesses. But the process of internet marketing is different in B2B markets. Mush Oy highly relies on content marketing to provide in-detail information to their target customers. Besides, B2B business must focus on both the retail and consumer markets, although the principal focus is on the retail market. It is the reason why small and medium businesses such as Mush Oy prefer LinkedIn, email etc. But along with activities on these platforms, Mush OY is active on popular platforms such as Facebook, Twitter etc.

Mutual benefit is another strategy that Mush Oy applies to increase sales and profitability. Since as a B2B business Mush Oy needs to be trustworthy and maintains a sustained relationship with a small range of business customers, it prefers assuring mutual benefits for both parties. The mutual benefit acts as the key for the proper functioning. Mush always follows confirmation of high value to end consumers, although end consumers are not the direct target of a B2B business. The last strategy that supports Mush

Oy to increase sales and profitability is to focus on both retailers and customers while devising promotional strategies as it needs to satisfy both parties, respectively directly and indirectly.

8 CONCLUSION

The thesis aimed at investigating how a small/medium business increases sales and profitability. In order to investigate, the thesis has selected 'Mush OY Ltd', a Finnish pet food medium-sized company and interviewed six members of the company. The interview sought to identify Mush's strategies to increase sales and profitability. As the study has followed the priori approach, it has some predetermined themes that have applied to code and categorize qualitative data. The approach aimed to specifically identify how Mush applies different strategies to increase sales and profitability. In the sections below, findings are discussed.

The thesis intended to find out strategies that a B2B business apply to increase sales and profitability. B2B businesses are unique from many perspectives such as they do not target end consumers. B2B marketers are applying many strategies. Among those, e-commerce adoption is a contemporary strategy that supports B2B marketers to increase sales and profitability. Also, various strategical change has occurred in B2B marketing. Such as: use of social media, e-mail marketing etc. are increasing significantly in B2B businesses. Besides, B2B businesses are facing many challenges such as cultural barriers, organisational barriers etc. These barriers have negative impact on implementing strategies to increase sales and profitability. That is why, the research has strived to identify how Mush Oy, a pet - food based business applies strategies to overcome market challenges to increase sales and profitability.

Finally, the research reveals that Mush Oy deals with clients having significant knowledge about the products and services that they require. As a result of this knowledge, the products and services provided must meet the needs and specifications of the professional clients that request for them. Also, it has found that strategies of B2B business are significantly different from a B2C business. The thesis found that e-commerce and internet marketing are the current strategic trends of the B2B market. That is why, Mush utilises in-details content marketing using social media to attract its business customers as well as end consumers. Besides, a SME such as Mush Oy gets strategic advantages while performing in the B2B market. The thesis found that strategic advantages include capabilities of building strong relationship with business customers and maintaining peer to peer communication. Small and medium

B2B businesses of the pet food industry utilise these strategic advantages to increase sales and profitability.

Furthermore, the research has revealed that corporate merger is a great strategy for an SME to overcome market entry barriers. As well as the strategy is very effective for operating business in different channels. The research found that Mush Oy have been greatly benefitted after being a part of Snellman group as this pet food business now utilise Snellman's existing sales structure and network. Besides, the research found that ensuring mutual benefit between a B2B business and its customers is very important to increase sales and profitability. Mush Oy considers this strategy is one of the strategies to create value for both its customers and end consumers.

So, finally, it is to be said that the research has successfully met all of its objectives. Investigating Mush Oy, the research has found how a B2B business gained competitive advantage in market and how the process is significantly different from a B2C businesses. Also, the research has successfully found what strategies Mush Oy applies to achieve its objectives in terms of increasing sales and profitability.

The research has found a significant insight that B2B businesses have inclined to use modern technologies to increase sales and profitability. Nowadays, strategical footprints of B2B businesses are more prominent in digital landscape.

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APPENDIX

Interview Questions

1. How is the competition in the pet food B2B market?
2. How do you advertise your products to the pet food customers?
3. What kind of market research do you conduct?
4. How does a B2B company create values for both B2B customers and end consumers?
5. What is the impact when Mush joined with the Snellman group?
6. What kind of strategies do you have for different B2B actors? (Here, I meant resellers, end consumers, grocery chains, chain resellers, online marketing and sales, e-commerce)
7. Do you think marketing to businesses differs from marketing to consumers?