

# **Critical Success Factors for Dutch SMEs on Third-Party Marketplaces: A Long-Term Perspective**

*“What are the key success factors that Dutch SMEs experience when selling on third-party marketplaces, and how do they relate these factors to their long-term competitive positioning?”*

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## Abstract

The rapid rise of third-party marketplaces such as Amazon and Bol.com offers Dutch SME sellers unprecedented growth opportunities (Sun et al., 2024). In contrast, limited resources and expertise make it extra difficult for SMEs to compete in the dynamic and price-sensitive environment of 3P-marketplaces (Sikdar et al., 2019). This makes it challenging for SMEs to achieve long-term success in 3P-marketplaces. This research focuses on the question: “What are the key success factors that Dutch SMEs experience when selling on third-party marketplaces, and how do they relate these factors to their long-term competitive positioning?”

In this study, a qualitative research method was chosen, involving semi-structured interviews. Based on the interviews with ten experts, this study shows that Dutch SMEs on third-party marketplaces attribute their success not to one tactic or success factor, but to a coherent set of eight success factors. The identified success factors include reputation, branding, price, content, operational processes, advertising, integrators, and data.

Linking the eight success layers to the two overarching themes, dependency and visibility, creates an integrated approach that transforms dependency into a framework for optimal visibility and competitiveness. Instead of viewing platform rules as a dependency, this research shows that it can be used as a tool to define your strategy and increase your visibility. In doing so, the research shows that SMEs, despite limited resources, can build a sustainable, competitive and profitable position in hybrid marketplaces.

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# 1. Introduction

In recent decades, third-party (3P-) marketplaces have been rapidly emerging. 3P-marketplaces such as Amazon, Booking.com, and Airbnb offer a platform for other companies to offer their products or services. These platforms have become powerful intermediaries in the last decades for brands and offer unprecedented access for consumers (Bei & Gielens, 2022).

In the Netherlands Amazon is the fourth-largest e-commerce web shop with a revenue of 1.2 billion euro in the Netherlands in 2023. Bol is the largest 3P-marketplace in the Netherlands, with a revenue of 4.3 billion euro in 2024.<sup>1</sup> Given the size and popularity among consumers of these 3P-marketplaces, it is not surprising that entrepreneurs are considering offering their products through these channels as well, besides their own web shop.

By using third-party online marketplaces, suppliers can expand their sales channels (Sun et al., 2024). That offers the opportunity for growth and strengthening the competitive positioning. Signing up on the open platforms is relatively easy, leading to the presence of many so-called dropshippers who increase competition with cheap imitation products.<sup>2</sup> Bol alone currently has over 47 thousand sales partners with a total offering of 41 million products.<sup>3</sup>

The literature also shows a high level of competition. Jap et al. (2021) mentioned an increasing number of unauthorised traders on the 3P-marketplaces, who sell low-quality products and compete strongly in price. The quality of a product is difficult for a consumer to compare online. Besides these competitors, sellers on the platform can also compete with the platform itself if they also sell their own products, also called coopetition (Li et al., 2022; Ritala et al., 2013).

In short, this means that selling on marketplaces brings with it a large reach and many sales opportunities, but it also has growing competition and therefore challenges sellers in terms of sales strategy and daily processes. This is particularly relevant for Dutch small and medium enterprises (SMEs) selling besides their own web shop also on marketplaces, which often have limited resources to adapt to platform challenges (Williams, 2014). These limited

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<sup>1</sup> <https://twinklemagazine.nl/2024/10/twinkle100-2024/index.xml>

<sup>2</sup> <https://lawfox.nl/blog/bol-com-zolderkamerhandel-in-namaakproducten/>

<sup>3</sup> <https://over.bol.com/nl/over-bol/#feiten-and-cijfers>

resources and expertise can make it extra difficult for SMEs to compete effectively in the dynamic and price-sensitive environment of 3P-marketplaces (Sikdar et al., 2019). This makes it challenging for SMEs to be successful on 3P-marketplaces.

There are several studies that have made statements about what is needed for SMEs to be successful online and specifically on 3P-marketplaces. Gonçalves et al. (2023) investigated how Portuguese SMEs can assess their suitability to participate in online marketplaces. The findings show that SMEs need to better understand their internal processes and resources, to be successful in digital marketplaces. Mazzarol (2015) also supports the need of knowledge for SMEs to succeed online. The study by Gonçalves et al. (2023) also highlights that many SMEs struggle to adapt to digital environments due to limited resources and complexity. Sadiku-Dushi et al. (2019) found that efficient mobilisation and integration of existing assets has the strongest positive effect on the overall performance of SMEs in digital marketplaces. They also showed that focus on opportunities and value creation significantly boosts growth and profitability and is therefore important for sustainable competitive advantage in 3P-marketplaces.

Another study shows that the reputation of an SME is besides the pricing and internal knowledge also a crucial role for succeeding on 3P-platforms, since it can mitigate aggressive price competition by encouraging consumer loyalty (Dryden et al., 2020). Thitimajshima et al. (2017) also indicates that reputation and trust stimulate customer loyalty on marketplaces. Besides, sellers who receive high ratings on 3P-marketplaces often gain higher visibility in marketplace algorithms (Ryan et al., 2012). Fast shipping, accurate product descriptions and a user-friendly return policy are important factors for positive customer experiences (Cassia & Magno, 2021).

Existing research provides insight into the benefits of marketplaces (Bei & Gielens, 2022; Sun et al., 2024). The theory has also shown that there is serious competition (Jap et al., 2021; Li et al., 2022). There are various studies that reveal success factors for sales via 3P-marketplaces (Dryden et al., 2020; Thitimajshima et al., 2017; Cassia & Magno, 2021; Ryan et al., 2012). Yet a clear overview of how SMEs can deal with the competition and be successful is lacking. While knowledge is actually very important for SMEs to be successful on marketplaces (Mazzarol, 2015). By filling this gap, researchers can better position follow-up studies and entrepreneurs can make evidence-based decisions to face competition and achieve sustainable growth. Previous research concerns the short-term. Researchers measure immediate outcomes such as sales volumes, price adjustments, or changes in buyer ratings,

rather than focusing on long-term strategic or structural consequences (Anderson & Bedre-Defolie, 2021).

This research aims to analyse what is needed for successful selling through 3P-marketplaces for Dutch SMEs for the long-term, answering the following research question: *“What are the key success factors that Dutch SMEs experience when selling on third-party marketplaces, and how do they relate these factors to their long-term competitive positioning?”*

To answer this question, a qualitative study was conducted with ten experts. Semi-structured interviews were conducted in Dutch and analysed using reflexive thematic analysis. This method combines inductive with deductive codes (Braun & Clarke, 2006; 2020).

A total of eight success factors were identified: operational excellence, reputation, pricing, integrators & tools, data, content and visual communication, branding and advertising. These success factors can be grouped into two overarching themes: dependency and visibility. Once SMEs properly implement the success factors, they meet the goals set by platforms and visibility becomes both the most important metric and the main reward for these efforts.

The result helps Dutch SMEs to grow and strengthen their long-term competitiveness. This research also provides tools for companies that want to respond to market dynamics and therefore consider selling through platforms. The findings will contribute to the academic literature with a clear framework that builds on previous literature. It offers a reconceptualization of platform dependency as a strategic context rather than just a constraint. In addition, the research provides insights into the unique challenges and opportunities of Dutch SMEs in marketplaces, extending the theory beyond large-market contexts such as Amazon in the US.

The rest of this thesis is organised as follows: Chapter 2 reviews the literature on e-commerce, 3P-marketplaces and Dutch SMEs. Chapter 3 describes the research design, data collection and the analysis. Chapter 4 presents the findings with detailed themes and a general model. Chapter 5 reflects on results, outlines theoretical and practical implications, addresses limitations and suggests opportunities for future research. This chapter ends with the main conclusions.

## 2. Literature review

This chapter delves further into the important concepts that appear in this study. It explores the domains of e-commerce and 3P-marketplaces, SMEs in the Netherlands, and the success factors for selling on 3P-marketplaces.

### 2.1 E-commerce

E-commerce is defined as carrying out business activities that lead to an exchange of value across telecommunications networks (Rosen & Howard, 2000). It has enabled consumers to buy goods and services online from the comfort of their own homes. It has simplified shopping, allowing consumers to make purchases from home and access attractive offers. The e-commerce offers a wide product selection, competitive pricing, and global access for consumers (Wolfenbarger & Gilly, 2001).

#### 2.1.1 Marketplaces

Marketplaces have moved from physical spaces to digital platforms and are considered as a part of e-commerce. They play a crucial role in economic and social development (Morales, 2011). The rise of e-commerce has led to the emergence of online marketplaces that facilitate interactions between buyers and sellers as platforms (Cano et al., 2022).

Marketplaces have become increasingly important for achieving marketing goals and fostering sustainable development. Online marketplaces play an increasing role in facilitating the exchange of information, goods, services, and payments (Ryan et al., 2012). As e-commerce continues to grow rapidly, companies need to adapt their strategies to integrate these digital sales platforms to remain competitive (Cano et al., 2022). This fits well with the increasing number of companies attending 3P-marketplaces.

#### 2.1.2 First-Party, Third-Party and Hybrid Marketplaces

An important part of e-commerce are the marketplaces. These marketplaces can be divided into First-Party (1P) and Third-party (3P) marketplaces. In 1P-marketplaces, the platform itself buys products from manufacturers or suppliers and sells them, as traditional retail. The platform manages inventory, pricing, and shipping. 3P-marketplaces are online platforms that facilitate transactions between buyers and sellers and function as intermediaries



in e-commerce (Zhuang & Babin, 2014). Unlike traditional e-commerce, where businesses run their own websites, a 3P-marketplace provides a full-fledged platform where multiple sellers can offer their products. The external party selling through the platform owns the stock and sets the price, while the platform only provides the infrastructure and customer base.

Multiple 3P-marketplaces that allow external sellers on their platform have first been a 1P-marketplace in the past. They started selling their own products and over time allowed other sellers to sell through their platform, this is also called a hybrid marketplace model (Etro, 2022). Hybrid marketplaces charge commissions on third-party sales. Offering products through 3P-marketplaces offers a host of benefits for sellers. These include access to a global customer base, market data and integrated payment systems. At the same time, 3P-platforms bring several challenges. For instance, platform owners have the power to prefer their own products above those of third parties. In addition, there is a substantial risk of price competition, which can put considerable pressure on businesses, especially smaller players (Williams, 2014).

Consumers can benefit from lower prices through competition between third-party sellers and a wide range of offerings (Dryden et al., 2020). These hybrid marketplaces effect the consumer welfare (Etro, 2022). At the same time, large hybrid platforms such as Amazon can increase their own market share and thus commissions, reducing consumer surplus (Anderson & Bedre-Defolie, 2021). Overall, 3P-marketplaces play a significant role in modern e-commerce and influence competitive dynamics and consumers' perception of value (Li et al., 2022). Amazon and Bol both apply this hybrid model, given they sell their own products and allow third-party sellers to sell on their platform (3P). In this research we look purely at the aspects for third-party sellers and leave aside the 1p principle.

## 2.2 SMEs

SMEs play a significant role in economic development, yet there is no uniform definition for SMEs (Mouhallab & Jianguo, 2016). Although, Nefedov (2023) proposes a comprehensive definition of SMEs as profit-oriented entrepreneurial activities according to the principles of perfect competition, focused on socio-economic issues and subject to criteria set by the government. SMEs play a crucial role in economies worldwide. They typically employ up to 250 people (Gunasekaran et al., 2011). In the European Union 99.9 per cent of the enterprises are SMEs (Mulhern, 1995).

### 2.2.1 Role of SMEs in the Netherlands

SMEs play a crucial role in the Dutch economy. They contribute significantly to economic growth, exports, and innovation, although their impact differs from that of large multinationals (Chong et al., 2019). SMEs are increasingly adopting open innovation practices, but face challenges related to organizational, cultural, administrative, financing, and knowledge transfer issues. SMEs therefore must rely heavily on their networks to address gaps in resources and expertise (Van De Vrande et al., 2008).

Dutch SMEs hold a middle position compared to other European countries in terms of export, import and foreign investment activities (Hessels, 2008). Internal factors, such as managers' attitudes, are crucial to SMEs' export success (Zwart, 2000). Dutch SMEs focus on financial risk management processes rather than organizational structure, with the level of financial risk management determined by the education of the risk manager and degree of decentralization (Van Den Boom, 2019). This focus can be a motivation to start selling on SMEs since there is relatively low financial risk. The effectivity of export support services depends on the specific internationalization processes of SMEs (Belhoste et al., 2021). Moreover, the internationalization of online SMEs is influenced by both organisational and market factors (Gurău & Merdji, 2008).

### 2.2.2 Dutch SMEs selling on 3P-marketplaces

3P-marketplaces facilitate the internationalisation of SMEs by alleviating limited resources and providing access to non-location assets. These platforms offer platform-specific advantages that enable efficient market entry and help SMEs solve internationalisation problems (Singh et al., 2023). Because SMEs only pay commission fees to the platform, they can reach a completely new customer base with relative low costs. This way, 3P-marketplaces offer SMEs an affordable way to enter new markets, including entering other countries (Radkevitch et al., 2006; Singh et al., 2023). These platforms reduce transaction costs for SMEs in offshore IT outsourcing and provide support in areas such as logistics, warehousing, and market intelligence.

Selling through these marketplaces offers SMEs the opportunity to reduce their investments in physical stores, personnel, and training (Qi et al., 2020). The effect of selling through marketplaces can vary widely (Eduardsen, 2018). It depends on the firms' capabilities in information technology, international marketing, and export activities (Cassia & Magno, 2021). Interestingly, lower market access thresholds for suppliers on these platforms result in

lower prices for buyers without compromising market performance (Radkevitch et al., 2006). Previous research suggests that although cross-border e-commerce can accelerate overall export performance, managers should approach it strategically to develop the required capabilities in the long-term (Cassia & Magno, 2021).

## 2.3 Success factors selling on 3P-marketplaces

The rapid expansion of e-commerce has driven the emergence of 3P-marketplaces as central hubs for both domestic and international trade (Cano et al., 2022). Unlike traditional retail, 3P-marketplaces provide a platform to third-party sellers. These sellers can use a centralised infrastructure for payment, logistics and customer support of the 3P-marketplaces (Chen et al., 2023). This arrangement can be a motivation for SMEs as it provides immediate access to large, often international consumer bases (Cassia & Magno, 2021), which can be very valuable for SMEs, since many SMEs struggle to adapt to digital environments due to limited resources and complexity (Gonçalves et al., 2023).

To be successful, knowledge about e-commerce is very important (Mazzarol, 2015). Sadiku-Dushi et al. (2019) found that efficient mobilisation and integration of existing assets has the strongest positive effect on the overall performance of SMEs. They also showed that focus on opportunities and value creation significantly boosts growth and profitability and is therefore important for sustainable competitive advantage in 3P-marketplaces. But to seize these opportunities, SMEs need to address critical success factors that determine their competitiveness and viability. Critical success factors can be defined as key elements that contribute to project or organizational success. Originally defined as inputs for strategic planning and development (Leidecker & Bruno, 1984).

According to Gonçalves et al. (2023) SMEs need to better understand internal processes and resources, to be successful in digital marketplaces. This goes beyond simply knowing what products or services they offer. It involves analysing their logistics, financial aspects, marketing & customer experiences. This shows the importance of knowing what the critical success factors are to improve internal decision-making.

Unauthorised resellers are very common on 3P-platforms. These are often anonymous individuals who may not meet customers' quality experiences but compete strongly in price (Jap et al., 2021). The high level of competition on 3P-marketplaces highlights the importance of the price. Stronger competition on 3P-marketplaces forces sellers to develop dynamic pricing strategies (Dryden et al., 2020). These competitive prices not only influence sales

volume but can also affect visibility in search results which can lead to higher sales (Zhuang & Babin, 2014). Heavy price competition can reduce profit margins, especially for smaller sellers, reinforcing the need for well-defined pricing approaches (Anderson & Bedre-Defolie, 2021).

Reputation and trust management also play a crucial role in succeeding on 3P-platforms. Most 3P-marketplaces have rating and assessment systems. These ratings significantly influence consumers' perceptions (Li et al., 2022). Sellers who receive high ratings, minimise negative feedback and resolve complaints quickly, often gain higher visibility in marketplace algorithms (Ryan et al., 2012). Which ensures that more consumers come across this product when searching on the 3P-marketplace.

Fast shipping, accurate product descriptions and a user-friendly return policy are important factors for positive customer experiences (Cassia & Magno, 2021). Over time, a solid reputation can mitigate aggressive price competition by encouraging consumer loyalty (Dryden et al., 2020). This operational excellence can therefore be an important success factor for SMEs, given their interest in having sufficient margin.

Branding and product differentiation strategies enable sellers to differentiate themselves in highly competitive product categories. Enhanced product pages, dedicated brand shops and compelling brand stories can encourage repeat purchases and strengthen brand loyalty (Bleier et al., 2018).

Data-driven insights also bring valuable support. They can help in day-to-day decision-making by tracking customer behaviour, return rates and conversion rates. This data can inform strong pricing decisions, anticipate inventory requirements and optimise promotional campaigns (Cano et al., 2022).

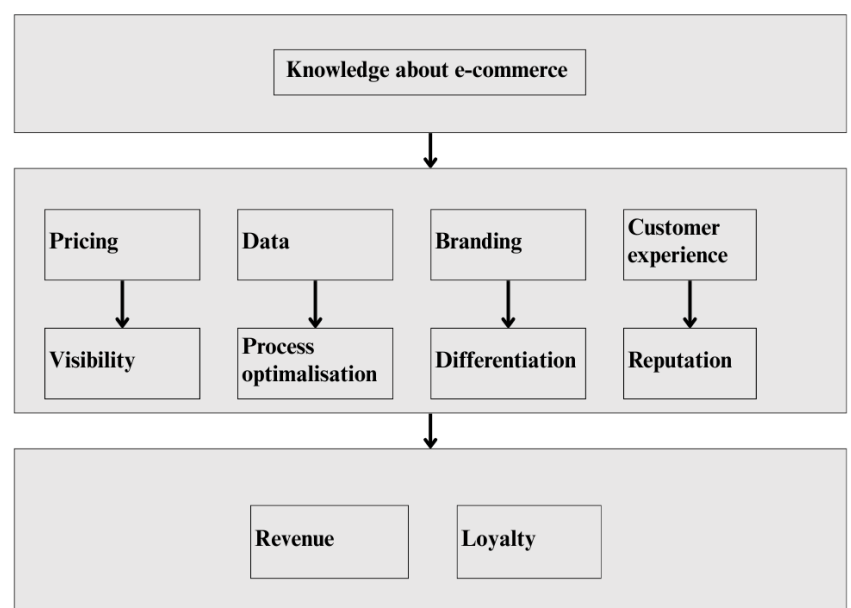


Figure 1 Framework 1.0

Despite a growing body of research on 3P-marketplaces, there are still some significant gaps. Especially when considering the Dutch context and the specific challenges faced by SMEs. Much existing work focuses specifically on Amazon or countries like the US with much larger markets, with prominent studies on Amazon's competitive dynamics and the interaction between platform owners and third-party sellers (Ritala et al., 2013). These studies offer limited insights into smaller, export-oriented economies such as the Netherlands (Hessels, 2008).

Previous research is mostly focussed the short-term results. Researchers often measure immediate outcomes such as sales volumes, price adjustments, or changes in buyer ratings, rather than focusing on long-term strategic or structural consequences (Anderson & Bedre-Defolie, 2021). This narrow perspective overlooks questions about sustainable competitive advantage and how sales strategies evolve over time. The interaction between platform governance and seller strategies also remains understudied. Existing literature often focuses on how marketplace rules, fees and algorithms affect seller performance (Zhu & Liu, 2018). While fewer studies focus on how SMEs navigate and negotiate these platform constraints. Researchers have paid little attention to how sellers adapt their operational tactics in response to shifting platform policies or algorithmic updates.

Despite the literature describing several individual success factors for 3P-marketplaces, a comprehensive framework bringing these factors together is still lacking. Most studies highlight one aspect at a time, giving us insufficient insight into how these elements reinforce each other and together contribute to sustainable competitiveness. In this study, we therefore explore how Dutch SME experts perceive the relevant success factors, to what extent they link these factors to their long-term strategy, which new or additional factors they identify, and how these factors are interconnected. In doing so, a framework has been developed that shows how SMEs not only maintain their competitive position over time but systematically strengthen it.

## 3. Methodology

This chapter describes the research design, research setting, data collection and analysis methods used to investigate the success factors for Dutch SMEs on 3P-marketplaces for the long-term.

### 3.1 Research design

The choice between qualitative and quantitative methods depends on the research question and the nature of what is being investigated (Hammarberg et al., 2016). This research focuses on the main question: ‘How do Dutch SMEs experience the key success factors for selling on third-party marketplaces, and how do they relate these factors to their long-term competitive position?’. To investigate how Dutch SMEs experience critical success, qualitative research is conducted. Qualitative research uses a systematic approach to investigate complex phenomena, aimed at understanding human experiences, behaviours and social contexts in a natural environment (Morgan & Smircich, 1980). Such as the experiences of experts selling on 3P-marketplaces.

Unlike quantitative methods, qualitative research usually uses small, selected samples. Data collection often consists of interviews, observations and document analysis, where researchers try to identify common themes or essences to explain phenomena (Hammarberg et al., 2016). Mistry (2012) emphasises that qualitative approaches are especially useful when investigating topics that are not easily measurable by standardised quantitative methods, such as lived experiences of selling at marketplaces or the associated decision-making processes. Therefore, a qualitative approach to analyse critical success factors was the best fit for this study.

### 3.2 Research setting

The study focuses on experts within Dutch SMEs who have integrated Bol and/or Amazon in their sales channels or experts in the field of these 3P-marketplaces. Bol and Amazon are the 3P-marketplaces where the SMEs are selling on, these two platforms are both in the Twinkle top 5 in The Netherlands. They span a wide variety of product categories, making them ideal contexts for exploring generalizable success factors. The selected respondents all work in or for SMEs that meet three criteria.

The first criteria is that the company has less than 250 employees and annual turnover below 50 million euros. According to the Netherlands Enterprise Agency's (RVO) official definition, a company in the Netherlands falls under SMEs when it has fewer than 250 employees and a turnover below 50 million.<sup>4</sup>

The second criteria is that the interviewee at the company has at least two years of experience in selling on Bol.com and/or Amazon. This ensures in-depth knowledge of constantly changing platform guidelines, search and ranking algorithms and the dynamics of seasonal sales campaigns such as Black Friday.

The third and final criteria is that companies offer a diverse range of products, ranging from everyday consumer goods to specialised niche products. This variety allows for conclusions to be drawn about the entire SME market.

### 3.3 Data collection

For the data collection semi-structured interviews are conducted. This method of semi-structured interviewing ensures consistent interrogation while creating room for flexibility (Kallio et al., 2016). This gives the opportunity for a deeper discussion on relevant success factors and give participants the chance to mention success factors they experience that are not yet found in the literature.

In total ten respondents have been interviewed. This number of interviews allows an in-depth exploration while ensuring manageable data collection and analysis (Guest et al., 2005). The first five participants were purposively selected, based on their involvement in SMEs which sell products on marketplaces. Purposively sampling is a widely used method for finding participants who have specific experiences and knowledge of the phenomenon of interest (Palinkas et al., 2013).

Besides purposive sampling, snowball sampling was also used. Goodman (1961) introduces snowball sampling as a chain-reference technique for hard-to-reach populations. In which it starts with a small core selection and allows these respondents to refer other potential

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<sup>4</sup> <https://www.rvo.nl/onderwerpen/subsidiespelregels/ez/mkb-verklaring?>

participants again. In this way, from the earlier five respondents, five more were found who fitted in this study.

<b>Respondent</b>	<b>Type of SME</b>	<b>Role Interviewees</b>	<b>Duration</b>
<b>1</b>	Home & living	Marketplace and business developer	42 min
<b>2</b>	Sleepwear	Marketplace manager	57 min
<b>3</b>	Phone - accessories	Marketplace manager	28 min
<b>4</b>	multi-category retailer	Owner	25 min
<b>5</b>	Erotic	Marketplace manager	42 min
<b>6</b>	multi-category retailer & marketplace consulting for other SMEs	Owner and consultant	34 min
<b>7</b>	Home & living	Marketplace specialist	21 min
<b>8</b>	Home & living	Owner	21 min
<b>9</b>	Sport attributes	Marketplace and sales specialist	36 min
<b>10</b>	Sport supplements	Marketplace manager	38 min

*Table 1: Respondents*

The interviews were all conducted in Dutch. The duration of the interviews was around 30 to 60 minutes. To ensure an ethically responsible research practice, this project was first submitted to and approved by the UT's ethics committee. Before the interviews were conducted all respondents got the interview questions and informed consent send by email. All the respondents agreed to the informed consent and participated in the study. The interviews are recorded and stored on the server of the UT. The interviews were all fully transcribed for the analysis and to ensure confidentiality the transcriptions will be anonymised.

The interview questions are designed to explore key areas related to identifying and examen the known and unknown key success factors. They include questions about the aspects in the theoretical framework: operational excellence, reputation, data, branding and pricing. open-ended questions were also included in the interviews to ensure that there is also room for additions to the existing success factors. The benefits and challenges of the



marketplace's integration will be questioned as well as strategies for managing the dependency.

Some of the questions based on success factors from the theory are:

- What operational adjustments have you had to make to be successful on Bol/Amazon?
- How do you deal with competition and pricing on marketplaces?
- How important are customer reviews and reputation to your success on marketplaces?

To understand what factors the interviewees see as crucial for long-term success and to find out if there are any aspects important that were not yet highlighted in the theory, several questions were also asked. Such as:

- What factors do you see as crucial for long-term success on 3P-marketplaces?
- Are there any topics you consider important that we have not discussed?
- What would you advise other SMEs considering starting to sell on 3P-marketplaces?

The interview guide can be found in the appendix. Based on their answers new questions could be asked.

### 3.4 Data Analysis

In this study, the interviews were analysed using reflexive thematic analysis as described by Braun & Clarke (2006, 2020). This approach was chosen because it is a flexible but careful way to identify and interpret patterns in qualitative data, which is particularly suitable for understanding what and how Dutch SMEs perceive and understand success factors in 3P-marketplaces. It allows for both inductive theme development and deductive orientation based on the theoretical framework.

The codebook was created through an analysis of the conducted interviews. The findings are grouped around eight main themes, five were determined based on the theoretical framework from previous literature and three emerged inductively from the interviews. The themes that came from the theoretical framework were pricing, reputation, branding, data, operational excellence. The themes that emerged during the analysis were the visual content, integrators, and advertisement.

## 4. Findings

This chapter presents the findings of the qualitative analysis of the interviews with Dutch SMEs active on third-party marketplaces. The aim was to identify the key success factors for selling through marketplaces and explore how these factors are related by the SMEs to their long-term competitive positioning.

### 4.1 Pricing

Price strategy appeared to be an essential success factor for selling on marketplaces in all interviews. Sellers highlighted that competitive pressure on these platforms is very strong and that consumers are highly price-driven in their purchasing decisions. To respond to this, some respondents mentioned using repricing tools (also called repricer). Repricers are tools that automatically adjust sales prices based on current market trends. These systems not only monitor competitors' prices but also consider stock levels and the underlying algorithms of the platform itself. At the same time, a minimum price is always set to protect margins. One interviewee who used a repricer, commented about this:

*“We need to remain competitive, but also protect our margin, especially on platforms where competitive pressure is extremely high.” – Respondent 2*

According to one of the interviewees price-fighting is never the final solution. Especially on open platforms like Bol.com, sellers are forced to compete with suppliers of unbranded Chinese products, which tend to be a lot cheaper. While it proved to be challenging for respondents to compete against this, it is not impossible. A respondent commented about this:

*“Being able to sell only because you have the lowest price is not sustainable. There will always be someone who does it cheaper temporarily or in the long run.” – Respondent 8*

In addition, respondents feel like it is more important to have enough margin on products. Respondent 7 mentioned that it should not be a case of making loss every month. Another aspect that was frequently mentioned in combination with the price factor is visibility. A price has a direct influence here: marketplaces use pricing as one of the important signals in their search and recommendation algorithms. A price that is too expensive is not only less attractive to consumers but is also less likely to appear in relevant search results or

in recommendation blocks. The marketplace apparently reviews your pricing and depending on how good they think it is, they determine your visibility. Marketplaces also compare the price of your product with other websites: if your EAN code (European Article Number) is offered much cheaper on other websites, it will (temporarily) disappear from the marketplace's product listings. This way, a price comparison is enforced. This makes it all the clearer that a correct pricing policy is very important for sales on marketplaces.

Another pillar in the pricing strategy is actively participating in platform-initiated promotions, which again is related to visibility. Marketplaces organise large-scale campaigns throughout the year, including Black Friday for instance, but also a so-called 'Bol seven-days' is a frequently mentioned promotional period among respondents. These campaigns are often accompanied by substantial mandatory discounts and therefore have lower margins. However, the interviewees do see them as important, one of the interviewees mentioned the discount periods as:

*"A very lucrative period in terms of revenue. [...] You have to participate in that, otherwise you will be completely wiped out by everyone else who does." – Respondent 1*

The marketplaces themselves deploy extra marketing budget for such promotions, generating extra traffic on the marketplaces. This has a direct impact on your sales but also your long-term visibility. Visibility is heavily dependent on consumer interest: the more clicks a product receives, the higher they climb in the rankings. Promotional periods therefore give sellers an opportunity to attract a large volume of consumers to their pages, resulting in sustained, improved visibility on the platform. Respondent 1 summarised:

*"If you, for example, participate in a promotion initiated by Bol, they also allocate more marketing budget to the products in that promotion, so you get even more visibility." – Respondent 1*

An additional tactic mentioned by respondent 3 and 7, is to always offer one variant at a discount within a product family, so that you are continuously high ranked in search results and promotional banners. This approach boosts long-term visibility and traffic while maintaining profitability.

In summary, an effective pricing strategy on marketplaces requires a smart balance of real-time price adjustment, margin monitoring and strategic participation in (platform)

campaigns. This results not only in additional direct sales but also in increased visibility within the platform which gives long-term benefits.

## 4.2 Reputation

Reputation was mentioned by all respondents as a key success factor on marketplaces. On platforms like Bol.com, reviews are prominently displayed, so consumers quickly come across them as soon as they land on a product page. This high visibility underscores that marketplaces and consumers view the score as a reliable indicator of quality and trust. Sellers see this importance reflected on both sides.

To ensure positive feedback, many sellers use proactive actions to generate reviews. Some automatically send a request for a review immediately after delivery, others bet on excellent service-fast shipping, smooth return procedures and customer-focused support to promote satisfaction and thereby elicit favourable reviews. Several interviewees made statements about the importance of reviews:

*“Reviews are just very important for conversion. If you don't have reviews, then a product just doesn't sell.” – Respondent 8*

and

*“With around ten to twenty reviews, you'll see that it gives your sales a real extra push.” - Respondent 2*

In other words, reviews not only reflect past performance, but they also actively unlock new sales. Respondent 4 indicated that products that don't sell good on their own shop, but are well reviewed on marketplaces, have become 'best sellers' on the marketplaces. But this also works the other way around. Products that sell well on their own shop but have negative reviews on marketplaces are almost never sold on marketplaces, mentioned this respondent.

A single negative review can have an incredibly negative effect on your sales. Delivery problems, damaged packaging or slow customer contact are punished first by disappointed buyers and then by the platform's own ranking algorithms. This shows that the platform considers the performance of a seller as very important as well. There are tough demands on this from Bol and Amazon. One of the interviewees mentioned:

*“If you don't meet the platform's minimum requirements, your account will be suspended or closed. Without a good or at least acceptable reputation, you simply have no standing at all.” – Respondent 9*

Because it is important that products have enough positive reviews, it is also important that a product remain in the assortment for a long time. Several respondents indicated that they are adjusting their offerings accordingly to this. It takes time and sales before it sells well organically. If the range consists of products with small runs that cannot be replenished, it will be difficult to become successful. Respondent 2, 4 and 7 indicated that offers should be for long-term, since all the reviews are linked to a particular EAN code. It takes time to collect a big number of reviews on products. One of the interviewees gave an example:

*“You want to keep your EAN code active, because all the reviews are linked to it. If you've had a product online for five years and built up 500 reviews, you want it to stay live.” – Respondent 4*

For this, it is important that the product remains available and is not overly modified, which would require you to create a new EAN code. Respondent 5 also used external parties to retrieve reviews, although this respondent noted that this was becoming increasingly difficult.

In summary, reputation is a very important success factor for the respondents and apparently also for the marketplaces. Bad reviews not only affect a consumer's opinion and choice but also the algorithmic ranking of the marketplace.

### 4.3 Operational excellence

Operational efficiency was described in several interviews as the foundation on which all other activities rest. This includes not only speed of delivery, but also error-free order processing, returns processing, inventory management and communication with customers. When talking about operational processes, different statements were made about this. One of the respondents noted:

*“Fix your basics. [...] the basics must be right and only then can you move on.” – Respondent 5*

Several respondents stressed that mistakes or delays are immediately punished by lower scores and poorer visibility. So, it has to do with reputation. An example, respondent 6 mentioned that when a seller constantly fails to deliver things, or has wrong information, or

many returns, at some point the marketplace will give punishments. This results in penalty points from the marketplaces which can lead to disqualification from the platform. Indeed, platforms set strict KPI regarding operational performance such as delivery times and response times.

To avoid this, many companies invest in automated order processing and inventory links through integrators, about which more in the next section.

Some respondents say they also use third-party fulfilment solutions, such as Bol Fulfilment or Amazon FBA. These services are praised for their reliability and speed. These factors are then in the hands of the platforms themselves and beyond your control. On the other hand, they also have their limitations and additional costs. Finding the right balance between internal logistics and outsourcing proved to be a learning process for many companies.

In summary, your operational excellence affects both your immediate performance and reputation, which in turn affects your visibility on the platform.

#### 4.4 Integrators & other external tools

The use of integrators, software that links inventory, pricing, and order flows between web shop, ERP and Marketplaces, is used by 9 out of 10 respondents. And all recommended using one and said it was important and needed for their success on marketplaces. There were some responses that really indicated that integrators belong in this findings chapter:

*“I'm always a big fan of working with an integrator” Respondent 2*

and

*“Using an integrator really does have a big impact on our success on the Marketplaces” – Respondent 9*

Integrators also offer smart functionalities, such as automatic synchronisation, return handling and repricing, which was mentioned in the paragraph about pricing. Some companies even appear to use multiple tools side by side: for example, integrator and an ad management tool or data analysis tool.

With the help of an integrator, much more can be automated than through the marketplaces themselves. Automation through integrators is crucial for respondents, respondent 1 noted that what would normally take 2-3 hours to do, with the integrator is done

in 10 seconds. Examples of this time saving and automation include implementing a discount offer on multiple products and multiple platforms in a few clicks, or easily customising content across a large group of products. In addition, a lot of data can also be extracted from most integrators. For example, competitor prices or product stocks.

Other external tools are also seen as very important. One frequently mentioned among respondents is Helium 10, which provides a lot of additional data on Amazon, such as competitor product sales figures and SEO data. In this regard one of the interviewees mentioned:

*“We do get good insights from that, which we really did adjust within the past. As a result of which we have really seen a big increase in sales.” – Respondent 7*

Respondents also mentioned using external tools to be able to send automated review requests and invoices to customers.

In summary, it appears that all respondents do use external tools. In which the use of integrator emerged as a major success factor because of its high level of automation. Data tools and other automation tools were also recommended by respondents as very valuable additions.

## 4.5 Data

Leveraging data was cited as a crucial success factor. Respondents mentioned several uses of data analytics, including optimising content, monitoring conversion rates and evaluating prices.

Respondent 2 mentioned they make intensive use of data they receive from platforms, which allows them to constantly adjust their strategy based on conversion and performance rates. Data such as impressions, visits, conversions and return rates are provided by the platforms themselves. Another interviewee mentioned that a seller must do something with these data:

*‘The data gives you information, but you also need to work with it yourself to see certain opportunities or categorise products in which things are not going well.’ – Respondent 3*

For this reason, many companies have invested in external tooling such as Helium 10 and FiveX. Respondent 10 commented mentioned to get good insights from those tools.

Based on these tools they made several big adjustments in the past, which led to a big increase in sales.

Data is also central to how SMEs work. Many respondents schedule periodic analysis moments. This shows that SMEs see data as an important factor. Respondent 2 gave an example by explaining they compare their sales numbers weekly on Mondays and monthly check their content relevance and optimise them based on the data.

Conversely, providing the right data is also very important. Respondent 6 commented that the marketplaces feed themselves based on the provided data by sellers. So, if a seller provides wrong data, they will also be indexed incorrectly and put on perhaps the wrong pages. The data sellers provide is very important for what group they will reach, what filters can be used, and which customer will buy from them. Marketplaces offer many filter options, which allow consumers to filter the right qualifications for products. If sellers don't provide the needed information or provide it incorrectly, products will not be shown to these interested customers.

In summary, respondents unanimously underline that the use of data and data-driven working is always important for those who want to be successful on marketplaces like Bol.com and Amazon. Both within the marketplaces, with data that SMEs provide themselves, and the data received back. But also, with external software like the much-mentioned integrators, and tools like helium 10.

## 4.6 Content

Content was consistently cited as a key factor for success on marketplaces. Good titles, extensive bullet points, clear product descriptions are seen as important. A surprising insight was that several interviewees mentioned that there is a clear focus on images.

Several respondents emphasised the fact that customers quickly look further on marketplaces. One of the interviewees mentioned about this:

*"Actually, people should see from your image: this is something for me. You don't want consumers to need any text anymore after seeing your images already."* – Respondent 2

Therefore, it is important to know how to convey the right information to the customer as quickly as possible, given that they do not take the time to read a long description. To accomplish this, a lot of USP content is used in image and infographics. One of the interviewees gave a clear example of this:



*"We see that consumers are often lazy. They want to do as little as possible to proceed to purchase.[...] The images are often where the most profit is made, and we actually create those with a kind of little infographic, so that you see a picture with little arrows next to it with: you can do this with that, you can use this for that. This is a handy thing, so people can just swipe and look. And based on that, they can make a choice. And suppose they don't understand something or are very interested, they can always go to the description for very specific information. But the image is often where you bring them in, or where you bring in that click." – Respondent 6*

The descriptions and titles are often based on SEO purposes. It is often combined with data analysis from the marketplaces or from the previously mentioned external tools such as Helium 10 or integrators. This shows that data is helpful for better content and therefor helps with success.

In summary, strong titles and product descriptions remain essential for SEO purposes and extra details, but the priority for SMEs is images and infographics. Consumers want to read as little as possible. By incorporating key USPs directly into visuals, customers understand what the product is very quick and click through faster, while the text description is only consulted for extra details.

## 4.7 Branding

Although marketplaces typically use standardised layouts for product pages, with relatively limited space for visual branding, the interviews showed that branding can still be an important and differentiating success factor. Respondents active in selling their own brands highlighted that building and carrying a brand is essential for sustainable growth on marketplaces:

*"If you want to achieve your long-term goals at some point, carrying a brand is really important." – Respondent 1*

Multiple respondents indicated that branding is starting to play an increasingly prominent role within marketplaces, because of the increasing opportunities on marketplaces themselves. Amazon offers so-called A+ content: a tool that allows brand content on their platform. Bol.com will soon follow with a similar concept, under the name 'Branded Shelves', where brands can present their product range in their own way within the platform.

That branded content can make a difference is also evident from the experiences of some respondents. Respondent 6 commented sees ‘nice uplifts’ for the listings where they used A+ content. This makes it clear that investing in brand experience can directly contribute to better conversion and increased sales. Respondent 5 explained that building a brand is a way to create distinctiveness. So, in a market where many products are similar and price competition is high, branding can certainly make a difference.

Despite the positive sounds, it did appear in the interviews that branding does take a lower priority. Respondent 1 mentioned that they also had successes in the past, without necessarily having a very clear brand. Although the respondent later refuted this when he indicated that branding does matter for achieving long-term goals.

In summary, branding is still less of a priority among SMEs but is on the rise among both SMEs and marketplaces. Where there are more and more content opportunities for branding on the platforms.

## 4.8 Advertising

The interviews reveal that advertising, and particularly the use of sponsored products, is viewed by many respondents as an indispensable component. They employ ads to drive visibility, traffic, and ultimately conversion.

A key insight is that the first weeks after launching a new product are crucial. According to respondents 3 and 10, it’s essential in this phase to actively push products with paid ads, so the product is quickly picked up by the algorithm and appears at the top of the first pages of search results. That initial investment, they explained, means products continue to rank highly even after the ads are scaled back, delivering a lasting advantage. One of the interviewees mentioned:

*“We pushed the first ten products right away with sponsored products, so they immediately fall into the algorithm and achieve high rankings.” – Respondent 10*

Campaign optimisation is seen as an ongoing process. Colour variants, seasonal offers, and price promotions are deliberately incorporated into ads to maintain a constant stream of traffic to product pages. The major benefit is that you only sacrifice margin on a single variant while driving extra traffic to your entire product family, boosting both sales and long-term visibility. One of the interviewees commented about this:

*“Then you’re always ‘on’ and always generating activity. And if people do want another colour, at least they’re already on your page.” - Respondent 2*

Ads are not only regarded to stimulate sales but as a necessity for being visible at all on a platform. Respondent 7 mentioned that sellers who don’t use ads won’t get anywhere on the marketplaces. This underscores the importance of a clearly defined advertising budget and the willingness to invest strategically in promising products.

Furthermore, respondents recognise that the marketplaces themselves are placing increasing emphasis on their advertising ecosystems. They offer extensive ad options and actively encourage sellers to use them. Both Bol.com and Amazon even provide support from specialists to help optimise ad channels. Knowledge of these ad tools and the algorithms behind them is therefore becoming ever more critical:

*“Ads were already important, but they’re only getting more important. You really must get good at this.” – Respondent 4*

Finally, respondents stressed that a solid foundation, sufficient inventory, good reviews, and optimised content, is a prerequisite for paid ads to pay off. After all, paid traffic must land on a compelling product page to convert. Respondent 9 explained that a seller must first make sure stock, reviews, content are right before starting with advertising.

In summary, advertising is seen as indispensable, respondents make clear statements about this and unanimously agree. However, it is important to first make sure that all other aspects of the product are of good quality, since you want good yielding advertisements. That is why advertising is the last step.

## 4.9 Dependency and visibility

In conversations with sellers on third-party marketplaces, it became clear that success depends on several factors. On one side are the platform rules, the algorithms and the commercial frameworks within which to operate. On the other hand, is the question of how to become as visible as possible within those marketplace frameworks. Visibility and dependency form the common thread that connects all eight identified success factors.

First, it has been shown that a solid operational base is crucial. Those who struggle with incorrect inventory numbers or faltering order processing will receive negative customer reviews that ensure declining rankings, poorer sales, and in the worst cases account sanctions.

Vendors who invest in integrators or external fulfilment services not only create space for processes to run flawlessly, but in doing so, they also gain time to focus on strategic layers above them.

Subsequently, the information displayed with products must be correct so that customer expectations are right. Respondents mentioned data-driven optimisation to continuously improve content. By continuously using platform statistics and data tools like Helium 10, vendors know exactly which search terms consumers are using and where there is still room for improvement. There is a clear focus on consumer speed. Clear titles and bullet points describe the USPs succinctly and powerfully but there is even more focus on visual content. There is a strong focus on providing images with infographics and USPs that speed up the 'scanning' of the product page. With this focus on speed and experience, you give online shoppers exactly what they want: getting the USPs in focus quickly and making an effortless decision.

A third pillar within visibility is managing customer reviews. Customer reviews are prominent and prove to be very decisive for the success of sellers on marketplaces. Sellers actively try to attract reviews by sending automatic review requests, for instance. In addition, scores are monitored daily (possibly with data tools) to respond to negative reviews in time. Since reviews not only help determine whether a consumer clicks, but also weigh more heavily in the platform's algorithm, this is a powerful lever for both conversion and visibility.

Consumers also effortlessly compare prices of all providers on marketplaces, and platforms take price into account in their ranking logic and thus visibility. Pricing adjustment tools help respond quickly to market developments without reducing margin. At the same time, sellers use both platform campaigns, where they get commission discounts, and their own campaigns to be temporarily sharp, get more visibility and thus ultimately rank higher organically and be more visible in the longer term as well.

Platforms are putting more and more focus on brands, offering additional options for this. Brands create their own face in the crowd through A+ content, branded shelves or sponsored-product campaigns. This makes a product recognisable and boosts organic visibility in the long run. In terms of advertising, it turns out that campaigns not only provide direct visibility but also boost organic performance as the platform records positive sales and clicks. Which then ensures long-term visibility. Moreover, each ad campaign provides

valuable data on consumer behaviour, which in turn can be used to further optimise content, audience settings and product assortment.

By continuously mapping these eight success factors onto the two overarching themes, we see that dependency not only imposes constraints but also provides the framework within which you can develop strategies and seize opportunities. By seamlessly linking the mentioned principles from operations and data to reviews, pricing, promotions, and branding, you achieve the desired visibility while remaining alert to new platform requirements and spreading your risks across multiple channels. This way, not only short-term revenue peaks are achieved, but also sustainable visibility within online marketplaces.

The interviews revealed that many rules and KPI's are set from the platforms. Based on SMEs performance within the success factors, you are placed in the algorithm. So, performance has a big impact on visibility. Although the rules are very restrictive, respondents saw these dependencies also as an advantage. Several respondents stressed the importance of complying with platform guidelines, for instance:

*"Stick to the rules of the Marketplace, because if you don't, you'll get plenty of penalties and will be out of business very quickly."* – Respondent 4

Small errors, for example in packaging or product graphics, can already lead to penalties such as loss of policy points or even temporary blocking. In some cases, one mistake can result in the entire sales account being blocked, removing platform access and associated revenue all at once. This makes it clear that sellers are vulnerable on marketplaces, especially when a large portion of sales depends on one platform.

Moreover, marketplaces have their own commercial dynamics, to which sellers must adapt to remain visible. Consider promotions and campaigns. Although participation in these promotions comes with price concessions and sometimes losing sales, it is seen by sellers as a necessary investment to build visibility and traffic. The platform's algorithm rewards active participation, leading to organic boosts and higher positions on the site or in the app. Conversely, promotional periods are often accompanied by a discount on the commission to be remitted, minimizing margin loss. In this way, a form of cooperation is created, with sellers complying with the platform's promotion calendar to gain commercial advantages.

Respondents to that dependency requires strategic awareness. They stress the importance of good preparation and carefully following the platform's rules. Success on

marketplace starts with understanding how the system works, what conditions apply and what behaviour is rewarded:

*"Of course you do depend on a platform. If you sell on a platform, then you can sell a lot. But stick to the rules then, it will keep going well [...] just follow the guidelines and the strategy of the marketplaces."* – Respondent 4

This clearly shows that respondents indicate that success depends on how well you listen to the platforms. It influences the visibility and therefore the opportunity to sell.

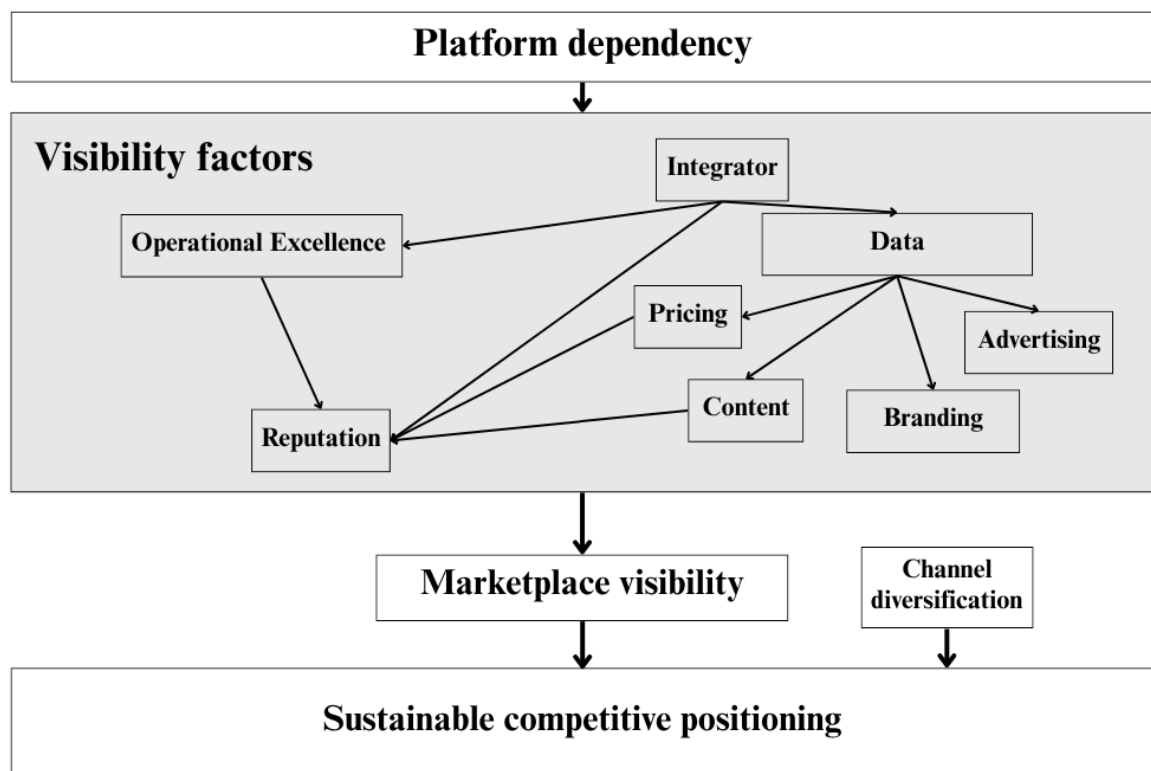


Figure 2 Framework 2.0

Sometimes the dependency is also completely beyond the performance of SMEs. In situations where the platform changes its policy, restructures a category or simply decides to discontinue a product group, an SME may suddenly lose a large portion of sales and be left with a large batch of inventory. This is why risk diversification, for example by also operating on other marketplaces, is cited as a crucial long-term strategy. Respondent 8 noted the need of a healthy spread between different platforms. In doing so, the respondent emphasised that a platform could decide, at any time, to stop selling your products, for whatever reason. With

this, the respondent shows that he sees lowering the dependency by spreading through different sales channels as crucial for success within his SME.

## 5. Discussion

This final chapter starts with a discussion of the key findings, followed by the theoretical contributions, the limitations and recommendations for future research.

### 5.1 Reflecting on findings

This study aimed to answer the question “How do Dutch SMEs experience the key success factors for selling on third-party marketplaces, and how do they relate these factors to their long-term competitive positioning?” Using information from ten interviews with experts, eight success factors were identified. These factors cover two overarching dimensions: the dependence of marketplaces and systems and the visibility that comes from operating strategically within these constraints.

A key insight is that SMEs' dependence on marketplace policies not only limits them but provides opportunities for strategic action. Respondents described how initial uncertainty about platform rules gave way to a clear sense that managing these constraints was essential. By embracing dependency as a strategic context, SMEs are moving towards proactive action. They map out the platform's promotional calendar a quarter in advance, align their inventory forecasts and marketing budgets to major events such as Black Friday and Bol Seven Days and capitalise on the data given from the platforms. In this way, they turn dependency into a factor enabling visibility and growth instead of just a source of risk.

Once SMEs have implemented their platform dependence, visibility becomes both the key metric and the main reward for coordinated efforts. All eight success factors come together in the goal of increasing a product's presence in search results, recommendation blocks and ad placements.

Another important finding is the interdependence of the eight success factors. Respondents consistently emphasised that neglecting or underperforming one of the layers of the pyramid threatens the other success factors. And so, the success factors are interconnected. For example, you can create a strong ad or fully optimise the content, but if the platform doesn't find your price competitive enough, the product will still not be shown anywhere. And without operational order, penalties and negative ratings arise, hindering reputation management and visibility. These chain reactions underline the need for an integrated approach. Each layer reinforces another, which in turn affects visibility and therefore sales.



Finally, the findings shed light on how SMEs view these success factors in the context of long-term viability. While short-term promotions and advertising campaigns generate immediate revenue, respondents were more concerned about building sustainable competitiveness and visibility. After all, the more visible you are, the less visible the competitor. Good service and high reviews were found to be very important in this regard. Branding, meanwhile, is also becoming increasingly important. This was evident in both the reactions of the interviewees and in the developments from the marketplaces. In addition, dependence remains something that is at the back of the respondents' minds and for that reason it is wise to spread risks and sell through different channels, rather than focusing entirely on one marketplace. That way, a SME can hedge in sudden policy changes or category closures.

Overall, our discussion shows that the success of Dutch SMEs on third-party marketplaces depends on managing dependency and visibility. Dependence on platform rules is transformed into strategic clarity. Visibility becomes both the result and the measure of performance of the eight success factors. By working on eight interconnected layers, SMEs can build their success on 3P-marketplaces.

## 5.2 Theoretical contributions

This research makes three contributions to the academic literature on e-commerce, platform strategy and SME competitiveness in hybrid market environments.

Most previous research on success in 3P-marketplaces has treated pricing, reputation, branding, data and operational efficiency as separate factors affecting market performance or direct outcomes. The first contribution is putting these elements together in a model that shows how each success factor depends on and reinforces the others. The research shows that flawless operational processes are the foundation on which data and content optimisation rest, which strengthen reputation. Flexible pricing and promotional strategies, in turn, create the conditions for successful branding and advertising. In addition, integrators and emerging data tools also come into the picture as crucial for success on platforms. The trend toward content focused on consumers' hurried search behaviour also contributes to the literature.

The second contribution to the literature concerns the reinterpretation of platform dependency. While the existing literature tends to emphasise risk and power inequality (Zhu & Liu, 2018), our research shows that dependency can also serve as a fertile strategic context.

Third, this research contributes by focusing on the experiences of Dutch SMEs on hybrid marketplaces (such as Amazon and Bol.com). Unlike large multinationals, SMEs have limited budgets and staff (Williams, 2014). And unlike previous studies that focused very specifically on a particular marketplace or country (Gonçalves et al., 2023; Ritala et al., 2013). It shows SMEs how to enter new export markets at relatively low cost through marketplaces. It provides focus on long-term positioning and the power of bringing together the success factors to generate visibility and benefit from dependency.

In short, this research contributes to theory by providing a model that puts success factors in context, redefines dependency as a strategic framework rather than just a constraint, and reveals the unique challenges and opportunities of SME participants in hybrid marketplaces. In doing so, it contributes to previous research on success factors at marketplaces (Dryden et al., 2020; Cassia & Magno, 2021; Ryan et al., 2012).

### 5.3 Practical contributions

This research created a clear framework for managers of Dutch SMEs to succeed on external marketplaces with limited resources. The model helps identify bottlenecks in every aspect of selling while simultaneously offering concrete guidance: those who follow the platforms' rules can leverage them to become more visible.

In practice, managers can benchmark their current situation against the framework and address any issues that arise. The study contributes to managers' knowledge, which in turn influences the online success of SMEs (Mazzarol, 2015). Various quick wins, such as automating review requests, can then be implemented, while larger improvements like strengthening operational processes can also be identified and improved. Additionally, it provides insights into optimizing content, for example through the use of USP-focused imagery.

SMEs can therefore use this research to enhance their success on third-party marketplaces. They can also apply the specific strategies derived from the findings to

reinforce the eight identified success factors, ultimately achieving greater visibility and competitive advantage.

## 5.4 Limitations and future research

While this research provides valuable insights into the success factors for Dutch SMEs on third-party marketplaces, there are also some limitations which then provide input for future research.

This research focused specifically on Dutch SMEs with experience on Bol.com and Amazon. As a result, generalizability to larger companies and other countries is limited. Future research can test these findings in broader populations, incorporating both geographic diversity and differences in organizational size. One interviewee made another comment about selling on 3P-marketplaces in other countries:

*“A concept that works well in the Netherlands is not directly replicable abroad.” – Respondent 1*

This highlights both the practical usefulness of this study and relevance for further research in other countries.

This study focused exclusively on the perceptions of SMEs and how they interpret their own success factors. As a result, the end-user perspective is missing. Therefore, the study is limited since consumer perceptions were not included in this study. For a more complete picture, future research could incorporate customer interviews or surveys to understand how consumers perceive the effects of pricing, A+ content, reviews and advertising within the buying process.

Eight critical themes were identified in this study. It did not quantitatively measure which ones carry the most weight. Future studies can use regression models or structural equation models to examine what percentage of variation in sales performance can be attributed to each of these factors. Future studies can also further examine the extent to which the factors reinforce or influence each other. This will provide managers with evidence for prioritizing resources.

## 5.5 Conclusion

This research focused on the following question: “What are the key success factors that Dutch SMEs experience when selling on third-party marketplaces, and how do they relate these factors to their long-term competitive position?” To answer this question, experts were interviewed and their experiences brought together in a renewed framework. In which this conclusion will answer the main question.

In conclusion, this study shows that Dutch SMEs on third-party marketplaces attribute their success not to one tactic or success factor, but to a coherent set of eight success factors. The eight identified success factors together form a model that responds to the rules and dependencies of the platform to gain visibility.

A strong operational base is indispensable. Without it, negative reviews will occur, and the requirements of marketplaces will not be met. Respondents who use integrators or third-party fulfilment partners can streamline processes and gain additional room to focus on other optimisations. Better performance pays for itself with better visibility and ratings on platforms, providing long-term visibility benefits. Ongoing analysis of platform statistics via platform dashboards, integrators and other external data tools is then used for further optimisation. In the process, SMEs constantly detect and interpret opportunities and threats. Based on this, they can quickly seize opportunities and adjust processes through, for example, price adjustments and content changes. These activities contribute to a better reputation, which in turn contributes to increased visibility.

The promotional calendar and lower commission rates during platform promotions can be deliberately used to boost visibility and traffic. To boost this further, smart use can be made of advertising. Finally, a clear focus toward branding is noticeable among both SMEs and platforms. This gives SMEs the opportunity to create additional visibility and recognition (paid for). Which can provide additional clicks and higher conversion, which in turn promotes sustainable visibility.

Linking the eight success layers to the two overarching themes, dependency and visibility, creates an integrated approach that transforms dependency into a framework for optimal visibility and competitiveness. Instead of viewing platform rules as a dependency, this research shows that it can be used as a tool to define your strategy and increase your visibility. In doing so, the research shows that SMEs, despite limited resources, can build a sustainable, competitive and profitable position in hybrid marketplaces.

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## 7. Appendix

This chapter contains all the appendixes that are used in this study.

### 7.1 Informed consent

Research Title: Critical Success Factors for Dutch SMEs on Third-Party Marketplaces

Researcher: Amber Zandbelt

University: University of Twente

Email: *anonymised*

#### **Purpose of the Study**

This study aims to identify the critical success factors for Dutch small and medium-sized enterprises (SMEs) selling their products through third-party marketplaces, such as Bol.com and Amazon. The focus is on long-term strategies that contribute to sustainable growth and a competitive position. Your participation will provide valuable insights into this topic.

#### **What Participation Involves**

- You will take part in a semi-structured interview lasting approximately 45 minutes.
- The interview will include questions about your company's experiences with third-party marketplaces, the challenges you have encountered, the strategies you have employed, and the long-term outcomes.
- The interview will be audio-recorded solely for analysis purposes.

#### **Confidentiality**

- All data will be anonymised. Your name, company name, and any identifying details will not appear in the final research report.
- Audio recordings will be stored securely and used only for the purposes of this study.
- Only the researcher will have access to the raw data.
- Collected data will be retained for five years and then securely destroyed.

#### **Voluntary Participation**

- Participation is entirely voluntary.
- You may choose not to answer any question or withdraw from the study at any time without giving a reason.

#### **Risks and Benefits**

- There are no anticipated risks associated with participating in this study.
- The findings will contribute to a better understanding of long-term success strategies for SMEs on third-party marketplaces, which may benefit businesses in this field.

## **Consent**

By signing below, you confirm that:

- You have read and understood the information provided.
- You have had the opportunity to ask questions and have received satisfactory answers.
- You voluntarily agree to participate in this study.

Participant Name: \_\_\_\_\_

Signature: \_\_\_\_\_

Date: \_\_\_\_\_

Researcher Name: \_\_\_\_\_

Signature: \_\_\_\_\_

Date: \_\_\_\_\_

If you have any questions or comments about this research, please contact me at *anonymised*.

Thank you for your time and valuable contribution to this study!

## **7.2 Interview Guide**

### **A. Introduction & Background**

- Introduction of person
- Introduction of the company
- Experiences selling on marketplaces

### **B. Motivation & Strategic Considerations**

- Selling reason on marketplaces
- Evolvement of goals
- Benefits and challenges

### **C. Competition & Pricing Strategy**

- Identifying the pricing strategy
- Identifying the competition

### **D. Operational Challenges & Efficiency**

- Operational needs
- Fulfilment method
- Third parties

### **E. Branding, Reputation & Customer Relationships**

- Identify importance of reputation
- Identify branding strategy

## **F. Long-Term Success & Future Vision**

- Open question about which success factors the SMEs experience
- Future vision of selling on 3P-marketplaces
- What are the goals
- How will the SMEs try to reach their goals
- Do's and Don'ts when just selling on a 3P-marketplace as a SME

## **Closing**

- Asking for missing topics
- Asking for potential other respondents