B2B INFLUENCER MARKETING

The rise of a growing trend.

The role of influencers, content and channels on engagement in a B2B software context

UNIVERSITY OF TWENTE.

FACULTY: Faculty of Behavioral, Management and Social Science
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AUTHOR: S.A. Montero Apellániz

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1 st SUPERVISOR: dr. M. Galetzka
2 nd SUPERVISOR: drs. M. Tempelman

Abstract

The present study investigates the effects of influencer marketing on engagement in the context of business-to-business (B2B) e-commerce software sales. Engagement in this study is represented by: impressions, link clicks, CTR, likes and sign ups. Although influencer marketing is frequently employed as a marketing strategy in business-to-consumer (B2C) sectors, its performance in business-to-business (B2B) environments has received limited attention. The goal of this study is to fill the gap through analyzing how different types of content, influencers, and promotional channels affect engagement.

The study applies an experimental approach that spans two months to look at how two types of influencers: active SNCL business owners (SBOs) and SNCL business partners (SBPs) engage with the audience and also how two types of content (testimonial and case study videos) perform on three different social media platforms: LinkedIn, TikTok, and Meta. It checks the levels of audience engagement in order to determine what type of influencer, combined with a certain type of content, and promoted in a specific channel, performs best.

The findings of this research showed that business owners regularly produce higher engagement across most measures, with the exception of Click-Through Rates (CTRs), where business partners thrive. Furthermore, while video testimonials attracted initial interest through higher impressions and likes, case study videos achieved greater click-through rates (CTRs), suggesting a deeper engagement with the content. Additionally, Meta leads in sign-ups but LinkedIn generated the greatest CTRs, suggesting its value in a professional context.

The research illustrates the complexity of B2B decision-making processes, proving influencer marketing's power to increase engagement, but not necessarily achieving direct translation into sign ups.
Together the findings contribute to the understanding of influencer marketing in B2B contexts, and the importance of promotional channels and content types to engage with the audience and potential clients. Future research should examine uncontrolled variables and see how channel-specific content can enhance engagement.

Key Words: Influencer Marketing, Influencers, B2B Marketing

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Chapter 1

Introduction

1.1 Problem Statement

Recent advancements in technology and communication have significantly transformed the marketing landscape, leading to changes in consumer purchasing behaviors and necessitating a revision of traditional marketing strategies. Modern marketing approaches now emphasize targeted customer engagement across multiple touchpoints (Young, 2017). Among these developments, influencer marketing, particularly prevalent on social media, has gained popularity for its effectiveness in leveraging user engagement and influencing consumer decisions (Belanche et al., 2021).

This tendency extends beyond the business-to-consumer (B2C) sector and into the business-to-business (B2B). B2B transactions typically involve interactions between businesses (Hall, 2022). In B2B contexts, influencer marketing transcends one-time transactions, emphasizing relationships built on trust and commitment (Moustakas et al., 2020). Research gaps exist in the application of influencer marketing in B2B, especially regarding strategies for effective influencer engagement (Cartwright et al., 2022).

Successful campaigns by businesses like IBM, Cisco, Microsoft, and Invideo serve as evidence that influencer marketing is becoming more prevalent in B2B strategies. These businesses have reported significant increases in conversion rates and engagement metrics following the adoption of influencer marketing tactics (Hall, 2022; Mero et al., 2023).

These companies have effectively employed influencer marketing in B2B e-commerce, enhancing brand presence and influencing customer decisions (Lemon & Verhoef, 2016). However, challenges persist in identifying and evaluating suitable B2B influencers, a crucial aspect for marketers to consider (Lee& Kim, 2020).

This analysis explores the latest trends in B2B influencer marketing, aiming to identify appropriate influencer characteristics across different campaign types and promotion channels. It seeks to provide insights into effective strategies and practices in this evolving field.

1.2 SNCL software solution: Company description

This research will be conducted in collaboration with SNCL, which is a software for e-commerce companies, recognized as one of the 1000 fastest-growing global companies in 2021. SNCL has successfully integrated its software shipping technology with approximately 85 shop systems and carriers. The purpose of this research is to provide insights into the feasibility of SNCL performing resources to incorporate influencer marketing into its marketing plan. Should the results be positive, this research will not only offer a strategic implementation guide but also aim to understand the impact of B2B influencer marketing on the B2B environments considering similar entities within the industry.

1.3 Research objectives and research questions

In competitive, mature markets, where engaging new clients is increasingly costly, businesses are forced to employ unique marketing tactics to effectively sell their products and services (Sokolova & Pérez, 2021). Pay-Per-Click (PPC) campaigns in digital marketing represent an advertising model where advertisers incur costs only when users click on their ads. This approach focuses on purchasing site visits rather than organically earning them. Utilized

across various platforms, including search engines like Google Ads and social media channels such as Facebook Ads, PPC , targeting audiences already showing interest in similar products or services (Perales et al., 2023).

Central to any Pay-Per-Click (PPC) campaign are three critical elements: the originator of the message (influencers in this study), the content of the message (types of content), and the communication channel (types of channels) (Sokolova & Pérez, 2021). This research will explore these components in the context of influencer marketing.

Santiago & Castelo (2020) differentiates between formal and informal content creation in influencer marketing. Adapting this framework, this study will focus on two types of video content: Case Study videos (Formal) and Testimonial videos (Informal). Case Study videos are short marketing films that provide examples and explanations in a formal setting, conveying a business casual tone (Santiago & Castelo, 2020). Testimonial videos, conversely, are based on personal experiences, offering a more informal approach and aiming to increase brand credibility through customer narratives (Sullivan et al., 2018).

Considering that video content has shown to be more effective than other content types (Sullivan et al., 2018), this study seeks to determine which type of video content elicits greater online engagement in a B2B context.

In the B2B sector, there are no guidelines to follow to identify suitable influencers. However, in B2C environments, two influencer profiles are mostly selected for influencer marketing. Generally, these two profiles correspond to: well-known people in the industry and those who exemplify brand values (Siemieniako, 2019). Moreover, influencers have the ability to build consumer trust and desire, influencing purchasing decisions.

The existing literature on types of influencers in B2B is very poor, therefore, this study adapts B2C influencer selection for marketing strategies to the B2B environment. It allows advertisers to display ads in response to specific search queries (Iram et al., 2019).

Therefore, for the selection of the influencers for this research, two influencer profiles were included: influential people in the ecommerce industry and people who had an ecommerce business and who used SNCL software. The first profile consists of e-commerce business owners referred to as SNCL business owners (SBOs) who are active on social media and are also clients of SNCL. These individuals use SNCL's platform daily to streamline shipping processes for their e-commerce operations, integrating their firsthand user experiences into their social media activities (Backaler, 2018). Their advocacy is grounded in practical application and personal experience with SNCL's services.

The second profile encompasses industry experts referred to as SNCL business partners (SBPs), notably CEOs of larger enterprises that partner with SNCL. These individuals, exemplified by executives from multinational companies like Shopify, provide strategic insights and recommendations in the e-commerce domain. While they are not direct users of SNCL's services, their endorsements stem from a collaborative relationship where they leverage SNCL's software solutions to benefit their client base and mutual growth (Sokolova & Pérez, 2021). This distinction sets them apart from the first profile, as their influence is derived from a broader industry perspective rather than personal use.

The study involves a two-month data collection period, focusing on quantifiable metrics from paid media campaigns executed across three pivotal social media channels, namely TikTok, LinkedIn, and Meta. These platforms have been identified as the most conducive for marketing campaign experiments in the current digital landscape (Sullivan et al., 2018).

In this study, the type of content and the type of influencer are both referred to as independent variables, while the engagement that the influencers produce is the dependent variable. Additionally, the channel is posited as a moderator variable, playing a crucial role in the experiment. This structure ensures a clear and logical framework for analyzing the interplay between these variables and their impact on campaign effectiveness.

The primary research question guiding this paper, in light of the outlined objectives, is:

- **How do different types of content, influencer characteristics, and media channels influence the effectiveness of paid advertising campaigns in the B2B software industry?**

Chapter 2

Theoretical Framework

Digital marketing, a continuously evolving field, incorporates various strategies aimed at accurately targeting potential consumers. Among these, influencer marketing has emerged as a significant trend. Influencer marketing has grown significantly, evolving from a passing trend to a knowledgeable and practical strategy. This development highlights how influencer campaigns are becoming more and more relevant and effective in today's marketing strategies, allowing businesses to increase sales by establishing a direct online presence and relationship with their target audience.

Influencers generally fall into two categories: altruistic content creators and those who engage in brand collaborations for mutual benefit, often involving financial compensation (Sullivan et al., 2018). In this study, these categories are distinctly represented. E-commerce business owners who produce content based on their real experiences using SNCL's services and are not motivated by monetary rewards are similar to altruistic content creators. In contrast, business partners represent the second category, which includes those who work with brands for mutual benefit. This group includes CEOs of larger companies, such as those in partnership with SNCL, who endorse and recommend SNCL's services, receiving financial compensation as part of their strategic and reciprocal business relationships.

These types correspond to two primary influencer marketing strategies: earned media and paid media. Earned media involves influencers voluntarily sharing their experiences with a product or brand, driven by genuine appreciation rather than compensation. Conversely, paid media, often considered straightforward promotional tactics, can influence the perceived

credibility of the content (Backaler, 2018). Both approaches aim to elicit audience engagement, measurable through specific engagement metrics (Campbell & Farrell, 2020).

In the B2C sector, influencer marketing has been notably effective, a success attributed to factors like the broad consumer base and the effectiveness of social media platforms for such campaigns (Liu et al., 2019). Influencers often bring authenticity and relatability, enhancing trust and credibility among consumers, and are skilled at creating content that resonates with their followers, thereby boosting engagement (Nafees et al., 2021).

However, influencer marketing in the B2B sector faces unique challenges. B2B decision-making is typically complex, involving multiple stakeholders, which may diminish the impact of a single influencer (Jun & Yi, 2020). In B2B contexts, professionalism, industry knowledge, and organizational needs are prioritized, often overshadowing the influence of endorsements (Palmatier et al., 2017). Additionally, the requirement for specialized expertise in B2B markets presents difficulties in finding influencers with right authority (Nafees et al., 2021).

In summary, while influencer marketing has become established and effective in B2C markets, its application and potential benefits in B2B environments, particularly in the software industry, are less understood. This study aims to address this gap by exploring the efficacy of influencer marketing in B2B settings and identifying the characteristics of successful strategies. The following sections will get deeper into the dependent, independent, and mediating variables, as well as the interaction among these variables.

2.1 User engagement

In digital marketing, user engagement is a complex construct encompassing affective, cognitive, and behavioral dimensions. It reflects users' emotional responses, thought processes,

and actions within a digital platform (Iankova et al., 2019). The affective dimension refers to the emotional connection and feelings a user develops towards the digital environment, which may include satisfaction, enjoyment or enthusiasm. The cognitive dimension pertains to mental engagement, such as perception, attention, and comprehension, and is indicative of how users process information, gain understanding, and acquire knowledge. The behavioral dimension, on the other hand, includes observable user actions like clicking links, sharing content, making purchases, or registering for services.

For the purposes of this study, the emphasis is placed on the behavioral dimension of user engagement. This aspect encompasses various user activities, including impressions, link clicks, likes, click-through rates (CTR), and sign-ups. Such measures offer insights into how individuals interact with digital content (Jun & Yi, 2020). This focused analysis aids in understanding user behaviors and interaction patterns, providing a thorough assessment of the efficacy and influence of digital marketing initiatives.

2.1.1 Impressions vs. clicks

In online advertising, impressions and clicks serve as key metrics. Impressions are recorded when a user views an advertisement, and clicks occur when a user clicks on an ad link (Casaló & Ibáñez., 2020). Link clicks are generally more significant, but impressions are crucial for evaluating campaign cost-effectiveness, particularly under the cost per mille (CPM) model, which charges per thousand impressions (Tafesse & Wood, 2021).

The number of impressions is vital for assessing a campaign's reach and performance, including click-through rates (CTR), and is indispensable for calculating these performance metrics (Casaló & Ibáñez, 2020; Tafesse & Wood, 2021). In B2B influencer marketing, the challenge lies in building lasting relationships, where sustained engagement between influencers

and audiences is key (Casaló et al., 2020; Tafesse & Wood, 2021). This study incorporates the insights of Sokolova & Pérez (2021) regarding the engagement aspects of advertising campaigns. Consequently, based on the existing literature, this study focuses on three key parameters:

2.1.2 Click-Through Rate

CTR, or click-through rate, is a metric used in Internet marketing that gauges how many clicks advertisers receive on their advertising relative to the number of impressions.

CTR is an internet marketing metric that measures the ratio of clicks to impressions on an advertisement. A high click-through rate is essential, as it directly influences both the quality score and the cost per click in search advertising. Paid media ads' CTR indicates the frequency of clicks in relation to the number of times the ad is viewed. To calculate CTR, divide the total clicks on the ad by the total number of impressions (Gräve, 2019).

2.1.3 Likes

Engagement, quantifiable through metrics like the number of post likes, holds significant importance in content assessment and aligns with content marketing objectives (Gräve, 2019). In this study, the number of likes garnered by each promotion on social networks will serve as a key metric. However, it's crucial to note that while engagement indicates a level of interest in the content, it offers limited insight into specific audience preferences. Therefore, it will be employed as a contextualizing factor for other metrics rather than a sole decision-making tool (Tafesse & Wood, 2021).

2.1.4 Sign-ups

A very significant piece of information is the number of registrations that each influencer and their content receive. For this reason, the number of registrations will be calculated as conversion data, which reveals how many people from the influencer marketing campaigns

distributed through the different channels have created an account on SNCL. Furthermore, this information is crucial because it belongs to the phase prior to activating a paid subscription with SNCL, which makes it crucial to calculate the ROAS (Return on Advertising Spend).

ROAS, also known as return on advertising investment, quantifies how much money companies will earn from advertising campaigns for each euro they invest. Without a doubt, one of the most important KPIs to determine how profitable any marketing campaign is (Antunes, 2022). Therefore, measuring conversions is a method of evaluating consumer engagement with a product, service, or marketing campaign.

2.2 Influencer Marketing

Influencer marketing leverages individuals with significant online followings to promote products or services, relying on their credibility and rapport with followers as social proof (Brown & Hayes, 2008). Influencers either create content out of passion or collaborate with brands for compensation (Sullivan et al., 2018). Highly effective in the Business-to-Consumer (B2C) sector, this approach benefits from the authenticity and relatability of influencers, enhancing consumer trust and credibility (Smith & Lazreg, 2020; Brown & Hayes, 2008).

However, in business-to-business (B2B) markets, influencer marketing is less common due to the complexity of purchasing decisions and the need for professionalism and industry expertise. B2B transactions often require detailed product knowledge, overshadowing the potential impact of influencers (Jun & Yi, 2020; Palmatier et al., 2017). Additionally, the specialized nature of B2B markets makes finding appropriate influencers challenging (Nafees et al., 2021). The final purchase decision may require input and approval from various individuals

within the organization. This complexity makes it challenging for a single influencer to have a significant impact on the decision-making process (Jun & Yi, 2020). Decision-makers in B2B environments rely more on detailed product information, case studies, and professional recommendations than influencer endorsements (Palmatier et al., 2017). Consequently, while effective in B2C, influencer marketing's adoption is more limited in B2B contexts due to these market-specific complexities.

2.2.1 Who Are Influencers?

Influencers are prominent figures on platforms such as Meta, YouTube, TikTok, and Twitter, wielding considerable influence over their followers' opinions and actions (Terho et al., 2022). They utilize their social media presence to endorse brands or products, often generating income through sponsorships, affiliate marketing, or product sales (Belanche et al., 2021). The foundation of the influencer-follower relationship is based on trust, authenticity, transparency, expertise, and engagement; these factors are crucial to establishing trustworthiness. Influencers who are sincere with their audience avoid creating content solely for financial gain. Transparency in disclosing sponsorships and paid promotions enhances trust, while expertise in a specific field bolsters the influencer's credibility (Terho et al., 2022).

In the business-to-consumer (B2C) sector, influencers are typically well-known figures. However, in business-to-business (B2B) contexts, influencers might not be as widely recognized, necessitating different selection criteria (Berger et al., 2002). In B2B settings, an influencer often influences corporate procurement decisions, offering insights critical for evaluating alternatives. This individual could be an executive, an entrepreneur, or a business professional leveraging services for professional gain (Belanche et al., 2021).

2.2.2 Current Knowledge of B2B Influencer Marketing

In influencer marketing, the concept of influence pertains to the ability to affect people's attitudes and behaviors, representing a form of social power (French & Raven, 1959). Formal authorities derive power from their roles, whereas influencers rely on expertise and social connections, particularly in marketing contexts (Huotari et al., 2015). Thought leaders, often classified as influencers, are categorized into subject-matter experts and social opinion leaders (Goldenberg et al., 2024). Subject matter experts possess deep knowledge in a specific area, while social opinion leaders are adept at building relationships and networks (Belanche et al., 2021).

In B2C influencer marketing, influencers use their extensive social media followings and varied content niches to engage broad audiences, potentially earning income through sponsorships or product endorsements. Brands frequently collaborate with influencers by providing complimentary products or sponsoring posts. However, B2B influencer marketing differs notably, not only due to its more deliberative decision-making processes but also because it is often aimed at more specific, niche audiences (Leung et al., 2022). In contrast to the broader appeal in B2C, B2B influencers target specific industry professionals, offering specialized insights tailored to niche markets.

B2B influencers as individuals have substantial influence within their particular niches or industries. Seen as thought leaders or authorities, they shape the opinions and purchasing decisions of other professionals in their field (Backaler, 2018). In these contexts, the expertise of the influencer is often more influential than their social power, with a focus on in-depth knowledge and industry-specific insights (Casalo et al., 2020).

Incorporating influencers into a company's thought leadership in B2B marketing creates alignment with the influencer's recognized authority, especially effective when these influencers are established experts in their respective fields (Belanche et al., 2021). Opinion leadership in

B2B is closely linked to the influencers' specialist knowledge and referent power. Subject matter experts (SMEs) play a pivotal role, leveraging their in-depth industry knowledge to inform and guide their specific audience. Their expertise, honed through close involvement with particular industries or services, establishes them as reliable sources in B2B markets, where targeted and specialized content is key (Pansari & Kumar, 2016; Siemieniako, 2019).

2.2.3 B2B Influencer profiles

This study examines two influencer profiles that Tafesse et al. (2021) and Siemieniako (2019) further developed in order to explore influencer marketing within B2B contexts: Industry Thought Leaders, represented in this study as business partners, and individual content creators, represented as business owners in the B2B. These profiles are collectively categorized as Subject Matter Experts (SMEs).

This categorization acknowledges the varied content approaches needed for different platforms and target audiences, aligning with Harry Markowitz's diversification principle from the 1950s. Markowitz's theory (1952) emphasizes that a diversified portfolio, consisting of a variety of assets, can yield higher returns while minimizing the risk of loss.

In B2B markets, purchasing decisions often involve several members, necessitating content that persuasively addresses decision-makers' needs. Influencers, through their perceived authority based on expertise, credibility, and niche influence, significantly affect these decisions. Higher authority often correlates with increased engagement, such as likes, click-throughs, and subscriptions (Bhardwaj & Sharma, 2020).

Accordingly, this study selects two Subject matter experts (SME) profiles: SNCL business partners (SBPs) and active SNCL customer business owners (SBOs). SBPs, known for their impartial perspective, offer testimonials based on commercial relationships, striving for

thought leadership while enhancing their personal brand and organizational image. Their endorsements add credibility to SNCL's services, positioning the company as an industry leader (Belanche et al., 2021). SBOs, as authentic software users, provide firsthand insights and tailored content based on their experiences with SNCL's services, thereby enhancing message credibility (Siemieniako, 2019). Customer reviews by SBOs humanize the brand and build trust with potential consumers.

SBO reviews play a crucial role in building credibility with potential buyers. By presenting authentic testimonials, the ad humanizes the brand, making it more identifiable to the target audience. This builds trust and encourages potential consumers to interact with a reputable company.

In the B2B environment, assessing the authority of influencers requires a nuanced consideration of their roles and affiliations. Business owners (SBO), by nature of their direct interaction with software or services, possess a distinctive level of expertise and firsthand experience. Their endorsements are rooted in practical encounters, granting them substantial credibility (Siemieniako, 2019). This experiential knowledge contributes to their influential capacity, as it reflects a genuine understanding of the product's value and utility.

On the other hand, business partners (SBP) adopt a more neutral and impartial stance. Their testimonials stem from a commercial interest rather than personal engagement with the software. While their influence is substantial in its own right, it is important to recognize that their perspectives are shaped by a professional association, which may not carry the same depth of firsthand insight (Belanche et al., 2021).

French and Raven's (1959) work on power bases underscores two types of influence: expertise and referent power. In this context, business owners, as users of the software, embody first-person user power. They provide opinions based on firsthand experience with the product, which gives them a certain level of authority due to their genuine comprehension of its uses and advantages (Huotari et al., 2015).

Conversely, business partners typically utilize referent power based on their professional relationships and standing within the industry. This influence, though significant, differs from the direct, experiential authority of business owners. Therefore, in B2B contexts, business owners might wield more influence due to their firsthand usage and knowledge of the software (Siemieniako, 2019).

This study seeks to ascertain whether influencers with direct experience and expertise (SBOs) engage audiences more successfully than those who primarily rely on professional standing (SBPs), which leads to the following hypothesis:

H1: SBO B2B influencers will generate more engagement than SBPs

2.3 Types of content

Video content has become a pivotal element in social media marketing, especially for product and service promotion. Its effectiveness lies in its ability to present information engagingly and accessible (Liu et al., 2019). In the Business-to-Business (B2B) sector, decision-makers seek solutions to enhance their business operations. Thus, video content must

highlight the tangible benefits of a product or service, showing how it can address specific challenges, improve efficiency, reduce costs, or boost revenue (Tafesse & Wood, 2021).

Social proof is crucial in B2B marketing, as decision-makers often trust recommendations from peers within their industry (Belanche et al., 2021). This trust can be established through customer testimonials, expert endorsements, or case studies showcasing the product's impact on similar businesses. Two prominent types of video content are testimonial and case study videos, each employing different methods to establish credibility and demonstrate product value. Testimonial videos focus on personal endorsements, whereas case study videos provide analytical insights into product applications (Tafesse & Wood, 2021).

2.3.1 Case Study Videos vs. Testimonial Videos

In this thesis, the terms "testimonial videos" and "case study videos" refer to two different types of content that are strategically used as advertisements (video ads) in the implemented influencer marketing strategy. These videos are more than just content pieces; they are designed and tailored to act as the only advertising material for the campaigns across the selected social media platforms.

Case study videos are a type of promotional content that focuses on highlighting products or services without using the narrative of a direct user. Therefore, by capitalizing on the expertise of subject matter experts and very known figures in the B2B environment and providing comprehensive product discussions, case study videos build a strong connection with B2B marketing. The setting in which this type of content is produced and recorded is a primary attribute. Generally, it is recorded in a studio designed for conducting an interview. During the post-production phase, B roll images are utilized to supplement this formal interview (Kay et al.,

2020). Typically informative in nature, this type of content incorporates diverse data sources, undergoes thorough analysis, and exhibits a formal and relatively static style (Belanche et al., 2021).

Testimonial videos showcase influencers describing their mainly favorable experiences with a product or service. These recordings, which the users themselves produced, successfully convey their sincere opinions. Typically, this type of content is shot within the actual work setting, showcasing the functionality of the items or services that are being promoted without any modifications. Actual user experiences with the product on a daily basis are displayed. This approach fosters a sense of confidence and reliability among potential customers. These videos work well because they portray actual consumer experiences at a time when corporate mistrust is widespread (Moustakas et al., 2020).

In light of the limited literature on this matter, this study hypothesizes that testimonial videos, particularly those endorsed by SNCL customer business owners (SBOs), yield greater positive engagement compared to case study videos. Authentic customer feedback, especially in a climate of corporate mistrust, carries great influence (Vear, 2020). However, case study films' similarity to conventional TV commercials could raise questions about bias and have an adverse effect on viewer interest (Bendoni & Danielian, 2019).

This leads to the following hypothesis:

H2: Testimonial videos will generate more engagement than case study videos.

Interaction hypotheses:

- H3a: Testimonial videos featuring business owners will generate more engagement than case study videos featuring business owners.

- H3b:Case study videos featuring business owners will generate more engagement than testimonial videos featuring business partners.

- H3c: Testimonial videos featuring business owners will generate more engagement than testimonial videos featuring business partners.

2.4 Promotional Channels

Promotional channels play a crucial role in the success of Pay-Per-Click (PPC) campaigns across both Business-to-Consumer (B2C) and Business-to-Business (B2B) environments. These channels encompass the different platforms and media utilized for distributing content to a targeted audience (Liang et al., 2021). While extensive research on the effectiveness of specific channels is limited, understanding channel demographics enables marketers to hypothesize and conduct A/B testing to determine the most effective combinations of content and channel for maximizing engagement (Jabbar et al., 2021).

Previous studies in digital marketing show how important it is to plan campaigns by taking into account the platform's specific features and the demographics of the audience (Kotāne et al., 2019). This involves not only the wider, more diverse audiences found on sites like Meta and TikTok but also the more business-oriented audiences seen on sites like LinkedIn (Warokka, 2020). Seasonal variations can also affect market conditions, having an important effect on the results of the campaigns, making them less or more effective. These factors are essential to take into consideration when designing advertising strategies for the different contexts of B2B and B2C sectors.

In B2B contexts, LinkedIn is frequently the preferred channel for PPC campaign promotions, attributed to its user base of business and industry professionals. LinkedIn's distinction as a professional networking platform aligns well with the targeted marketing needs

of B2B companies (Liu et al., 2019). However, given the complex nature of decision-making in B2B scenarios, companies are increasingly adopting a more diversified approach to promotional channels. Platforms like Meta and TikTok are part of this diversification; providing opportunities to connect with a wider range of viewers, influencers, and final decision-makers, increasing the campaign's impact and reach (Jun & Yi, 2020).

2.4.1 Demographics and audiences on different channels

Each promotion channel has different audiences and demographics. LinkedIn predominantly serves a professional and adult audience and provides a platform for networking, industry insights and business-related content (Liang et al., 2021). TikTok, on the other hand, leans toward a younger, more dynamic demographic, with a focus on short, visually appealing content (Bendoni & Danielian, 2019). Known for its visually focused approach, Meta attracts a diverse audience, with users ages 25 to 34 making up the social network's largest audience. Meta's audience is interested in many fields such as lifestyle, fashion, and professional content (Bendoni & Danielian, 2019).

2.4.2 The relationship between the type of content and the choice of channel

The choice of content used in PPC campaigns is often linked to the selection of the promotion channel. However, current literature does not conclusively demonstrate that specific types of content outperform others, partly due to rapidly changing algorithms. It is generally acknowledged that video content typically generates superior engagement (Smith & Lazreg, 2020), but the format of these videos needs to be tailored to the specificities of each platform and the needs of each company promoting their products/services. For this study, two types of video content were developed: testimonial videos and case study videos.

Informative and industry-specific content is likely to find its most receptive audience on LinkedIn, aligning with the platform's professional user base (Liang et al., 2021). Conversely, visually engaging and short content may be more effective on platforms like TikTok and Meta, which are known for their strengths in visual communication (Bendoni & Danielian, 2019).

2.4.3 Testimonial Videos and Case Study Videos with TikTok:

TikTok is a dynamic platform known for its short, engaging video content, which is primarily popular among younger demographics (Bendoni & Danielian, 2019). While TikTok's format is not conventionally aligned with B2B content, there is potential for creatively presenting testimonial videos. Testimonial videos on TikTok could be adapted to be brief, visually appealing, and designed to faster capture attention. For case study videos, the challenge lies in condensing complex information into a concise, visually stimulating format, potentially leveraging TikTok's visual effects to enhance engagement. However, it's important to note that B2B content on TikTok may require careful consideration to ensure it aligns with the platform's predominantly B2C audience.

2.4.4 Testimonial Videos and Case Study Videos with LinkedIn:

LinkedIn, as a professional networking platform, provides an ideal environment for testimonial videos and case study videos in the B2B context (Liu et al., 2019). Testimonial videos featuring satisfied clients or partners can establish credibility and trust among professionals on the platform. These videos can focus on the personal experiences and benefits derived from a product or service, resonating well within the professional community. Case study videos, on the other hand, can delve deeper into industry-specific challenges and solutions,

appeling to LinkedIn's audience of decision-makers and industry experts. This aligns with the platform's emphasis on knowledge-sharing and industry insights.

2.4.5 Testimonial Videos and Case Study Videos with Meta:

Meta is a visually-oriented platform that appeals to a wide demographic range, including professionals seeking a blend of lifestyle and business content (Bendoni & Danielian, 2019). Testimonial videos on Meta can be designed to show authenticity and trustworthiness, showcasing real-life experiences and successes. Incorporating visually appealing elements can enhance engagement. Case study videos can be adapted to leverage Meta's visual strengths, offering a snapshot of the problem-solving process and its outcomes.It is essential, to reduce complex knowledge into easily understood pieces. The key is to provide content that appeals to the target audience and fits in with the platform's layout.

Therefore, this study posits that the choice of promotion channel mediates the relationship between content type and engagement, providing valuable insights for crafting effective B2B PPC campaigns.

The exploration will focus on the interplay between the types of content (testimonial and case study videos) and the selected channels (TikTok, LinkedIn, and Meta) within a B2B marketing framework. This leads to the exploratory sub research question:

- ***What is the effect of promotional channels on the level of engagement?***

Figure 1

Research model
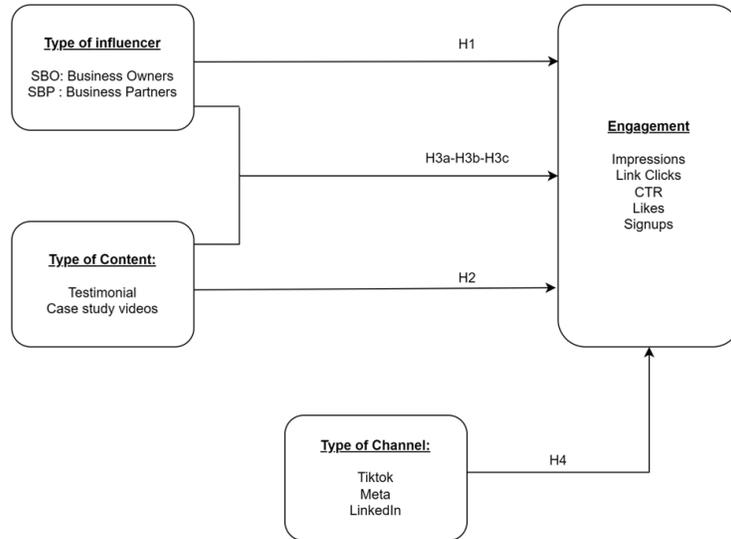
Chapter 3

Methodology

3.1 Research Design

This research employs an experimental design methodology to investigate the Pay-Per-Click (PPC) marketing strategies of a specific software company, with a focus on identifying the most effective influencer and content combinations for maximizing audience engagement. The case study approach is particularly suitable for an in-depth analysis of phenomena within real-world settings, enabling a contextualized exploration of marketing dynamics in the B2B sector.

A pivotal aspect of this study is the implementation of prospecting campaigns. Prospecting campaigns are strategic marketing efforts aimed at identifying and engaging new potential customers, excellent for researching undiscovered market niches or demographics. These efforts are particularly relevant for assessing the impact of various influencer types on user engagement. Such campaigns are conducted across diverse social media platforms, including TikTok, LinkedIn, and Meta, each selected for its distinct user demographics and alignment with the target B2B audience.

The campaigns are strategically designed to target lookalikes (LAL). The ad managers of each individual channel automatically generate these LALs by using an algorithm to find users whose traits closely resemble those of the company's current customer base (Smith & Lazreg, 2020). By leveraging LALs, the campaigns are precisely tailored to engage audience segments that are most likely to resonate with the influencer-driven content, thus enhancing the overall efficacy and relevance of the marketing initiatives.

The integration of LAL within these prospecting campaigns on the platforms TikTok, LinkedIn, and Meta, each chosen for their unique user demographics, is central to the study's methodology. This approach ensures that the PPC campaigns are not only aligned with the target B2B audience but also facilitates a comprehensive analysis of audience responses. Throughout the two-month duration of these campaigns, key engagement metrics, including click-through rates, impressions, likes, and sign-ups, are meticulously collated and analyzed. The data gleaned from these interactions provides a rich source of insights into the effectiveness of different influencer profiles and content types in the B2B e-commerce sector. Over a two-month period, these campaigns are monitored, with key engagement metrics such as click-through rates, impressions, likes, and sign-ups being recorded and later analyzed. The integration of LAL in these prospecting campaigns offers a nuanced perspective on the effectiveness of influencer marketing in the B2B e-commerce environment (Smith & Lazreg, 2020).

The study will analyze 48 video ads, spread across 12 video ad groups with four video ads each (12*4 = 48), over two months. The video ads used in the research weren't selected at random; the video ads were created to fit the types of influencer profiles and video material that were analyzed in this experiment.

Engagement metrics such as likes, click-through rates, impressions, and sign ups will be used to evaluate the performance of each video ad. By applying this approach, deep understanding can be achieved regarding the influencer profiles and content types that most effectively generate a response from the target audience.

As presented in Figure 2 below, for each platform there are two possible types of influencers : business owners (SBO) or business partners (SPS). SBOs were found by conducting an online search for current users of the software who run busy e-commerce businesses. These

businesses' social media activity was then confirmed. SBPs were chosen from the company's current list of partners. Next, for each of the six combinations of type of channel with type of influencer there are two possible types of videos: Testimonials and case study videos, resulting in 12 video ad groups. Two unique video formats created for each channel type and influencer combination: case study videos and testimonial videos. The videos were produced for the campaigns distinguishing testimonials from case study videos. For each group, two video ads are analyzed daily, resulting in a total of 24 video ads every day. This study was run during the months of July and August (62 days), resulting in a total of 24 (adds)*62 = 1488 cases.

Figure 2.

Visual structure of the campaign strategy

Total n = 3(channels) * 2(campaigns) * 2(types of videos) * 2(adds) * 2(months)*31(days) = 1488
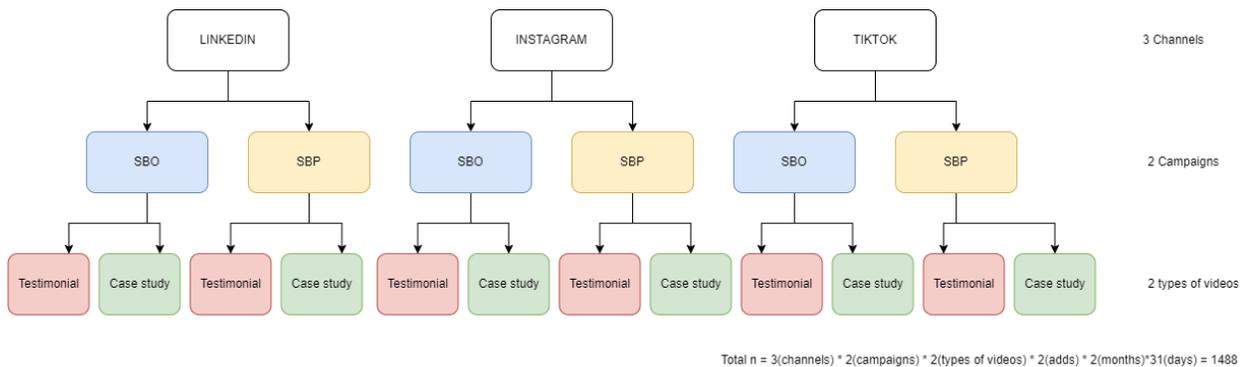
3.2 Procedure

This research involved a strategic approach to selecting participants for advertising campaigns, which is critical to both this study and the company's marketing efforts. The campaigns targeted audiences identified through a Look-Alike (LAL) model. LAL audiences are created automatically using cumulative historical data from ad managers on platforms like LinkedIn, TikTok, and Meta. The creation of the audience starts when the marketeer makes the order in the platform to examine the past information gathered from the company's advertising

and marketing initiatives. This data includes a wide range of user behaviors and interactions, such as page views, product transactions…This data, which reflects the behaviors and interactions of potential customers who have become SNCL customers, is tracked and compiled over time, forming the basis for creating highly targeted lookalike audiences.

In this study, influencer profiles, categorized into Business Owners (SBO) and Business Partners (SBP), were selected to appeal to this audience. The selected influencer profiles were existing influencers within the company's network whose impact on engagement we intended to evaluate through PPC campaigns.

The advertisements were not disclosed as part of a study to maintain the naturalness of consumer responses. The two-month data collection period involved monitoring PPC campaign engagement levels and conversion rates, showing authentic consumer behavior.

Employing statistical tools, the study sought to gain insight into the impact of influencers on audience behavior, with the aim of informing effective PPC strategies and contributing to the understanding of the effectiveness of influencer marketing in a B2B context.

3.3 Participants: The Role of Look-Alike Audiences (LALs) in Audience Construction

This study's methodology is based on the use of Look-Alike Audiences (LALs), which takes advantage of the powerful machine learning tools that ad managers on LinkedIn, TikTok, and Meta have access to. The demographics and engagement patterns of users who have previously used SNCL's social media channels are carefully considered by algorithms when creating LALs. This method targets people whose behavior is similar to that of the company's current customers. In contrast to television advertising, which broadcasts video ads to all viewers regardless of their interest in the product, this approach selectively targets individuals whose

behavior mirrors that of the company's existing clientele. In other words, advertisements are displayed exclusively to individuals who hold a genuine interest in the promoted service.

3.3.1 Utilizing Data to build LALs

For creating LALs, ad managers on the chosen social media sites look at past data that goes back up to 180 days. This time frame is very important for two main reasons: it provides a large dataset that can be used to find patterns and trends that can predict how users will act in the future, and it includes full records of how users behave—especially in ways that led to conversions—across different campaigns and ad sets. The 180-day time is only used to collect the engagement data needed to find and target new users who behave similarly to past converters.

Their predictive models are dynamic, using new conversion data from ongoing efforts to make the targeting criteria more accurate and up-to-date. As a result, the PPC campaigns reach very specific groups of people who are likely to act and behave in ways that are similar to those that resulted in the company's past successful sales. Using this kind of data-driven method, the study will connect with real people that are social media users, who are like the company's current customers and likely to make the same kinds of transactions. This will help the advertising campaigns have a greater effect and be more relevant.

3.3.2 Demographic and Professional Profile of the LAL Audience

In the context of this study, it is important to understand that the characteristics of the look-alike audience (LAL) are defined by specific parameters, yet the exact identities and individual data of the participants remain unknown. The methodology employed targets a group of users based on shared online behaviors and demographic traits, not on personal identities. This

approach ensures that while we have insights into the general profile of the audience, such as age range, gender representation, geographic location, and occupational context, we do not possess specific details like names or personal information. The aim is to analyze collective behavior and engagement with the PPC campaigns, focusing on how users within these predefined demographic parameters interact with the advertising content.

● Age Demographics: The primary demographic for the LAL audience includes individuals aged between 21 and 45 years, a group recognized for its digital literacy and active engagement in e-commerce, as well as diverse professional and business pursuits.

● Gender: The audience represents all genders equally, acknowledging the varied roles and influences within the e-commerce sector.

● Geographical Scope: Geographically, the focus is on major Spanish metropolitan areas such as Madrid, Barcelona, and Valencia. The decision to concentrate on these urban centers is based on the higher concentration of large e-commerce companies in these locations, aiming for more effective market reach.

● Occupational context: The targeted audience consists primarily of individuals involved in sectors with significant e-commerce activity, including entrepreneurs, digital marketing specialists, business owners, and professionals closely associated with or indirectly linked to e-commerce operations.

3.4 Data Collection

In this study, a systematic approach to data collection was employed, centered on extracting pertinent metrics from Pay-Per-Click (PPC) campaigns conducted on TikTok,

LinkedIn, and Meta. Over a period of two months, these campaigns, leveraging two distinct influencer profiles: business partners (SBPs) and active customer business owners (SBOs), were closely monitored. The key objective was to capture real-time engagement metrics, such as click-through rates, likes, impressions, and sign-ups per ad. Data retrieval was executed daily through the analytics tools of each social media platform, ensuring detailed insights into each ad's performance.

While examining audience involvement with B2B PPC campaigns, this research gave ethical considerations such as user anonymity and data privacy the highest priority. In order to preserve the authenticity of consumer feedback, the characteristics of the advertisements utilized in the research were hidden. After the campaign, data was compiled in a preliminary analysis to detect significant patterns and trends, thereby preparing the way for a deeper statistical investigation. By employing this meticulous methodology, significant data is gathered to investigate the effects of influencer profiles and content categories on various social media platforms. The personal details and compromised information of the participants that conformed the audience, remained undisclosed due to the numerical nature of the accessible data. This was the case, in order to protect the privacy and confidentiality of users.

3.5 Data analysis plan

Before moving into the details of the data analysis, it's important to understand what Look-Alike Audiences (LALs) are and how influencers are found in this study. The key objective when developing a digital marketing strategy is to generate engagement and guarantee an acceptable return on investment. The methodology employed in this research was targeting similar audiences (LAL) in order to distribute the video ads to individuals who were most likely to be interested in it. By utilizing algorithmic analytics, this approach recognizes and interacts

with new customers who have similar attributes with current engaged clients. Influencers, who were divided into two groups—Business Owners (SBO) and Business Partners (SBP)—were chosen based on their well-known online presence and impact in the ecommerce sector, not on LAL criteria. Influencers were actively selected for using a systematic selection procedure that aimed to identify individuals with a big online presence, who were active software customers, and/or had a significant impact on the e-commerce sector. Both groups were equal in size, meaning that each group had 2 influencers.

Table 1

Distribution of Influencer Results by Group, Content Type, and Channel

Group	Influencers	Number of results per influencer
Business Owners	Ines	372
	Borja	372
Business Partners	Gonzalo	372
	Christian	372

*Note: Each influencer produced results over a period of 62 days (2 months), using two types of content across three different channels, totaling 372 results per influencer. 62 days (july+aug)*2(types of content)*3(channels) = 372*

The plan for testing all the hypotheses is to conduct a multivariate analysis of variance (MANOVA) for each hypothesis using a different set of independent and dependent variables. This approach makes it easier to carefully analyze substantial overall differences between group averages for a variety of dependent variables, such as CTR, Impressions, Link Clicks, Likes, and Sign-Ups.

Two distinct MANOVA studies are to be performed. The first analysis, corresponding to hypotheses H1, H2, H3a, H3b and H3c, includes the predictor variables 'type of content' and

'type of influencer.' This analysis aims to investigate the main effects of these predictors and their interactions on the set of dependent variables. The second analysis pertains to the remaining sub-research question which aims to explore the differences in engagement across various platforms.

For the first analysis, a Wilk's Lambda test is conducted to determine if there is a significant effect and interaction of the predictor variables on the dependent variables as a collective group. If Wilk's Lambda test yields significant results, differences between each group are analyzed using the F-test to assess the significance of the predictors on each response variable. In cases where the MANOVA indicates significant main effects, a means comparison is conducted for deeper insights into the differences. For significant interactions, the Tukey's HSD (Honestly Significant Difference) post-hoc test is utilized to pinpoint and elucidate specific group mean differences. Additionally, the effect size is evaluated using partial eta-squared, which reflects the proportion of variance explained by the independent variables. The second analysis also starts with a Wilk's Lambda test to determine if there is a significant effect of the type of channel on the dependent variables as a collective group. However, the differences for each response variable between channels is analyzed using a one-way Manova F-test.

Chapter 4

Results

The current section shows the outcomes of the statistical analyses conducted to investigate the effects of different influencers, content types, and their interactions on the dependent variables of interest. This section is structured to first present the multivariate analysis of variance (MANOVA) examining the main effects, followed by analyses regarding the interaction effects. The MANOVA was conducted with a two-way interaction effect. The statistical tests employed include Wilk's Lambda, F-tests, and post hoc comparisons.

4.1 Effects of type of influencer, content and their interaction

First, a Wilk's Lambda analysis is conducted to examine the effects of the independent variables (Type of influencer and type of content) on the combined dependent variables (Impressions, link clicks, sign ups, likes and CTR) . The results are presented in Table 2.

Table 2

Multivariate test

Independent variable	F	P-value	Eta^2 (partial)
Type of influencer	33.641	<0.01	0.10
Type of content	40.311	<0.01	0.12
Influencer*content	3.252	<0.01	0.01

The Wilks' Lambda test indicates significant main effect of both the type of influencer (Wilks' Lambda = 0.898, $F(5, 1484) = 33.641$, $p < 0.01$) and the type of content (Wilks' Lambda = 0.880, $F(5, 1484) = 40.311$, $p < 0.01$) on the combined dependent variables (i.e., Impressions, Link Clicks, Likes, sign ups and CTR). Additionally, the interaction between the type of influencer and type of content is also significant (Wilks' Lambda = 0.989, $F(5, 1484) = 3.252$, p p < 0.01).

The measures of effect size of type for influencer and type of content (Partial Eta Squared; ηp^2) are 0.10 and 0.12 respectively and suggests that there is a moderate effect of these predictors on the combined dependent variables (i.e., Impressions, Link Clicks, Likes, sign ups and CTR). The effect size for the interaction on the combined dependent variables is very low (0.01).

4.1.1 Main effect of influencer type

A significant main effect of influencer type on four out of five of the dependent variables is found, as shown in Table 3. Next, a summary of the differences between dependent variables in terms of means and standard deviations are shown in Table 3.

Table 3

Test of between Subjects Design Effect of influencer type

Dependent variable	F	P	Eta^2 (partial)
Impressions	101.253	<0.01	0.06
Link Clicks	25.848	<0.01	0.02
Likes	78.245	<0.01	0.05

Sign ups	1.555	0.21	<0.01
CTR	50.871	<0.01	0.03

The test of between subject effects results in significant main effects of the type of influencer on all the response variables except for Sign-ups as seen in Table 3 above. The effect size for the type of influencer is medium for Impressions and Likes with 0.06 and 0.05 respectively. The effect is small for Link clicks ($\eta p^2 = 0.02$) and CTR ($\eta p^2 = 0.03$) while it is very low for the number of Signups ($\eta p^2 < 0.01$).

From the Table 4 below, we can see that in general terms, videos featured by business owners revealed more engagement than the ones featured by business partners. More specifically, Business owners generated more Impressions (M = 14041.94, SD = 7133.06) than business partners (M = 10141.28, SD = 8225.76). Similarly, they also outperformed business partners in amount of link clicks with (M=26.80, SD = 14.74) against (M=22.70, SD = 16.41), in number of likes (M=34.32, SD = 16.87) against (M=26.64, SD = 16.93). Although not statistically significant, there is a slight difference in mean Sign ups with business owners (M = 2.63, SD = 5.00) outperforming business partners (M = 2.32, SD = 4.62). Unexpectedly, videos from business partners obtained higher levels of CTR (M=0.779, SD = 0.4555) than the ones from business owners (M=0.2476, SD = 0.2060).

Table 4

Summary of Means and Standard deviations of influencer type

Variable	Business owners		Business partners	
	Mean	St.dev	Mean	St.dev
Impressions	14041.94	7133.06	10141.28	8225.76
Link Clicks	26.80	14.74	22.70	16.41
Likes	34.32	16.87	26.64	16.93
Sign ups	2.63	5.00	2.32	4.62
CTR	0.2476	0.2060	0.3779	0.4555

*Note: Means are calculated by dividing the total sum of a specific predictor and divided by the total amount of ad videos released by the specific type of influencer (business owner or partner). In our experiment the distribution of videos for each influencer is the same (1488/2 = 744). Example calculation for Sign ups from business owners = Sum of sign up from business owners / 744 -> 1958 / 744 = 2.63. So on average each video from a business owner produced 2.63 sign ups.

4.1.2 Main effect of content type

A significant main effect of content type on all the dependent variables is found, as shown in Table 5. Next, a summary of the differences between dependent variables in terms of means and standard deviations are shown in Table 5.

Table 5

Test of between Subjects Design Effect of content type

Dependent variable	F	P	Eta2 (partial)
Impressions	85.330	<0.01	0.05
Link Clicks	10.806	<0.01	<0.01

Likes	26.119	<0.01	0.02
Sign ups	8.404	<0.01	<0.01
CTR	5.761	0.02	<0.01

The type of content shows significant effects on each of the dependent variables as seen in Table 5 above. The effect size for type of influencer is medium for Impressions ($\eta p^2 = 0.05$) , low for Likes ($\eta p^2 = 0.02$) and very low ($\eta p^2 < 0.01$) for the rest of the response variables, namely Link clicks, Sign ups and CTR.

The results from the Table 6 below indicate that the type of content has a substantial impact on Impressions, Likes, Sign-ups, and Click-Through Rate, with Testimonial videos generally outperforming Case study videos in these aspects. Testimonial videos (M = 13866.24, SD = 8553.80) receive higher Impressions compared to Case study videos (M = 10316.97, SD = 6832.78). Testimonial videos (M = 32.67, SD = 18.71) also received more Likes compared to Case study videos (M = 28.29, SD =15.53). Similar results are found for the number of Sign-ups with Testimonial videos (M = 2.84, SD = 4.99) yielding higher results than Case study videos (M = 2.12, SD = 4.60). Unexpectedly, case study videos obtained higher results for the variables link clicks and CTR with (M=26.10, SD = 16.05) against (M=23.41, SD = 15.28) and (M=0.3342, SD = 0.3080) against (M=0.2914, SD = 0.4033) respectively.

Table 6

Summary of Means and Standard deviations of content type

Variable	Case study videos		Testimonial videos	
	Mean	St.dev	Mean	St.dev
Impressions	10316.97	6832.78	13866.24	8553.80
Link Clicks	26.10	16.05	23.41	15.28
Likes	28.29	15.53	32.67	18.71
Sign ups	2.12	4.60	2.84	4.99
CTR	0.3342	0.3080	0.2914	0.4033

Note: Means are calculated by dividing the total sum of a specific predictor and divided by the total amount of ad videos released by the specific type of content (case study or testimonial). In our experiment the distribution of videos for each type of content is the same (1488/2 = 744). Example calculation for Sign ups for testimonial videos = Sum of sign up from testimonial videos / 744 -> 2110 / 744 = 2.84. So on average each testimonial video produced 2.84 sign ups.

4.1.3 Interaction effect between type of influencer and type of content

A significant interaction of influencer type and type of content on three out of five of the dependent variables is found, as shown in Table 7. Next, a summary of the differences between dependent variables in terms of means and standard deviations are shown in Table 7 .

Table 7

Test of between Subjects Design Effect of interaction between influencer type and content type

Dependent variable	F	P	Eta^2 (partial)
Impressions	6.306	0.01	<0.01
Link Clicks	2.9502	0.08	<0.01

Likes	3.928	0.04	<0.01
Sign ups	0.561	0.45	<0.01
CTR	4.5107	0.03	<0.01

Next, the Table 7 above shows that significant interactions are found for the amount of impressions, Likes and CTR. Additionally, there is a marginally significant interaction for the number of link clicks . However, the effect size for the interaction is very low ($\eta p^2 < 0.01$) for all the response variables. In order to further investigate the differences between each group a Tukey's test was performed and visualized below.

The post-hoc comparisons using Tukey HSD test indicates that the mean score for Testimonial videos featuring business owners generated more Impressions (Mean difference = 7510.499, 95%[6094.807 ; 8929.191], p <0.01) and Likes (Mean difference = 12.149, 95%[8.979 ; 15.318], p <0.01) than case study videos featuring business partners as seen in Table 8 and Figure 3.

Table 8

Tukey's HSD Post-hoc comparisons part 1

Comparison SBOs:Testimonial -SBPs Case Study videos	Mean Diff	Lower	Upper	p-adj
Impressions	7510.499	6094.807	8929.191	<0.01
Link_clicks	1.425	- 1.515	4.366	0.59
Likes	12.149	8.979	15.318	<0.01
CTR	-0.1745	-0.2413	-0.1078	<0.01

Next, the test indicated that the mean score for case study videos featuring business owners generated more Link Clicks (Mean difference = 6.72, 95%[3.802;9.637], p <0.01), and Likes (Mean difference = 3.277, 95%[0.133 ; 6.421], p <0.01) than testimonial featuring business partners as indicated in Table 9 and Figure 4.

Table 9

Tukey's HSD Post-hoc comparisons part 2

Comparison SBOs:Case study videos - SBPs Testimonial videos	Mean Diff	Lower	Upper	p-adj
Impressions	348.576	-1055.745	1752.897	0.92
Link_clicks	6.720	3.802	9.637	<0.01
Likes	3.277	0.133	6.421	0.04
CTR	-0.0868	-0.1530	-0.020	<0.01

Finally, the test indicated that the mean score for testimonial videos featuring business owners generated more Impressions (Mean difference = 4903.046, 95%[3493.028;6393.064], p <0.001), and Likes (Mean difference = 9.433, 95%[6.276 ; 12.590], p <0.01) than testimonial featuring business partners as shown in Table 10 and Figure 5.
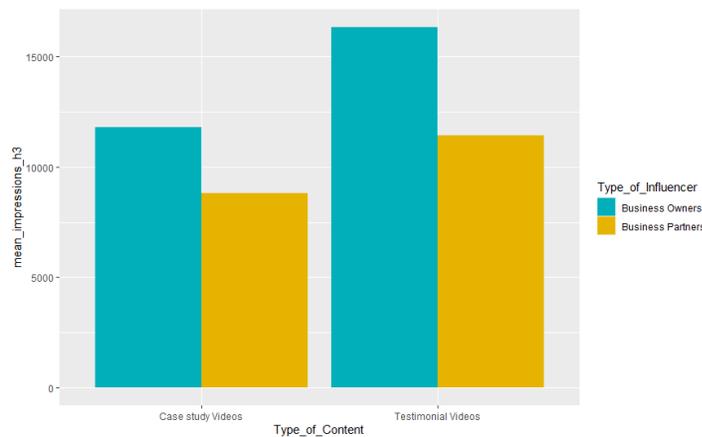
Table 10

*Tukey's HSD Post-hoc comparisons part 3*

Comparison SBOs:Testimonial -SBPs Testimonial	Mean Diff	Lower	Upper	p-adj
Impressions	4903.046	3493.028	6313.064	<0.01
Link_clicks	2.68	-0.239	5.618	0.08
Likes	9.433	6.276	12.590	<0.01
CTR	-0.1695	-0.2360	-0.1030	<0.01

The following figures 3,4 and 5 provide a clear visualization of the results presented below from Tukey's HSD post-hoc comparisons, where the significant interaction between type of influencer and type of content was found on Impressions, Likes and Link Clicks.

Figure 3

Differences in impressions, Link clicks and Likes across different types of content and influencer
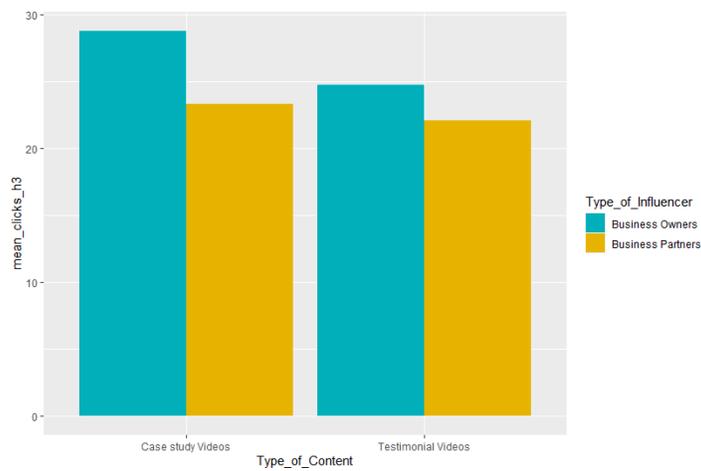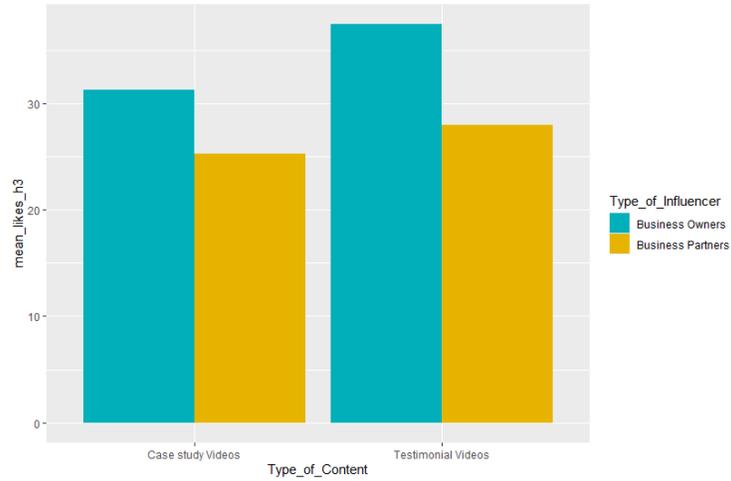
4.2 Effect of type of channel

First, a Wilk's Lambda analysis is conducted to examine the effects of the independent variable (Type of Channel) on the combined dependent variables. The results are presented in Table 11.

Table 11

Wilk's lambda results

Independent variable	F	P-value	Eta^2 (partial)
Type of channel	241.28	<0.01	0.37

The Wilk's Lambda test indicates a significant main effect of Type of Channel (Wilks' Lambda = 0.303, F(2,1485) = 243.1, p < 0.001) on the combined dependent variables. The measures of effect size indicate a strong effect of type for channel (ηp2 = 0.37).

The test of between subject effects indicates a significant main effect of the Type of Channel on all dependent variables. In general terms, we observe that TikTok leads in Impressions, and Likes, while Meta excels in Link Clicks and Sign-ups and LinkedIn in Click-Through Rate.

Table 12

Test of between Subjects Design Effect of channel type

Dependent variable	F	P	Eta2 (partial)
Impressions	513.35	<0.01	0.42
Link Clicks	216.67	<0.01	0.23
Likes	262.51	<0.01	0.26
Sign ups	28.13	<0.01	0.04
CTR	141.01	<0.01	0.16

The type of channel shows significant effects on each of the dependent variables: Impressions as seen in Table 12 above. The measures of effect size indicate a strong effect of type for Impressions, Likes and Link clicks with ηp^2 = 0.42, 0.26 and 0.23 relatively. Next, the effect is moderate for CTR (ηp^2 = 0.16) small for Sign Ups (ηp^2 = 0.04).

Further analysis of the means and standard deviation are used to explore the differences between groups more precisely. Tiktok exhibits the highest Impressions (M = 14260.66, St.dev = 4842.15) , followed by Meta (M = 16931.37, St.dev = 4959.07) and LinkedIn (M = 5082.79, St.dev = 7995.20). Similarly, the number of likes are the highest on TikTok (M = 39.27, St.dev = 15.41), followed by Meta (M = 33.80, St.dev = 15.43) and LinkedIn (M = 18.37, St.dev = 13.81). Next, Meta (M = 32.85, St.dev = 14.53) shows the highest mean link clicks, followed by TikTok (M = 26.56, St.dev = 13.36) and LinkedIn (M = 14.83, St.dev = 13.61). The mean sign-ups are also the highest on Meta (M = 3.69, St.dev = 5.10), followed by TikTok (M = 2.24, St.dev = 4.61) and LinkedIn (M = 1.50, St.dev = 4.45) . Finally, LinkedIn (M = 0.52, St.dev = 0.53) has the highest mean Click-Through Rate (CTR), followed by Meta (M = 0.22, St.dev = 0.14) and TikTok (M = 0.21, St.dev = 0.14).

Table 13

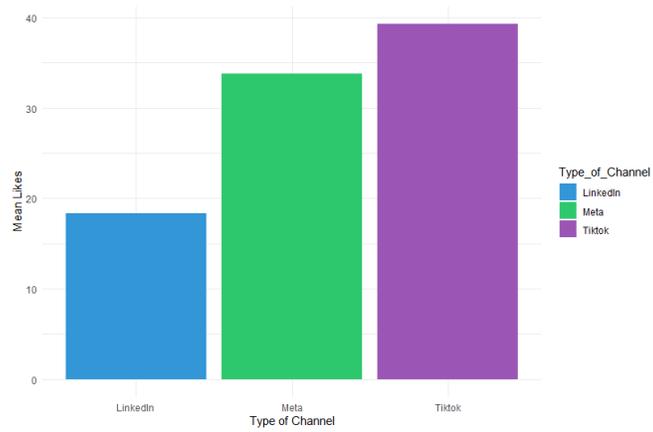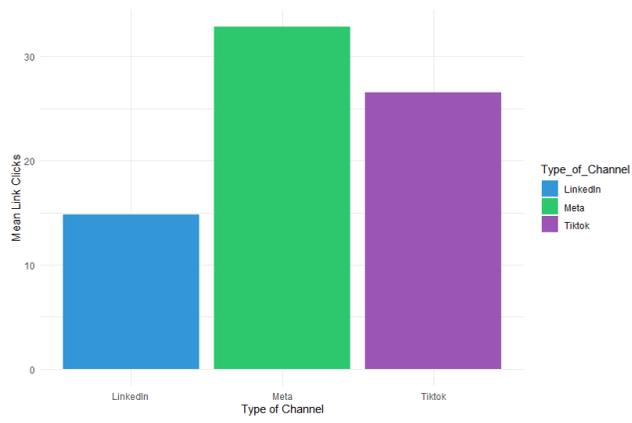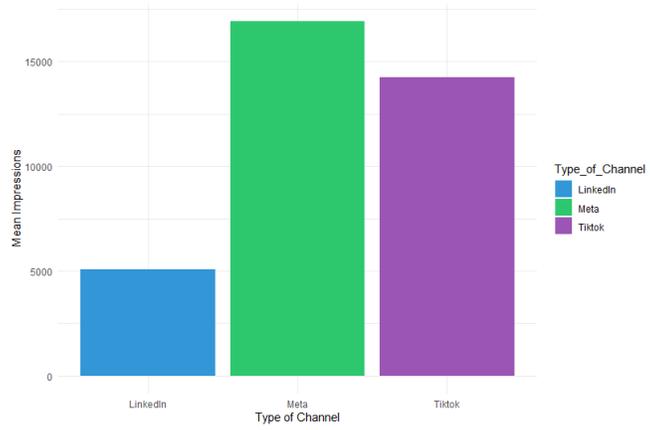*Summary of Means and Standard deviations of channel type*

Variable	LinkedIn		Meta		Tiktok	
	Mean	St.dev	Mean	St.dev	Mean	St.dev
Impressions	5082.79	7995.20	16931.37	4959.07	14260.66	4842.15
Link Clicks	14.83	13.61	32.85	14.53	26.56	13.36
Likes	18.37	13.81	33.80	15.43	39.27	15.41
Sign ups	1.50	4.45	3.69	5.10	2.24	4.61
CTR(%)	0.52	0.53	0.22	0.14	0.21	0.14

*Note: Means are calculated by dividing the total sum of a specific predictor and divided by the total amount of ad videos released by the specific channel (Linkedin, Meta or Tiktok). In our experiment the distribution of videos for each type of channel is the same (1488/3 = 496). Example calculation for Sign ups for Linkedin = Sum of sign up from Linkedin / 496 -> 745 / 496 = 1.50. So on average each video on Linkedin produced 1.50 sign ups.

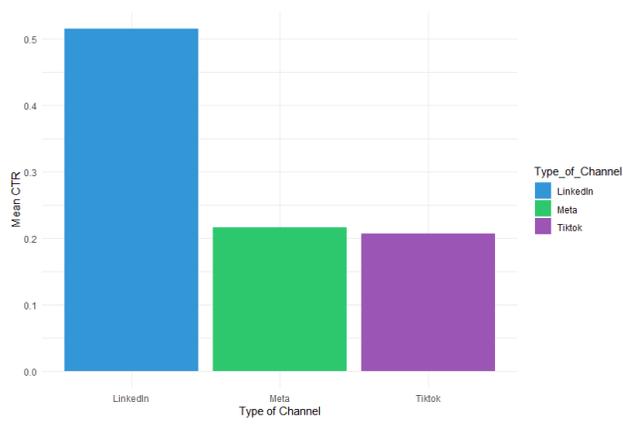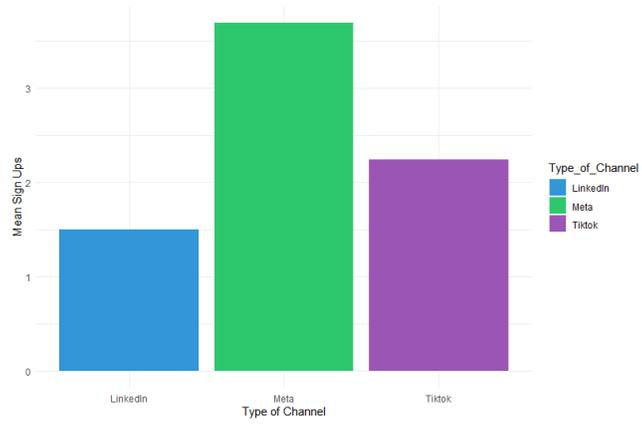Figure 4

Average of response variables for types of channel

Table 14

Hypothesis overview

	Hypothesis	*Significant findings*
H1	*Influencers business Owners (SBOs) will generate more engagement than business partners (SBPs)*	*Accepted for all except Signups*
H2	*Testimonial videos will generate more engagement than case study videos.*	*Accepted for all except Signups*
H3a	*Testimonial videos featuring business owners (current customers) will generate more engagement than case study videos featuring business partners.*	*Accepted for Impressions and Likes*
H3b	*Case study videos featuring business owners will generate more engagement than testimonial videos featuring business partners.*	*Accepted for Link clicks and Likes*
H3c	*Testimonial videos featuring business owners will generate more engagement than testimonial videos featuring business partners.*	*Accepted for Impressions and Likes*
H4-Sub RQ	*What is the effect of promotional channels on the level of engagement?*	*There's a significant effect of the type of channel on engagement. Meta is the platform with the most signups and Linkedin the one with least.* *Linkedin outperformed CTR.*

Chapter 5

Discussion

The aim of this research was to investigate the effectiveness of various influencer profiles and content types within the context of B2B eCommerce software, focusing specifically on Pay-Per-Click (PPC) campaigns. This investigation was particularly crucial given the limited, existing research in the B2B domain. Influencers in B2B are not always recognized figures, as they normally are in B2C, making it even more challenging to engage the target audience effectively. By studying the role of business owners and business partners as influencers, and assessing the impact of testimonial and case study videos, this study attempted to identify the most effective strategies for engaging B2B audiences in the digital environment.

The findings contribute to the existing literature on the subject, as this study adds new information about the dynamics of influencer marketing and the different influences of content types in a B2B setting. Moreover, it provides further understanding of how different promotional channels can be used to enhance the effectiveness of B2B influencer marketing campaigns.

In the following section, the main results will be discussed, followed by theoretical, and practical implications, limitations, and possible future research.

5.1 Main findings

The study's findings show that business owners obtained stronger engagement across all variables, with the exception of Click-Through Rates (CTRs), where business partners outperformed. Additionally, while video testimonials first attracted greater interest, as shown by higher impressions and likes, case study videos resulted in higher click-through rates. This pattern implies that testimonials and business owners often peak initial attention, however

business partners consistently obtain greater CTRs across both content types, indicating a deeper level of engagement. A high CTR implies that viewers not only saw the ad, but also took decisive action by clicking on it, which is a strong indicator of potential customer interest and proximity to transactional actions like sign-ups.

In addition, the channel type had significant effects. Meta emerged as the channel with the most sign-ups, followed by TikTok. An unexpected finding was that LinkedIn achieved the highest CTR, likely due to its focus on professional networking and business content. LinkedIn users may be more open to business-related advertisements and more inclined to interact with ads that match their professional interests.

5.1.1 Effect of type of influencer

According to this study, the type of influencer had a significant main effect on all response variables except for sign-ups.
Results partly supported H1 because SBOs did get more people engaging with them than SBPs.

Even though the hypothesis wasn't fully accepted, there was more interaction between the SBOs. The reason behind this outcome could be the sense of authenticity that the audience gets from seeing a business owner facing and giving visibility to subjects or issues that resonate with them. This is consistent with the theoretical framework, which highlighted the importance of influencers' personal experience and authenticity in fostering commitment and trust (Bendoni & Danielian, 2019).

Additionally, the distinction made between SBO and SBP influencers aligns with the social proof theory (Cialdini et al., 1990), which holds that people are influenced by the actions and endorsements of others, particularly those who they identify with or find similar.

By talking about their own experiences with the product, business owners naturally give more honest testimonials that are more likely to connect with the audience's need for reliable suggestions.

Nonetheless, these results add a level of complexity to the current body of literature by showing that although SBOs can increase engagement through likes, views, and clicks, this does not always result in increased conversion rates, like signups. Moreover, there was an unexpected finding, videos from business partners obtained higher levels of CTR. When discussing the specifics or benefits of a service or product, business partners may be seen as experts or authorities in their field rather. This perception may explain why they have higher CTRs, as audiences are compelled to click through for more comprehensive information, anticipating significant material.

The difference between the engagement variables underscores the intricate relationship among various types of influencer as well as different phases of the customer experience. Other factors must also be taken into account, such as the fact that the decision-making process in business-to-business situations is usually more complicated and involves more than one person (Jun & Yi, 2020; Palmatier et al., 2017).

The observed difference between engagement metrics can encourage future academics researching digital marketing to look into specific traits and types of impact that lead prospective buyers from the interaction stage to the sign up stage.

5.1.2 Effect of type of content

The data show that, in terms of engagement metrics, testimonials videos perform better than case study videos. The testimonial videos obtained relevant engagement in all metrics, except sign ups. Therefore, H2 was partially supported. In relation with the results seen with the two types of influencers exposed earlier, because testimonial videos show how powerful personal

stories and real-life testimonials can be, which is in line with the ideas of social proof theory (Cialdini et al., 1990). Besides showing how valuable the product is, testimonial videos also take advantage of the fact that humans tend to trust and imitate the actions of people they relate to.

Furthermore, while social proof theory focuses on how other people's behaviors affect other people's conduct, social identity theory (Tajfel & Turner, 2004) adds further context to this discussion. According to social identity theory (Tajfel & Turner, 2004), an individual's perception of themselves comes from thinking they belong to a social group. This means that in the case of video testimonials, viewers may feel more connected if they engage with the content they are seeing, making them feel part of a community of people facing the same challenges with their e-commerce business.

These theories suggest that the authenticity and relatability presented through personal stories not only validate the product's benefits through observable evidence (social proof) but also foster a sense of belonging and identification among potential customers (social identity), amplifying the content's impact. Marketers should take into account how authenticity and personal stories can be used to connect with the audience, always taking into account the specific context of the product and objective audience. This study amplifies the knowledge of influencer marketing in the B2B context, leaving the door open to future research.

5.1.3 Interaction effect of type of influencer and type of content

The results of this study partially supported the hypotheses H3a, H3b and H3c once again showing that different engagements are achieved depending on the type of content and the type of influencer.

The first hypothesis indicates that testimonial videos presented by business owners will generate more engagement than case study videos produced by business partners (H3a). Also, case study videos presented by business owners will generate more engagement than testimonial videos featuring business partners (H3b). And finally, testimonial videos featuring business owners will generate more engagement than testimonial videos featuring business partners (H3c).

Significant results were found regarding impressions and likes, which partially support H3a and H3c, while the significant results for link clicks, and likes partially support H3b. The results reveal that testimonial videos when featured by business owners, resonate with the audience, generating a higher level of initial engagement. Link clicks are considered more useful to businesses than likes or impressions since they immediately contribute to the user's journey toward conversion goals. While likes and impressions are useful for brand exposure, link clicks are more directly linked to consumers who are interested in learning more about the content; which is a more significant interaction than merely viewing or liking it.

This finding can be backed up by the social proof theory (Cialdini et al., 1990), which suggests that it is more probable that individuals are influenced by others who are perceived to be likable and/or similar to the viewer. Business owners who share genuine experiences align with this theory, as they are seen as credible within the professional community, encouraging their influence. Likewise, divergence in engagement patterns, particularly aspects related to link clicks, invites further investigation into the complexities of decision-making specific to B2B

environments (Palmatier et al., 2017). In order to move potential customers from awareness to action, our findings emphasize the significance of creating a comprehensive engagement strategy that makes use of the special advantages of various influencer types and content types.

For the sign-ups, there was no significant interaction observed, which indicates that, independent of the type of content or influencer, this step of final conversion isn't influenced so easily. This finding reflects the nature of the high participation of B2B decision making, where a simple model of influence and persuasion could not be sufficient to capture enough interest to warrant a client expenditure. A commitment to a monthly subscription plan is a substantial decision that often requires the agreement of multiple interested parties and a deeper evaluation.

The presence of significant interactions measured in terms of impressions and "likes," but not sign-ups or subscriptions, underscores the complexity of engagement in digital marketing, particularly in the B2B (business-to-business) context. While business owners' influence may enhance the visibility of content and evoke favorable reactions, it does not inherently result in tangible conversions, such as higher subscriptions or sales.

Furthermore, a remarkable and consistent finding across all assumptions about content and influencer interactions was that Business Partners (SBPs) regularly produced better Click-Through Rates (CTRs) than expected. This conclusion is significant because it implies that SBPs may be especially effective at engaging audiences on a deeper level, particularly in the complex decision-making context of B2B interactions. This creates opportunity for future study to investigate how SBPs might be used to improve engagement in B2B marketing initiatives.

It is essential to understand the whole B2B buyer's journey so as to convert initial interest into revenue. A strategic approach is of the utmost importance when it comes to B2B digital marketing campaigns, in order to develop content that not only captivates interest but also forges an authentic relationship with the target audience. This implies that relying on the knowledge and

connections of business owners may be crucial in creating engaging content that effectively directs the audience's attention throughout the purchasing journey until a sale is made.

5.1.4 Effect of type of channel

The study examined how different promotional channels affect the quantity of sign-ups. Therefore, the results support hypothesis 5. The findings show that Meta received the most sign-ups in comparison with the other evaluated channels, LinkedIn and Tiktok. However, the variance in the standard deviation of sign-ups between these channels suggests a wide range of interactions with the video ads. This variable is attributed to uncontrollable factors, digital marketing characteristics, and PPC campaigns.

This outcome strengthens the argument in the theoretical framework, which highlighted the different ways that multiple social media sites can interact with their audiences. In particular, it shows how well Meta's method works to attract a wide range of people, as shown by the higher sign-up rate compared to LinkedIn, which is more focused on professionals, and TikTok, which is more focused on younger people.

This shows the relevance of MacGregor (2007) argument on the wide customer base and the efficacy of social media platforms for such campaigns in B2B settings, which is normally observed in B2C scenarios.

Although it may be harder to locate influencers, specialized knowledge in B2B markets is essential for campaign success. Furthermore, Alalawneh et al. (2022) focused on the relevance of platform-specific traits, which is highlighted by the difference in engagement across platforms.

As previously mentioned by Casaló et al. (2020), the variation in sign-up rates between channels emphasizes the intricate interaction of uncontrolled elements like advertising costs and audience demographics.

By highlighting the suitability of B2C engagement tactics in B2B settings and, in particular, the power of visually appealing platforms like Meta for sign-up generation, these findings add to the literature. This study rejects the myth that LinkedIn would perform better in a business-to-business (B2B) scenario because of its user base of professionals. This can happen sometimes, but not necessarily has to be a rule of thumb. Linkedin, on the other hand, had a higher CTR than the other channels, despite the fact that it didn't outperform in signups. This is an important fact for marketing managers since it suggests choosing platforms for B2B marketing efforts in a more varied way than only LinkedIn.

5.2 Limitations & future research

Future research should take into account the potential limitations of this study. At first, the campaigns covered a duration of two months, providing ample time to collect pertinent data. However, it is unfortunate that these campaigns were conducted during the summer season. Due to seasonal fluctuations and the fact that the e-commerce sector experiences a slowdown during the summer season due to holiday activities, the obtained results may be subject to bias. As a consequence, the study's findings would have likely been different in comparison to other times of the year. Therefore, future research ought to focus on carrying out a year-long experiment in order to generate more trustworthy assumptions. If that were done, the data would provide a more comprehensive representation of the highs and lows observed year over year.

Moreover, the chosen industry used as the pivotal source for this study was software for e-commerce services. This niche is narrow; therefore, the results of this study might limit the application of the findings to other B2B markets that have different characteristics and needs. Moreover, perhaps conducting the experiment in two or more different B2B industries, might

have provided a broader perspective of the different influencer marketing needs for different markets. So, the examination of different industries in future studies could be interesting. Furthermore, it could be interesting to see the difference between types of influencers that suit different types of markets. Future research could also focus on other companies within the same industry or target other countries, to study their effects on the dependent variables.

Another limitation of this study might be the fact that in the online environment, there are multiple types and variables regarding influencer profiles and content types. So, the focus on only two types of influencers and two types of content is definitely not capturing the whole spectrum of possibilities that influencer marketing could have in the B2B sector.

Furthermore, because of the limited niche of B2B influencers, the ones used in this study did not fully represent all the influencer types. The same happened within the content types selected for this study. So, to determine and contrast different types of results, it would be interesting for future researchers to combine the influence of a wider array of influencers and content formats, to see if the results of this study would change when implementing other variables.

Additionally, a realistic scenario would have included the entire range of social media channels accessible, but it was not the case for this study. The study only focuses on TikTok, LinkedIn, and Meta, providing valuable insights into these channels regarding B2B influencer marketing. However, this selection only represents a segment of the big digital ecosystem that exists nowadays. Moreover, the audiences were targeted only in those platforms, so only active users of those platforms, with their unique demographics, content preferences and interaction styles were targeted, excluding any other channel. So, this should be avoided in future studies.

The more promotional channels included in the research, the broader the results and information that could be added to the literature. Future research should include more social media channels to compare the results on the dependent variables.

The data gathered effectively measures engagement metrics (e.g., likes, click-through rates, and impressions). But another limitation of this study might be the fact that the qualitative impact of influencer marketing on brand perception was not analyzed. This could also have influenced the level of engagement of each influencer. As the audience was not intentionally selected and the algorithm was trusted to target potential clients, there was no contact with the participants at any time. In this way, participants were exposed to promotional content in a real environment, just as happens every day in the social media environment.

For future research, it would be interesting to combine the two studies, the quantitative and the qualitative. Furthermore, in future studies, the qualitative results of this research can be used and complemented with qualitative data.

In this regard, it would be interesting to intentionally select a sample of participants who had the same characteristics as the target audience for the quantitative study. To do this, interviews, questionnaires, or focus groups would have to be carried out.

In this way, other variables can be included, such as trust in the influencer, the credibility it transmits, the feelings it generates, or the perception of quality in the content it generates. All these aspects and many more could be included in future studies to obtain insights into the effectiveness of influencer marketing beyond other engagement metrics.

Chapter 6

Conclusion

This research paper presents influencer marketing as a digital marketing strategy that is experiencing significant growth in business-to-consumer (B2C) settings but is comparatively less prevalent in business-to-business (B2B) markets. However, actual research on B2B influencer marketing and engagement is limited. This study aimed to demonstrate that there might be a significant impact of influencer marketing in B2B environments.

The study revealed that there is a significant effect of type of influencer, type of content and channel on engagement. Moreover it was found that business owners attracted higher engagement throughout all variables except for click-through rates (CTRs). Business partners obtained a higher level of click-through rates (CTRs) which suggests that SBP might generate a deeper engagement with the content. On the other hand, Testimonial videos and business owners tend to achieve initial interest in terms of impressions and likes, but when zooming at SBP, an unexpected effect was found because they always obtained a higher CTR when featuring both types of content. Furthermore the effect of type of channel was found to be significant, being Meta the channel with higher number of sign ups, followed by TikTok.

The findings of this thesis have significant implications for B2B influencer marketing strategy practice as well as for academic study. From an academic standpoint, the study enhances the body of knowledge about influencer marketing in business-to-business contexts and lays the groundwork for further research into the complex relationships between audience engagement and influencer efficacy. It also encourages the inclusion of sociological and psychological viewpoints in later research. The study's practical implications can assist marketers in adjusting

their strategies to select influencers and content, highlighting the need to match these components to the specific objectives of the campaign and the advantages of each platform in order to maximize return on advertising investments.

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