Social media usage in B2B firms

Riya Rao

A Thesis

in

The John Molson School of Business

Presented in Partial Fulfillment of the Requirements

For the Degree of

Master of Science (Marketing) at

Concordia University

Montreal, Quebec, Canada

January 2020

© Riya Rao, 2019

CONCORDIA UNIVERSITY School of Graduate Studies

This is to certify that the thesis prepared

By:	Riya Rao	
Entitled:	Social media usage in B2B firms	
and submitted	l in partial fulfillment of the requirements for	the degree of
	Master of Science (Mar	keting)
-	the regulations of the University and meets the thing in the ginality and quality.	he accepted standards with
Signed by the	final examining committee:	
	Dr. Michèle Paulin	Chair
		Examiner
	Dr. SunAh Kim	Examiner
	Dr. Michèle Paulin	
	Dr. Michel Laroche	Thesis Supervisor(s)
Approve	ed by	
	Dr. Zeynep Arsel Chair of Depart	tment or Graduate Program Director
	Dr. Kathleen Boies , Dean	
Date	17 January, 2020	

Abstract

Social media usage in B2B firms

Riya Rao

Digital marketing is defined as a mix of web and social media interactions between different stakeholders. Most of the empirical studies have looked at business-to-customers and customersto-customers while few have considered its strategic importance in business-to-business and/or organizations-to-organizations. This study aims to fill a gap in the literature by exploring the current use of the Social Media platform, such as Facebook, by Business-to-Business (B2B) organizations in promoting their products and/or services as well as in engaging with key players. Key digital metrics, including SEO rankings and keywords, are looked at through the use of various marketing analytics tools (e.g. SemRush, Ahrefs). A combination of archival data and netnography have been used to analyse market gaps with regards to social media interactions in B2B contexts. Results of this study indicate that Facebook is an important marketing platform underutilized by marketing specialists to gain potential customer groups (individuals and organizations). Social media design and its integration using marketing analytics softwares is necessary to explore new market opportunities in B2B contexts. By proper utilization of Facebook as a part of the marketing mix, B2B firms can harness the power of organic advertising to increase customer knowledge and facilitate buyer's information search. However, it is suggested to do so respecting fundamentals of ethics and corporate responsibilities towards societal goods.

ACKNOWLEDGEMENTS

I would like to take this opportunity to express my gratitude to Dr. Michel Laroche of the John Molson School of Business at Concordia University for encouraging my research and allowing me to pursue an unconventional but growing area of research. I would also like to express my sincere appreciation to Dr. Michèle Paulin, who has the substance of a genius: she convincingly guided and encouraged me even when the road got tough. Without her persistent help, the goal of this project would not have been realized. Furthermore, I would like to extend my gratitude to Dr. SunAh Kim for being a part of my thesis committee.

I wish to acknowledge the support and great love of my family, my mother, Seema for her undying support and reassurance and to my father, Aman, without whom this dream could not have been realised. I am forever indebted to them. I wish to thank Birgit and Gerald for being constant supporters and for acting as a family away from home. To Melanie, for being the friend that I needed and providing her endless support, understanding and encouragement throughout this thesis and degree. I want to thank Alexander, for putting up with my endless rambles and cheering me on through this crazy process! Lastly, I want to thank Mithun Shrivastava for his valuable feedback and friendly advice.

This thesis would not have been possible without the constant support and encouragement from both my colleagues and friends and family. They kept me going when the going got tough!

TABLE OF CONTENTS

LIST O	OF FIGURES	V
INTRO	DDUCTION	
1. TI	HEORETICAL BACKGROUND	
1.1.	Business-to-Business	5
1.2.	DIGITAL MARKETING	
1.3.	GROWING IMPORTANCE OF SOCIAL MEDIA	
1.4.	SOCIAL MEDIA & B2B FIRMS	
1.5.	SEARCH ENGINE OPTIMIZATION (SEO)	
2. C	ONTEXT	14
3. N	METHODS USED	15
4. S	TUDY DESIGN	19
4.1. S	Suggested Model	19
5. D	PATA ANALYSIS	22
6. D	DISCUSSIONS	26
7. R	ESEARCH AND MANAGERIAL IMPLICATIONS	28
8. LI	IMITATIONS AND FUTURE RESEARCH	31
REFER	ENCES	34
APPEN	NDICES	42
TABLE	E I : Overview of LinkedIn Performance	42
TABLE	E II : OVERVIEW OF CORPORATE FACEBOOK PAGE & PERFORMANCE	43
	ndix I: Landing pages for Facebook posts	
	NDIX II: POST PERFORMANCE ACROSS VARIOUS SOCIAL MEDIA PLATFORMS	
	NDIX III: KPMG TOP 5 PAID KEYWORDS	
	NDIX IV: BEST PERFORMING FACEBOOK POSTS	
	NDIX V: RECENT ADS ON FACEBOOK	
	NDIX VI: IMOST POPULAR ADS NDIX VII: ORGANIC KEYWORDS & SEARCH PERFORMANCE	
	NDIX VIII: ORGANIC REYWORDS & SEARCH PERFORMANCE	
, ti i Li		

LIST OF FIGURES

Figure 1.1: B2B2C2C2B ecosystem	(
Figure 1.2 : Focus of the study	
Figure 3.1: Facebook URL rankings on Google	
Figure 4.1: Suggested Framework (Adapted from Dave Chaffey)	
Figure 5.1: KPMG Paid Keywords	
Figure 5.2: Total number of backlinks and unique IPs	
Figure 7.1: Interconnected Framework	

Introduction

The twenty first century is marked with a significant shift in business exchanges and interactions. The World Wide Web, or the Internet, has created opportunities and advancements - "...in fact, the magnitude of this shift was not unlike the changes that spurred the Industrial Revolution a century earlier" (Carter, 2012). Change triggered simultaneously across fields and domains and shifted the global power as well through what is called the: "Information Revolution". Multiple marginalised groups were provided access to vast amounts of information at their very fingertips. This facilitated a change in both consumer behavior as well as business activities over the years. The Internet has become a necessity to survive in a world where geographical boundaries are constantly blurring and rapid globalisation is becoming the norm.

Over time we've seen the Internet evolve from simply being a vehicle for content publishing to a platform for connecting with people and companies alike, a platform for ecommerce, a drive for change and finally to the "Internet of things" with the ability to connect to the "Internet from a variety of devices", including mobile phones, laptops, watches and even printers (Carter, 2012). These devices are increasingly becoming interconnected and create a seamless digital ecosystem to facilitate information search and sharing. This further dictates a shift in knowledge and power from individuals to groups.

In a short amount of time, with the surge in technological innovation and the increasing accessibility to the Internet, the way consumers today behave evolved. The existence of the World Wide Web has transcended a shift from products to services. With multiple stakeholders having a say in a company's processes, the way new products are designed, the offerings, the way dialogue is conducted and more has changed. This has resulted in businesses revolutionising

the way they market their products and services. The digital media boom has resulted in businesses no longer relying on traditional media to spread their marketing messages, instead they employ the expanse of digital media at their hands to spread their marketing message across various mediums to effectively reach their consumers.

Social Media sites are the most popular applications used in support of businesses marketing activities (Simula, Töllinen, & Karjaluoto, 2013). In 2019, the global social penetration rate was the highest at 70 percent in both North America & East Asia (Clements, 2019). This demonstrates that various benefits can be reaped from using social media as a tool to enhance customer engagement, generate greater consumer loyalty and trust (Michaelidou, Siamagka, & Christodoulides, 2011).

Even though social media has expanded in recent years, most of the empirical research in the field is grounded in the business-to-consumer (B2C) (Kaplan & Hanelien, 2010; Lacka & Chong, 2016; Mangold & Faulds, 2009). This study aims to bridge the informational gap and to contribute to enlarge the social media strategy in business-to-business (B2B) firms. In fact, traditional marketing approach in business-to-business firms has emphasised the importance of interactions between sales representatives and clients. The revolution of the web has pushed the boundaries from a didactic one-way technology communication to a multi-faceted communication over various social media platforms. For marketing specialists this requires a shift in mentality as they need to develop their expertise in digital marketing, especially social media, and include it in their business development and within their business customer practices.

Marketing communication is an important area for B2B marketing strategy (Mäläskä, Saraniemi, & Tähtinen, 2011). In fact, face-to-face selling is considered to be the preeminent to develop communication in B2B (Järvinen et al., 2012). However, with the global web exchange

context, many exchanges and interactions happen in remote context and this is changing the morphology of the B2B exchanges and its overall performance. For example, it is becoming a norm for like-minded professionals to contribute by sharing content in brand communities. This in fact facilitates B2B interactions on a daily basis (Anderson, 2005; Bruhn et al., 2013). An example is the emergence of a niche social networking site called LinkedIn, which is the largest professional network in the world with nearly 660+ million users in more than 200 countries and territories worldwide. LinkedIn connects like-minded professionals and helps them to be more productive and successful. It is the most commonly used social networking site by businesses representing more than 30 million active businesses in 2019 on the platform (Cooper, 2019). LinkedIn is a widely used platform by businesses and professionals alike although it does not even rank in the top 10 social networking sites worldwide. So, where does this leave us with other social networking sites? Facebook is the largest social networking site in the world. Instagram, Twitter and Pinterest follow distinctly behind (Celement, 2019).

Presently, LinkedIn seems to be the main social media used in B2B digital marketing strategy. The purpose of this study is to review the implicit assumption that emerged from extant literature on social media usage in B2B firms remaining distinctly different from social media usage in B2C firms (Salo, 2017). It also looks at the current use of Facebook as a part of the marketing mix in B2B firms and reviews why mimicking B2C firms can be of great benefit for B2B marketers.

Findings of this study suggest that even so Facebook is a popular platform, it is underutilized by marketing professionals in B2B firms. This indicates a problem since a large segment of potential customer groups (individuals and organisations), is going untapped and unexploited. The digital era and subsequently the rise of social networking platforms has given

rise to unparalleled opportunities for businesses. Even so with these opportunities, come various unprecedented hurdles. Social media with all its facets has aided in easing the process of client relationship management at the same time adding further layers of complexity (Rainie & Wellman, 2012).

In summary, research in the domain of social media marketing remains relatively new, even so research in the domain with respect to B2B firms remains in its infancy. Social media marketing paves the way for information search that proves to be an important component of a buyer's journey however few studies have tried to show and demonstrate the strategic importance of social media design and analytics in B2B contexts understanding that B2B buyers go through a more elaborative information search. Thus, it is crucial to make a better use of social media platforms to facilitate their information needs and enhance B2B interactions with different customer groups (individuals and organizations).

1. Theoretical Background

The last decade has seen a significant shift in how communication flows from businesses to consumers and also amongst consumers themselves. This shift has paved way for the increased importance and dependency in the B2B ecosystem. That in turn has highlighted the importance of optimizing relationships and using resources effectively. Digital technologies with their ease of use as well as wide reach, have made it crucial for businesses to understand how they can further optimize relationships between and with different stakeholders, whilst using resources effectively and efficiently. This additionally enabled social media networks to affect relationships within the B2B content (Obal & Lancioni, 2013). Social media can contribute to the effectiveness of industrial communication and as a result enhance business performance. Thus, making this study extremely important.

1.1. Business-to-Business

The American Marketing Association (2015) defines B2B firms as firms that market their products and/or services directly to other businesses. While B2C companies are those that market their products and/or services directly to consumers. Evidently there are fewer parties involved in business (B2B) transactions than there are consumers involved in B2C transactions, this results in a difference in the nature of interactions taking place between these two settings. B2B interactions are more direct (Jussila, Kärkkäinen, & Aramo-Immonen, 2014). They face greater challenges in retaining and attracting customers, compared to B2C companies (Kotler & Pfoertsch, 2006). In fact, traditional B2B marketing strategy has its own modus operandi, which is quite different from the marketing landscape of today.

Traditionally, business-to-business (B2B) organizations employed offline methods to market their services and/or products. Some of the commonly used methods included but were not limited to face-to-face selling, magazines and brochures. With the B2B buying process being more complex, and normally involving a greater number of stakeholders, it was believed that such methods worked best for it. This widely common perception of such methods working for the complex and long-lasting nature of the B2B buying process (Ballantyne & Aiken, 2007; Singha & Koshyb, 2011) can be a challenge. Also, it is widely known that customization is frequent in B2B (Lilien, 2016) because of its complex nature in the buying process that encourages customizations at every stage of the buyers' journey.

While technology is progressing at a rapid rate, the growth in digital media has been unparalleled. With its low costs, expansive reach and customizations, the potential of digital media as a marketing tool in B2B is undeniable. B2B organizations are part of a much larger ecosystem involving B2C, C2B, C2C, and B2B2C businesses (Gummesson & Polese, 2009) (please refer to Figure 1.1). The early and effective adoption of digital media by these players in

the market has only emphasized the importance of digital marketing for B2B.

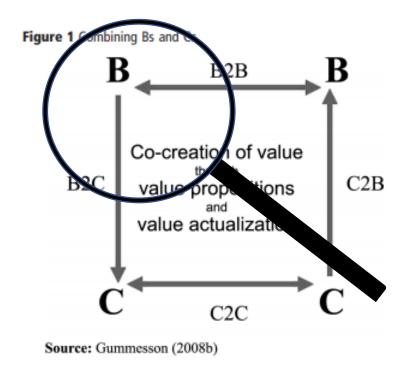


Figure 1.1: B2B2C2C2B ecosystem

According to Gummesson & Polese (2009), B2B, C2B and C2C are all parts of an interconnected framework. There is an increased dependency on larger integrated systems. So, with the growing popularity of digital media, it has become increasingly important for B2B firms to evolve their marketing tactics. This study focuses on the use of social media marketing by B2B firms. The interconnected nature of the co-creation process (Gummesson & Polese, 2009) would mean that the marketing efforts of B2B would also affect the other segments in the market. With B2C's rapid and effective adoption of digital marketing (Salo, 2017), it has become increasingly important for B2B marketers to evolve, improve and employ effective resources

towards digital marketing in B2B. The same will be expanded upon further towards the end of this study.

1.2. Digital Marketing

Marketing tactics and what constitutes marketing is constantly evolving in today's volatile business landscape. Over the last decade and a half, academicians and marketers alike, have witnessed a revolution in the way businesses market their products and services. With a surge in technological innovation and the introduction of digital media, consumers behavior evolved and they behave differently resulting in a significant shift in the marketing businesses practices. From traditional offline media, businesses adapted their techniques to appeal to the customers' needs and requests. To spread their marketing messages, businesses shifted from traditional communication strategies to digital marketing and medias reaching individual and organizations through different ecosystems (Gummesson & Polese, 2009). Digital marketing is defined as the "use of technology to support marketing activities with the goal of improving customer knowledge by meeting their needs" (Chaffey, 2013). Thus, digital marketing is a complex evolutive entity. Businesses must understand their ecosystem and the multiple interactions that take place between individuals, individuals and organizations and among organizations. Digital marketing redesigns the businesses strategies, tactics and processes transforming the way stakeholders interact. It is an indispensable approach for businesses to expand, to enable them to differentiate their products and services offerings, and to review regularly their communication strategy and partnerships with different stakeholders. Within this framework, different social medias are used to communicate and interact.

Social media has turned into an "obsession that changed the way we interact with our loved ones, colleagues and also our favourite brands" (Jones, 2013). This phenomenon further contributed to the evolution in consumer habits and generally how business is conducted.

1.3. Growing importance of Social Media

The introduction of digital media, paved way for the advent of social media. The word social media quickly became one of the buzzwords of the 21st century. Social media refers to any web-based service that allows users to articulate a network of connections and interact with that network as well as the networks of those connections (Boyd & Ellison, 2007). "Social media are web-based services that allow individuals, communities, and organizations to collaborate, connect, interact, and build community by enabling them to create, co-create, modifies, share, and engage with user-generated content that is easily accessible" (McCay-Peet & Quan-Haase, 2016).

Social media has changed the way communication takes place between businesses and consumers. The shift from a one-way communication to a two-way communication, with various parties involved in the co-creation process, has been radical. The use of social media has facilitated more transparency in business operations and also consumer feedback.

As of the third quarter of 2019, there were 2.45 billion monthly active users on Facebook alone (Celement, 2019). Just to put that into perspective, numerically, that makes it the largest country in the world! The social media phenomenon is here to stay and shows no signs of slowing down. It is no wonder that companies today are increasingly utilizing the power of social media to fulfill their business goals and objectives.

Social media platforms today are effectively used by brands because of their ability to reach millions at a relatively low cost compared to traditional media whose reach remains limited

(Hanna, Rohm, & Crittenden, 2011; Schivinski & Dabrowski, 2016). "Customers are frequently asked to "like" companies on Facebook, to "follow" companies on Twitter, or to "connect" via LinkedIn" (Agnihotri, Dingus, Hu, & Krush, 2016, p.172).

With the widespread use of social media, the role of users and businesses has evolved dramatically. It has become increasingly common for users to interact with companies and brands over social media, while using this newfound power to voice their concerns and share their feedback on a publicly accessible forum (Michaelidou, Siamagka, & Christodoulides, 2011; Sawhney, Verona, & Prandelli, 2005). The newfound role of consumers as co-creators and co-producers of value (Gummesson & Polese, 2009; Prahalad & Ramaswamy, 2004), has only emphasized the importance and power of social media. With customers being the kings of the market, there is also an increased accountability for businesses, as there is a noticeable power shift in the market. Users play the role of key actors in this new era of digital innovations. This has resulted in increasing opportunities for business but at the same time it has also significantly increased potential challenges for businesses.

"One of the primary benefits of social media is its ability to make possible meaningful interpersonal disclosures and conversations like dialogues among users that can be initiated by anyone using an application or within a network" (Moore, Hopkins, & Raymonds, 2013, p.50). This has proven to be beneficial for companies as now they can make use of this dialogue between users to customize their offerings to the changing consumer needs and preferences (Urban & Hauser, 2004).

While business-to-consumer (B2C) companies have been quick to efficiently adapt to this emerging trend and use it to their advantage. Business-to-business (B2B) firms have been relatively slow in the adoption of this emerging trend. As per Lilien, Grewal, Bowman, Ding,

Griffin, Kumar, Narayandas, Peres, Srinivasan and Wang (2010, p. 288): "firms in the business markets tend to rely heavily on direct channels and favor the sales force over more impersonal communications media in their marketing mix". With the use of social media expanding at an exhilarating speed, it has become increasingly crucial for businesses to strategically integrate this in their marketing mix (Rohm & Hanna, 2011).

1.4. Social Media & B2B firms

Extensive literature in the field of marketing has looked into the impact of Social Media usage in B2C firms. Yet, the literature on Social Media usage in B2B firms remains limited. This is due to a variety of reasons. The first one being, managers generally believe that social media is better suited to B2C companies (Jussila et al., 2014). Secondly, existent literature indicates marketer's perception of poor suitability of current social networking sites for B2B marketing (Chong & Lacka, 2016; Buehrer, Senecal, & Bolman, 2005; Järvinen, Tollinen, Karjaluoto, & Jaywardhena, 2012). Lastly, there is a large assumption that social media usage in B2B firms is different from that of B2C firms (Salo, 2017), so despite an increase in studies that evaluate the use of SM in the B2B context, our understanding of the subject is still in its infancy. B2B marketers are unbeknownst to the power of social media for their businesses.

According to Michaelidou, Siamagka, & Christodoulides (2011), Google trends show a blossoming interest in social media since 2004, but B2B's interest in social media only emerged in 2010. Many B2B firms still have not used social media as part of their digital marketing mix to the same extent as they use other traditional tools such as face-to-face selling, telephone and email interactions (Karjaluoto et al., 2015). This highlights the importance of context in adoption of social media for B2B marketers (Lashgari et al., 2018).

B2B marketers greatly rely on traditional digital marketing tools but tend to shy away from social media platforms (excluding LinkedIn) (Karjaluoto et al., 2015). For the most part, B2B firms are the most active on LinkedIn and even though most B2B firms have official pages on other social networking sites, such as Facebook, the content on these platforms mostly centers around recruiting efforts. Little to no content looks at the products and/or services these businesses offer nor are efforts made to foster engagement through said platforms.

In today's day and age where large amounts of information is accessible right at our fingertips, consumers turn to social media to research products and/or services before purchasing. So, a significant amount of time is spent researching on products and/or services. Especially with the complex and long-lasting nature of the B2B buying process (Aiken & Ballantyne, 2007; Koshyb & Singha, 2011), information search is a crucial part of a buyer's journey. A study conducted in 2014 showed that 33 percent of B2B buyers researched online before making a purchase, this number was up from 22 percent in 2013. In 2014, 44 per cent of respondents had researched company products on their smartphones or laptops compared to 41 per cent in 2013 (Accenture, 2014). Additionally, a study found that only 5% of B2B marketers cited social media as a well optimized part of their marketing mix, 17% said they do not use social media at all, and 58% considered themselves to be in the initial stages of developing their social media strategies (Giamanco & Gregoire, 2012).

This combined with the slow pace of research in this particular domain, results in a big gap and limited to little support available to B2B firm marketers and stakeholders. Today with the emergence of various marketing analytics tools, it has become easier than ever for marketers to study key performance indicators to shape their offerings according to real time market needs.

As the largest social networking platform in the world, Facebook which accounts for 2.45 billion users (Clement, 2019), can be used as a potent marketing medium to not only increase brand awareness but also to foster long term relationships through strategic engagement.

1.5. Search Engine Optimization (SEO)

Search has fused to become a crucial part of the very fabric of our society. "With over 197.9 billion searches performed worldwide each month as of April 2014, approximately 6.6 billion web searches are performed every day. This means that on an average about 7,500 searches are performed every single second of each day." (Enge, Spencer, & Stricchiola, 2015, p.41).

SEO influences the searchability and visibility of content on the search engines. It helps optimize business social media accounts to improve search engine rankings. With SEO growing in importance it is more important than ever for businesses to employ proper SEO stratergies to ensure better competitor rankings. With it being a free tool, its effective use is extremely crucial. Proper SEO would include keyword research by businesses as well as effective backlinks.

The SEO, social media, web content & search portals global market is expected to grow at a rate of 18.5% to nearly \$772.9 billion by 2022 (The Business Research Company, 2019). This further goes to show that the power and importance of SEO is undeniable. Users today have grown accustomed to yielding responses from their search queries within seconds. This has made it extremely crucial for marketers to employ the best SEO practices. Simply put, SEO practices help optimize business socials and websites, to better achieve search engine rankings. A high volume of traffic from consumers intent on accomplishing research-based, purchase-oriented and content consumption goals, is being driven from search engines. This has increased the

significance of using effective keywords not only on page, but also off page. Which in turn has resulted in an increased efficacy of sharing marketing messages on multiple platforms to enhance message effectiveness as well as to increase brand awareness (Chong, 2017).

While B2C firms are adept in their usage of social media platforms, especially Facebook, to spread brand awareness and engage with clients, B2B firms are still in their infancy of its adoption. The <u>Social Media Marketing Industry Report</u>, found that 97% of B2C marketers use Facebook as a part of their company's digital marketing strategy (Stelzner, 2017). This figure is quite different from what is the reality for B2B marketers. Even a quick scan of job postings on company career sites as well as job boards such as Indeed and LinkedIn, failed to show specific positions for Social Media Marketers and/or SEO Specialists in B2B firms.

With SEO being the most cost-effective marketing method to organically drive traffic to corporate websites, whilst increasing viewability and usability of the corporate website, its power in the marketing mix is unmatched. Business today, regardless of their size of operation, must employ the best SEO practices to stay on top of competition. Additionally, with it being a free tool, using it to its fullest potential would allow businesses to not only improve their search engine rankings but also enable them to aptly attract a wider potential clientele.

As can be seen below in Figure 1.2, search engine optimization is a part of a sound digital marketing strategy for any business. Furthermore, as it is free and does not require allocation of large resources, a strategic use of SEO can influence social media engagement rates as well as encourage successful content marketing. Even though content marketing and social media marketing are two separate forms of marketing, they have an indirect impact on SEO which in turn affects search engine rankings. In doing so it affects a businesses' online visibility and traffic. It also allows for an increased authority and brand recognition amongst consumer groups.

Relevant content creation is considered to be one of the most effective SEO tactics. While keywords are a fundamental component of SEO, employing relevant content and suitable backlinks would allow for full optimization of an SEO strategy.

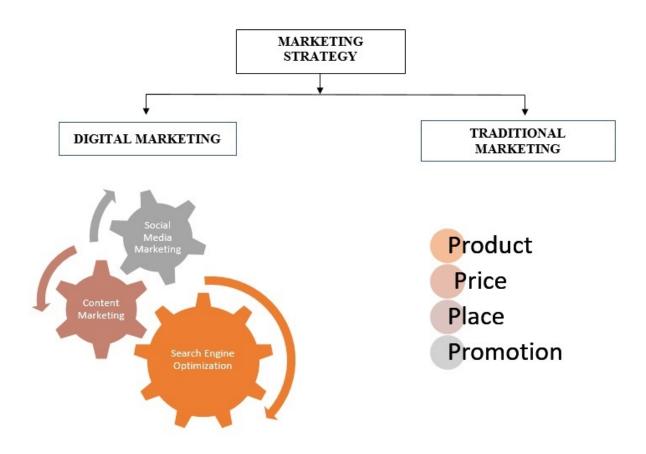


Figure 1.2 : Focus of the study

2. Context

Use of social media has been studied in the B2C context significantly over the last years (Ashley & Tuten, 2015; Dessart, Veloutsou, & Morgan-Thomas, 2015; De Vries, Gensler, & Leeflang, 2012), but the research in the B2B context remains in its infancy.

While past research has looked into the effectiveness of the use of social media platform for B2B firms. To the best of my knowledge, existent literature hasn't looked into the subpar use of Facebook as a part of the marketing mix for B2B firms. Additionally, previous research has not made the use of marketing analytic tools that are fairly new, to evaluate the effectiveness of B2B firms' current social media usage. For the purpose of this study, data has been extracted from several marketing tools that evaluate SEO, keywords and levels of engagement on Facebook corporate pages. Search engine optimization (SEO) and keywords are used to evaluate the effectiveness of marketing. SEMrush, Ahrefs, Alexa.com, Google Analytics and PowerAdsSpy are the few softwares use in this study to evaluate the effectiveness of content from B2B firms.

As social media is continuously evolving with the rapid technological advancements, it has become more important than ever for marketers to adopt and adapt to the current trends. To study social media marketing effectiveness today, we have access to a variety of key metrics to better understand ad performance. Past research has largely not looked into Social Media marketing from these key metrics' perspective. This study will, therefore, add to the existing literature by looking into social media marketing effectiveness by making use of current popular marketing analytics tools. Additionally, this study provides support to previous research by Frambach and Schillewaert (2002) and their finding that smaller companies are more flexible and accept innovations and new trends faster than large companies. The possible explanations for the same will be discussed later in this study.

3. Methods Used

In order to review the current use of Facebook as a social media platform by B2B firms, the principal investigator performed an empirical investigation which is exploratory in nature by

following an inductive analytical approach. To review the actual current usage of the social networking site, Facebook, in B2B companies, 5 companies were selected, in different stages of their business lifecycle and from different industries. This was done to see if any patterns persist through extensive evaluation of their key social media metrics as well as Facebook engagement. The following companies were selected:

- 1) JP Morgan & Chase
- 2) Neuro-insight
- 3) British American Tobacco

4) KPMG

5) Slack

The companies listed above provide a diverse sample of industries. The selection criterion involved looking into company rankings in the Fortune 500 list, the existence of corporate Facebook pages as well as the nature of their activities. In an increasingly competitive business market, companies are rapidly diversifying their business offerings. This has resulted in the rise of mixed businesses, that is, business that aim to cater and foster both B2C as well as B2B clients. However, the focus of this study is solely on businesses that exclusively cater to B2B clients.

Social media and SEO share an indirect relationship, where in the performance of content on social media platforms has an impact on a business's search engine rankings. Popular marketing analytics tool were used to scrutinize data from Facebook posts as well as any additional ad campaigns run on the platform. The content analysed spans from 2013-2019.

The following marketing analytics tools were used to make sense of the data
1) **SEMrush** - It has a massive database of over 46 million domains and 120 million keywords. It is used by market leaders to perform keyword research and conduct competitive analysis among others. (SEMrush, 2019).

- 2) *Ahrefs* It is an SEO platform that crawls webpages and collects data about the relationships between websites. To date, it has crawled over 12 trillion links. This rate makes it a leading platform, second only to Google (Hootsuite, 2019).
- 3) *PowerAdsSpy* It is a Facebook ads intelligence platform that helps marketers track competitor ads while conducting niche searches.
- 4) *Facebook Ads* It is Facebook's in-house tool, which can be used to gather page insights, including details of any ad campaigns run.

For each company listed a detailed investigation was done to gather all relevant information about its current and past usage of the Facebook platform. Data gathered includes: details of the adoption of the tool; number of likes on corporate pages; number of posts; level of engagement; backlinks associated with said posts; landing pages of backlinks; keywords used; and details concerning any past or current ad campaigns being run.

Today's widespread use of the internet and the presence of social media has made it increasingly important for businesses' to adopt strategic SEO practices. This is to not only to improve search engine rankings, but it also is known to be beneficial in improving user experiences.

With organic search being the primary source of traffic and with it being an important part of the buyers' funnel, it is crucial for businesses to employ SEO to improve visibility and searchability (Hollingsworth, 2018). Keeping that in mind, the methods used to study SEO effectiveness in this study was limited to marketing analytics softwares. These softwares enable a thorough tracking of not only the businesses rankings but also provides comparisons to those of close competitors.

With respect to SEO, Google trends show a noteworthy shift in Facebook URL's appearing in its search results on a large scale (Ramdani & Taylor, 2018). Figure 3.1 indicates the same trend. This is by far greater than any other social networking site, including Twitter and LinkedIn. Thus, illustrating the importance of strategic usage of Facebook as a platform in the marketing mix.

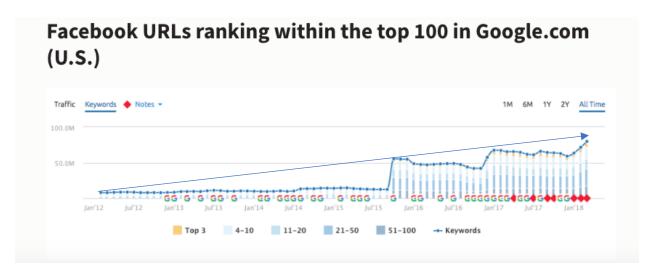


Figure 3.1: Facebook URL rankings on Google

Source: Hootsuite 2018

Hence, a thorough analysis of corporate Facebook pages, keywords used, organic search results, paid keywords, backlinks and landing pages was carried out. The results show a clear expertise of recent adopter of SM in using Facebook as a platform to boost search rankings, drive organic traffic as well as to divert traffic to company page. Whilst a clear gap is also visible in the performance of early adopters in this study. They show declining organic traffic whilst poorly performing on both engagement levels as well as use of effective backlinks.

An analysis of the data collected also showed that Facebook by far remained the most engaging platform from both Twitter and Pinterest, by a huge margin (Please refer to Appendix IV). LinkedIn 'falls short on consumer engagement' and doesn't drive the same depth of social

relationships as other social networks – such as Facebook (Vizard, 2014). That combined with the fact that the time spent by most people for Facebook, is about 35 minutes per day, while LinkedIn users spend a mere 17 minutes per month using the product (Aslam, n.d.), leaves no surprise that LinkedIn ranks far behind in levels of engagement. Even so, as is evident from Tables I & II (In Appendix), the frequency of content shared on LinkedIn remains higher as well as the quality of the content shared is better-rounded, including both informational as well as recruitment-based content. A study reported that 94% of consumers would discontinue communications with a company because of irrelevant messages (Ramdai & Taylor, 2018). By focusing solely on recruiting related content, businesses could be driving potential clients away.

4. Study Design

This exploratory study focused on the use of Facebook as a digital platform, by purely B2B businesses. Facebook was launched to the public in 2006. Early adopters of the platform can be seen to be slow in their move towards utilizing Facebook as a part of their marketing communication mix. While late adopters are seen to be more efficient in their use of Facebook as a part of their marketing mix.

4.1. Suggested Model

The RACE framework developed by Dave Chaffey, provides a structure for a successful digital marketing strategy. Developing on the same framework, the following model suggests strategies for effective usage of Facebook as a part of the marketing mix (Please refer to Figure 4.1).

This process details the steps that can be undertaken to effectively use Facebook as a key player in a B2B firms' marketing mix. With a flywheel like structure, marketers should employ

Facebook as a platform to share information, build trust and create awareness and brand recognition. This can be done by sharing appropriate content and providing information on products and services offered. It is essential to share knowledge, answer questions and provide solutions for any possible future encounters, during the *React* stage. The goal is to provide for a consumer need even before that need arises. Through the Act stage, Facebook as a tool can help with the usage of appropriate keywords which in turn can help improve SEO that has a direct relationship with the businesses search engine rankings. A higher search engine ranking would facilitate easier information search for current and potential clients. Through the *Convert* phase, it is essential to drive traffic to either your main company website or to any additional social platforms, any or all of which would help initiate a desired action from the buyer. The last phase is the *Engage* phase, where in recruitment stories and details on corporate social responsibility can be shared. This last phase would focus on generating goodwill from current and potential clients. Since this is a flywheel process, sharing customer journeys would also benefit business as it can be used as organic marketing. All through the last phase, it is crucial to drive traffic towards shared information on your products and services. Which would result in the commencement of the *React* phase all over again. To be the most successful it is essential that this cycle is followed consistently across all platforms to standardise customer interactions. The suggested framework is for Facebook alone, but it can be modified to suit other platforms. Facebook with all its customizable offerings can offer B2B marketers unlimited potential.

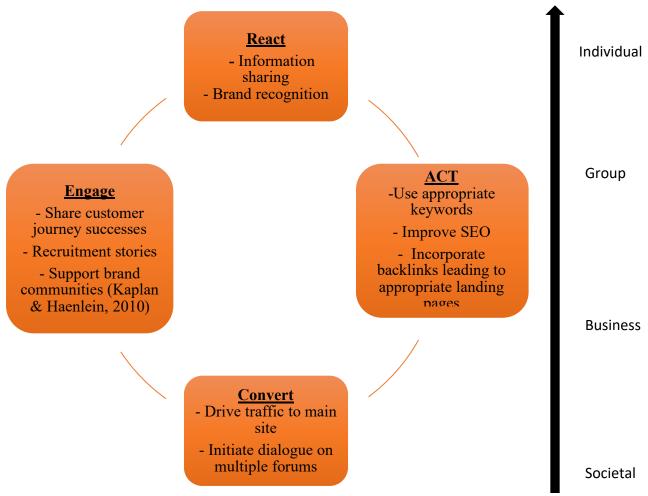


Figure 4.1: Suggested Framework (Adapted from Dave Chaffey)

Organisational buyers are disposed to being specialists in their field, this results in them conducting exhaustive analysis as a part of their buying process (Gilliland & Johnston, 1997). It is crucial for companies to be helpful during each experience an individual has with them. This just goes to show how being accessible on various social networking site touchpoints, would be beneficial for B2B firms. This would not only foster engagement amongst its current clientele, but it would also allow for a deeper informational search with regards to its products and services. Providing the right information at the right time every single time is key to success (Hootsuite, 2019).

Using appropriate keywords, adding relevant backlinks to their websites and updating useful content would not only facilitate the buying process but it would also improve the business' SEO rankings. Which in turn shares a direct relationship with ease of information search. Tailoring your businesses offering on various social media platforms to standardize for consistency, would ensure that your business is a part of every step of a customer journey. This is crucial to build trust and increase awareness.

5. Data Analysis

A thorough investigation of data collected from the different marketing analytics softwares, including SEMrush, Ahrefs, Alexa.com, Google Analytics, PowerAdsSpy and Spyfu, revealed clear gaps in the adoption of Facebook as a part of the marketing channel mix in B2B firms. Early adopters of the platform seem to have jumped on the social media wave early but failed to use the platform to its fullest potential. This is evident by the low frequency of posts as well as the post backlinks focusing on career pages. Thereby suggesting that the primary goal is that of recruitment efforts on the platform.

More recent adopters of the platform are seen to be more effective in their use of this social media platform as is evident from the frequency of posts, the high rate of engagement and the appropriate use of keywords and relevant backlinks.

Digital marketing should help identify, anticipate and fulfill customer needs efficiently. Now this has to be true for all platforms, an integrated digital strategy is one that seamlessly combines multiple touchpoints to facilitate a smooth customer journey whilst satisfying all of the above-mentioned goals. "Sloppy e-marketing has become commonplace . . . broken sites, delayed deliveries, impersonal responses, non-responses" (Smith & Chaffey, 2008, p.20). The results of this study provide support for the same as the rate of engagement is low and

inconsistent throughout B2B businesses' Facebook pages. This provides further indication of Facebook being underutilized, as a platform, by B2B marketers. With maximum content centering around recruitment and there is little to no content supporting other business functions such as that of creating brand awareness and developing client relationships.

A look at Appendix IV, illustrates that Facebook remains the most popular platform for all the companies, when compared with Twitter and Pinterest. This just goes to illustrate the importance of having a well-structured and detailed Facebook strategy. Past research has looked into the differences in tweeting strategies employed by B2B, B2C and mixed business marketers (Swani, Brown, & Milne, 2014). Facebook keywords and businesses' use of SEO has not been analysed in the literature. The results of this study indicate a large gap between the actual use and the potential use of the platform as a part of a businesses' marketing mix. With a strong focus on recruitment efforts and little to no focus on other business functions, as can be seen from Appendix III & Appendix VII, there is a loss of potential clientele. This in turn reflects the inefficiency in the social media communication strategy of the businesses.

This is further supported by the fact that the top 5 keywords purchased are all focused on recruitment. The same can be seen from Figure 5.1 below.

Keyword	Pos.	Volume	CPC (USD)	Traffic % \mp
internal	1	27,100	0.30	32.87
kpmg careers	1	14,800	1.42	17.94
kpmg careers	1	12,100	0.43	14.66
kpmg careers	1	12,100	0.43	14.66
internal control	1	4,400	5.26	5.32

Figure 5.1: KPMG Paid Keywords

With organic search traffic dominating over paid search traffic in B2B firms, the importance of using proper SEO strategies has become of prime importance. Appendix VII shows that the most recent adopter is the only business with a sharp increase in the use of organic keywords to boost traffic. A look at Figure 5.2, indicates that the newest adopter also has the highest number of total relevant backlinks coming from the greatest number of unique IP addresses. This in turn impacts the positioning on search engines (SERP's).

Domain/URL	Total Backlinks 📵	Referring Domains 🕦	Referring IPs 📵	Authority Score 📵
kpmg.com	7.6M	49.7K	58.2K	79 ~
www.jpmorganchase.com	1.8M	18.8K	21.9K	68 ~
www.neuro-insight.com	3K	320	441	38 ~
www.slack.com	₹ 20.3M	₹ 80.2K	₹ 95K	™ 80 ~
www.bat.com	744K	5.2K	5.6K	60 ∨ -1

Figure 5.2: Total number of backlinks and unique IPs

As can be seen from Appendix I, the landing pages for most B2B firms' leads to their careers site. Additionally, an analysis of engagement rates dating as far back to 2013, shows that Facebook remains the platform with the most engagement rate for all companies (Refer to Appendix IV).

Appendix IV also illustrates that the newest adopter of SM is the most efficient in generating significant engagement on not only Facebook, but across all three platforms. This can be attributed to their exhaustive use of Facebook posts and ads to cover a variety of business contexts, including but not limited to information search, customer testimonials, third party blogs, recruitment as well as promotions. Whilst as can be seen from Appendix IV, the older adopters of SM, have not managed to garner significant engagement on Facebook.

A look at Appendix I & Appendix II, provides additional support for the finding that B2B practitioners use social media platforms for targeting like-minded professionals whilst B2C counterparts use social media platforms to engage and interact with individual consumers (Moor et al., 2013). This is also suggestive of why LinkedIn is the most used platform by B2B companies. Since it has the ability to connect like-minded professionals.

A previous study by Swani, Brown and Milne (2013), revealed that Twitter communication trends show that B2B marketers focused on promoting their corporate brand (45.1%) rather than their product brands (17.7%). This can be attributed to the character restriction on the platform. While microblogs such as Twitter, help promulgate direct and short content (Jansen et al, 2009) platforms such as Facebook hold a competitive edge. There are no character restrictions and it allows for multiple additional features such as check-ins, elaborate graphics, and 360 views among others. All these features distinguish Facebook as a platform from other social networking sites. Additionally, with it being the most popular social media platforms, it has become important for marketers to leverage its power (Clement, 2019).

By following the suggested framework (Please refer to Figure 4.1), performing suggested actions through every step would help enhance social media usage, while also reaching a wider clientele and facilitating information search. Anticipating customer needs before they even arise is crucial to the success of each business, especially B2B businesses. By effectively taking the correct steps B2B marketers can assemble the power and capacity of Facebook as a platform to both increase traffic and brand loyalty.

6. Discussions

A past study indicates that 92% of marketers acknowledge the importance of social media networks in their businesses (Stelzner, 2014). Another study suggests that only 6% of the interviewed buyers claim that social media networks play a role in affecting their B2B buying processes and only 10% of those believe that social media helps generate credibility (Huff, Edmond, & Gillette, 2014).

Even if past research addressed the role of social media in sales, the understanding of the phenomenon remains in its infancy in the B2B sector. That coupled with the limited use of

Facebook as a platform by B2B marketers, proves to be ineffective. Irregular content sharing and limited engagement, render the platform underutilized. This is problematic, since relationship building within the context of social media relies on transmission, sharing of content and engaging & redistribution of that content (Swani, Brown, & Milne, 2014). Shared content not only adds value to the creator, in this case being the business, but also adds potential value to the distributor and the recipient. This is of high importance in the B2B context since buyer information search is more detailed, therefore highlighting the importance of sharing content at various touchpoints every time. Formation of ties, whether weak or small, is a precedent to relationship building (Granovetter, 1983). Seeing as network formations facilitated through social media networks takes place at a much faster rate than ever before (Obal & Lancioni, 2013), social media networks are becoming trusted participants in an individual's buyers' journey.

As B2B is a part of a much larger interconnected ecosystem, interactions through social media networks have become crucial to its performance. Digital and marketing analytics tools such as SEO tracking and Adwords are becoming a prominent trend, as is evident from the rise in popularity across Google search and increasing competition in the market has only further accelerated and increased the importance of these tools. SEO being a free tool is widely utilized by businesses today to monitor business performance, competitor analysis and most importantly to aid in information search. Making use of the right tools and the various analytics softwares would enable B2B marketers to utilize their social media presence to its fullest potential whilst also contributing to relevant content.

7. Research and Managerial Implications

Social media has been studied in the B2C context in detail over the last years (Dessart, Veloutsou, & Morgan-Thomas, 2015; De Vries, Gensler, & Leeflang, 2012; Ashley & Tuten, 2015), yet the understanding of social media marketing in the B2B context remains in its infancy. Today with the rise in popularity of Social Media as well as the rise in the number of networks, has rendered this medium indispensable in a businesses' marketing arsenal.

The aim of this study is threefold: to add to the growing literature of B2B's usage of social media, to suggest that a multi-platform approach whilst mimicking what B2C does on social media can yield promising results and lastly to discuss the importance of proper SEO and keyword implementation for beneficial interactions with customers. This study is the first of its kind to make use of SEO and marketing analytics tools to study the effectiveness and focus of Social Media communication of B2B businesses.

The findings of this study serve a number of theoretical and practical implications.

Firstly, the literature review suggests that gaps still exist in this field of study. The findings of this study also support that while Facebook is a great means for effective customer relationship management (Popp, Wilson, Horbel, & Woratschek, 2016), it can also be a great means to facilitate brand recognition and information sharing. With the rapid advancements in technology it has become more evident than ever that the use of social networks is essential for a firm's survival. While B2C marketers have turned to it to differentiate their offering from their competitors, B2B marketers have been slow in its adoption. Facebook as a platform is rapidly evolving to accommodate to the needs of marketers and to help serve them better. This is evident from the introduction of their in-house Facebook Ad Insight tool. Marketers today have a variety

of marketing tools at their disposal to gather real time market intelligence, insights, feedback and data to make informed marketing decisions.

Facebook as a platform has retained its popularity even with the introduction of a variety of new social media sites, this goes to say that Facebook is here to stay and could prove to be a great opportunity for B2B marketers if used strategically.

Even so the nature of posts on Facebook is such that they only promote the corporate brand and not the products and/or services of the business (Jansen et al., 2009). Instead of only relying on Facebook for solely recruiting purposes, it would be beneficial to deploy strategic marketing efforts, to use it as a tool to share information to increase brand recognition and grow brand awareness. Relationship building today relies on transmission of ideas, sharing of content to further engagement and redistribution of the content (Swani, Brown, & Milne, 2014). This becomes crucial in the social media usage for B2B firms as creation of ties, whether big or small is a precedent to relationship building (Granovetter, 1983) and Facebook as a platform facilitates that.

With that said B2B marketers should allocate more resources to Facebook marketing and find means to integrate all their socials to achieve a common business goal. Streamlining communication over all socials would facilitate easier and more thorough information search. There is still a long way to go until B2B marketers achieves a multi-channel streamlined digital marketing mix. Incorporating proper SEO strategies as well as increasing and promoting engagement on Facebook would facilitate benefits across the integrated framework that B2B firms are a part of. As can be seen in Figure 7.1, the interconnected framework of B2B would allow for benefits of proper Facebook utilization to trickle down to the entire network. For distributors, Facebook engagement would allow for them to gather information about customer

demands and needs. As the B2B buying process is known to be extremely complex and detailed (Gilliland & Johnston, 1997), information gather would allow for consumer needs to be successfully met. For the business, Facebook would be a great means to promote transparency and generate goodwill. Additionally, an active Facebook presence and diversified content would allow for the business to provide potential clientele with the right information at the right time, every single time. This has become extremely important in today's competitive landscape. The use of appropriate keywords, relevant backlinks and routine updates of useful content would result in an improved SEO ranking as well as it would help facilitate the buying process. An improved SEO ranking leads to better performance in search engine rankings which also facilitate information gathering. For the customers, proper Facebook utilization by businesses would allow for them to provide feedback all whilst being a part of the co-creation process.

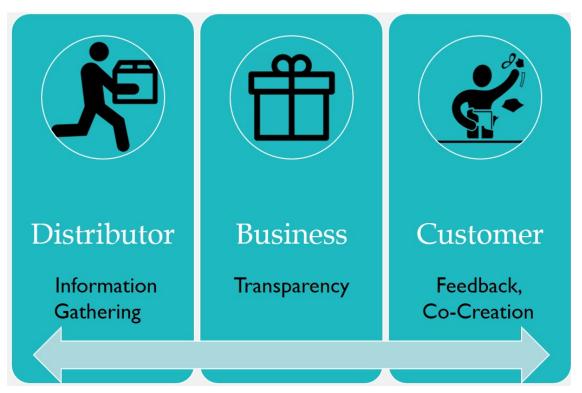


Figure 7.1: Interconnected Framework

As organic search remains at its highest, more efforts need to be employed to ensure better organic rankings and higher ratings. The use of SEO today has become crucial not only for competitor analysis but also to retain competitive advantage in this ever-evolving industry where information search is a crucial step in a buyer's journey.

For British American Tobacco, this study has important implications. While, the company does not have an official Facebook page it has various career pages for the different countries they operate in. While advertising for tobacco products is illegal in North America, advertising e-cigarettes and products is completely legal in most parts of the world. Advertising these products on their Facebook pages would allow the company to garner significant attention for their products at a relatively cheap cost. Additionally, with a majority of Facebook users being in the age brackets of 18-49, they prove to be the target market for BAT. In an industry where information is critical in facilitating buying decisions, it is critical for marketers at British American Tobacco to use each SM platform to its maximum value.

With the rise in inbound marketing practices, it is more crucial than ever for businesses to provide relevant and helpful content for their consumers through personalised communication at every stage of their buyer's journey.

8. Limitations and Future Research

Several limitations of this study encourage continued research in this area. First, the sample size for this study was significantly small as it only focused on 5 companies. Future studies should try to replicate findings on a much larger context. Secondly, the differences observed relied solely on keywords, ads, and backlinks and SEO rankings. Future studies could benefit from looking at other marketing metrics such as the number of impressions, the costs per lead, landing page conversion rates, new visitors vs. returning visitors and page views. Thirdly,

for the purpose of this study only corporate page posts were looked at, it could be interesting to note engagement rates from other medias such as webinars and lives.

Additionally, this study only looks at a limited number of industries. It would be interesting to look at other B2B industries such as those in the aviation sector. This study also illustrates the need for further models to analyse key marketing analytics. Finally, this study only focuses on B2B firms, future studies can look into the use of Facebook as a part of the marketing mix in C2B and B2B2C firms. The notion of ethics and credibility could also be interesting to look at.

A country to country analysis of this report would also be beneficial as differences exist in terms of social media usage. For example, in China, Facebook is banned but instead they have their own local social networking sites. There is also an opportunity to investigate models of social media engagement and its effect on key metrics.

In addition, this study only approached the topic from an exploratory point. It was beyond the scope of this study to conduct a quantitative analysis; therefore, future studies could dwell into that. The use of a quantitative model could help better analyse cost effectiveness per lead, through the use of social media communications.

Lastly, as suggested by Gummesson & Polese (2009), B2B operates in an integrated network of value co-creation, this suggests that the impact of B2B marketing efforts would trickle down to the other avenues such as those of B2C, C2C and C2B. Future research should study this impact through the lens of different social media networking sites. The role of transparency within the same would also help marketers decide what kind of information should be shared through marketing messages on these mediums.

Social media is a phenomenon that is here to stay, this is evident from its recurring mention in the media (Wirthman, 2013). Additionally, with 76% high income earners using Facebook (Perrin & Anderson, 2019), not using the platform to its fullest capabilities can hinder business success. With 43% of LinkedIn traffic stemming from the United States alone, and with a majority of Facebook users coming from developing countries, it is crucial for global marketers to use the platform effectively (Google Analytics, 2019). To remain competitive in this volatile business environment, it is essential that B2B marketers align their social media usage to create a streamlined offering for its customers across various touchpoints.

References

- Agnihotri, R., Dingus, R., Hu, M. Y., & Krush, M. T (2016). Social media: Influencing customer satisfaction in B2B sales. *Industrial Marketing Management*, Vol. 53, February 2016, 172-180.
- Andersen, P. (2005). Relationship marketing and brand involvement of professionals through web-enhanced brand communities: The case of Coloplast. *Industrial Marketing Management*, Vol. 34, No. 3, 285-297.
- Ashley, K., & Tuten, T. (2015), "Creative strategies in social media marketing: an exploratory study of branded social content and consumer engagement", *Psychology and Marketing*, Vol. 32, No. 1, 15-27.
- Aslam, S. (n.d.). Linkedin by the Numbers: Stats, Demographics & Fun Facts. Retrieved January 13, 2020, from https://www.omnicoreagency.com/linkedin-statistics/.
- Ballantyne, D., & Aitken, R. (2007). Branding in B2B markets: insights from the service-dominant logic of marketing. *Journal of Business & Industrial Marketing*, Vol. 22, No. 6, 363–371.
- Boyd, D. M., & Ellison, N. B. (2007). Social network sites: Definition, history, and scholarship. *Journal of Computer-Mediated Communication*, Vol. 13, No. 1, 210-230.
- Bruhn, M., Schnebelen, S., & Schäfer, D. (2014). Antecedents and consequences of the quality of e-customer-to-customer interactions in B2B brand communities. *Industrial Marketing Management*, Vol. 43 No. 1, 164-176.

- Buehrer, R. E., Senecal, S., & Pullins, E. B. (2005). Sales force technology usage-reasons, barriers, and support: An exploratory investigation. *Industrial Marketing Management*, Vol. 34, No. 4, 389-398.
- Carter, S. (2012). *Get bold: Using Social Media to Create a New Type of Social Business*. Upper Saddle River, NJ: IBM Press.
- Chaffey, D., Smith, P. R. (2008). *Emarketing Excellence: Planning and Optimizing your Digital Marketing*. eBook Published 5th March 2013. London Routledge. 640 pages. https://doi.org/10.4324/9780203082812
- Clement, J. (2019). Global social media ranking 2019. (November 21, 2019). Retrieved from https://www.statista.com/statistics/272014/global-social-networks-ranked-by-number-of-users/
- Chong, K. (2017). The Best SEO Tools for Social Media Marketers. (August 10, 2017). Retrieved from https://blog.hootsuite.com/seo-tools/
- Cooper, P. (2019). 16 LinkedIn Statistics That Matter to Marketers in 2019. (February 20, 2019).

 Retrieved from https://blog.hootsuite.com/linkedin-statistics-business/
- De Vries, L., Gensler, S., & Leeflang, P.S.H. (2012). Popularity of brand posts on brand fan pages: an investigation of the effects of social media marketing. *Journal of Interactive Marketing*, Vol. 26, No. 2, 83-91.
- Dessart, L., Veloutsou, C., & Morgan-Thomas, A. (2015). Consumer engagement in online brand communities: a social media perspective. *Journal of Product & Brand Management*, Vol. 24, No. 1, 28-42.
- Enge, E., Spencer, S. M., & Stricchiola, J. (2015). *The art of SEO: Mastering search engine optimization* (Third edition). Sebastopol, CA; 4: O'Reilly Media.

- Frambach, R. T., & Schillewaert, N. (2002). Organizational innovation adoption: A multi-level framework of determinants and opportunities for future research. *Journal of Business Research*, Vol. 55, No. 2, 163-176.
- Giamanco, B., & K. Gregoire (2012). Tweet Me, Friend Me, Make Me Buy. *Harvard Business Review*, July 1, 2012. https://hbr.org/2012/07/tweet-me-friend-me-make-me-buy.
- Gilliland, D., & Johnston, W. (1997). Toward a model of business-to-business marketing communications effects. *Industrial Marketing Management*, 26 (1), 15–29.
- Gummesson, E. & Polese, F. (2009). B2B is not an island (2009). *Journal of Business & Industrial Marketing*, Vol. 24, No. 5/6, 337-350.
- Hanna, R., Rohm, A., & Crittenden, V. L. (2011). We're all connected: The power of the social media ecosystem. Business Horizons, Vol. 54, No. 3, 265–273.
- Hollingsworth, S. (2018). 12 Reasons Why Your Business Absolutely Needs SEO. (April 17, 2018). Retrieved from https://www.searchenginejournal.com/why-seo-is-important-for-business/248101/
- Huff, D., Edmond, D., & Gillette, C. (2014). B2B web usability report: What B2B buyers want from vendor websites. (Retrieved 16 September 2015, from http://www.komarketingassociates.com/files/B2B-Web-Usability-Report-2014.pdf
- Itani, O. S., Agnihotri, R. & Dingus, R. (2017). Social media use in B2B sales and its impact on competitive intelligence collection and adaptive selling: Examining the role of learning orientation as an enabler. *Industrial Marketing Management*, Vol. 66, October 2017, 64-79.

- Jansen, B. J., Zhang, M., Sobel, K., & Chowdury, A. (2009). Twitter power: Tweets as electronic word of mouth. *Journal of the American Society for Information Science and Technology*, Vol. 60, No. 11, 2169–2188.
- Järvinen, J., Tollinen, A., Karjaluoto, H., & Jayawardhena, C. (2012). Digital and social media marketing usage in B2B industrial section. *Marketing Management Journal*, Vol. 22, No. 2, 102–117.
- Jussila, J., Karkkainen, H., & Aramo-Immonen, H., (2014). Social media utilization in business-to-business relationships of technology industry firms. *Computers in Human Behavior*, Vol. 30, January 2014, 606-613.
- Kaplan, A., & Haenlein, M., (2010). Users of the world, unite! The challenges and opportunities of Social Media. *Business Horizons*, 59-68.
- Karjaluoto, H., Mustonen, N., & Ulkuniemi, P. (2015). The role of digital channels in industrial marketing communications. *Journal of Business & Industrial Marketing*, Vol. 30, No. 6, 703–710.
- Kotler, P., Pfoertsch, W., Michi, I., & SpringerLink. (2006). *B2B Brand Management*. Berlin; New York: Springer.
- Lacka, E., & Chong, A. (2016). Usability perspective on social media sites' adoption in the B2B context. *Industrial Marketing Management*, 54, April 2016, 80-91.
- Lashgari, M., Sutton-Brady, C., Søilen, K., & Ulfvengren, P. (2018). Adoption strategies of social media in B2B: A multiple case study approach. *Journal of Business & Industrial Marketing*, Vol. 33, No. 5, 730-743.
- Lilien, G. L. (2016). The B2B Knowledge Gap. *International Journal of Research in Marketing*, Vol. 33, No. 3, 543–556.

- Lilien, G. L., Grewal, R., Bowman, D., Ding, M., Griffin, A., Kumar, V., & Wang, Q. (2010).

 Calculating, creating, and claiming value in business markets: Status and research agenda.

 Marketing Letters, Vol. 21, No. 3, 287-299.
- Mäläskä, M., Saraniemi, S., & Tähtinen, J. (2011). Network actors' participation in B2B SME branding. *Industrial Marketing Management*, Vol. 40, No. 7, 1144-1152.
- Mangold, W., & Faulds, D., (2009). Social media: The new hybrid element of the promotion mix. *Business Horizons*, Vol. 52, 357–365.
- McCay-Peet, L. & Quan-Haase, A. (2016). What is social media and what questions can social media research help us answer? In *The SAGE Handbook of Social Media Research Methods*, by Luke Sloan and Anabel Quan-Haase, 13–26. 1 Oliver's Yard, 55 City Road London EC1Y 1SP: SAGE Publications Ltd, 2016. https://doi.org/10.4135/9781473983847.n2.
- Michaelidou, M., Siamagka, N., & Christodoulides, G. (2011). Usage, barriers and measurement of social media marketing: an exploratory investigation of small and medium B2B brands. *Industrial Marketing Management*, Vol. 40, No. 7, 1153-1159.
- Moore, J., Hopkins, C., & Raymond, M., (2013). Utilization of Relationship Oriented Social

 Media in the Selling Process: A Comparison of Consumer (B2C) and Industrial (B2B)

 Salespeople, *Journal of Internet Commerce*, 12 (1). 48-75.
- Obal, M., & Lancioni, R.A. (2013). Maximizing buyer–supplier relationships in the digital era:

 Concept and research agenda. *Industrial Marketing Management*, Vol. 42, No. 6, 851-854.

- Perrin, A., & Anderson, M. (2019). Share of U.S. adults using social media, including

 Facebook, is mostly unchanged since 2018. (April 10, 2019). Retrieved from https://www.pewresearch.org/fact-tank/2019/04/10/share-of-u-s-adults-using-social-media-including-facebook-is-mostly-unchanged-since-2018/
- Popp, B., Wilson, B., Horbel, C., & Woratschek, H. (2016). Relationship building through Facebook brand pages: The multifaceted roles of identification, satisfaction, and perceived relationship investment. *Journal of Strategic Marketing*, Vol. 24, No. 3/4, 278-294.
- Prahalad, C., & Ramaswamy, V. (2004). Co-creating unique value with customers. *Strategy* & *Leadership*, Vol. 32, No. 3, 4-9.
- Rainie, H., & Wellman, B. (2012). *Networked: The New Social Operating System*. Cambridge, MA: MIT Press.
- Ramdani, Z., & Taylor, E. (2018). *Does Social Media Impact SEO? We Ran an**Experiment to Find Out. (May 15th 2018). Retrieved from https://blog.hootsuite.com/social-media-seo-experiment/
- Salo, J. (2017). Social media research in the industrial marketing field: Review of literature and future research directions. *Industrial Marketing Management*, Vol. 66, October 2017, 115–129.
- Sawhney, M., Verona, G., & Prandelli, E. (2005). Collaborating to create: The internet as a platform for customer engagement in product innovation. *Journal of Interactive Marketing*, Vol. 19, No. 4, 4-17.
- Schivinski, B., & Dabrowski, D. (2016). The effect of social media communication on consumer perceptions of brands. *Journal of Marketing Communications*, Vol. 22, No. 2, 189-214.

- Simula, H., Töllinen, A., & Karjaluoto, H., (2013). Crowdsourcing in the Social Media Era: A

 Case Study of Industrial Marketers. *Journal of Marketing Development and Competitiveness*, Vol. 7, No. 2, 122-137.
- Singha, R., & Koshyb, A. (2011). Does salesperson's customer orientation create value in B2B relationships? Empirical evidence from India. *Industrial Marketing Management*, Vol. 40, No. 1, 78-85.
- Stelzner, M. (2017). 2017 Social Media Marketing Industry Report. (June 16 2017) Retrieved from https://www.socialmediaexaminer.com/social-media-marketing-industry-report-2017/.
- Stelzner, M. A. (2014). Social media marketing industry report: How marketers are using social media to grow their businesses. (17 September 2015). Retrieved from: http://www.socialmediaexaminer.com/SocialMediaMarketingIndustryReport2015.pdf.
- Swani, K., Milne, G. & Brown, B. (2013). Spreading the world through likes on Facebook: valuating the message strategy effectiveness of Fortune 500 companies. *Journal of Research in Interactive Marketing*, Vol. 7, No. 4, 269-294.
- The Business Research Company. Web Content, Search Portals, SEO Services and Social Media

 Market Global Opportunities and Strategies To 2022. (n.d.). Retrieved from

 https://www.thebusinessresearchcompany.com/report/web-content-search-portals-seo-services-and-social-media-market. (Consulted January 24th 2020).
- Urban, G. L., & Hauser, J. R. (2004). Listening in to find and explore new combinations of customer needs. *Journal of Marketing*, Vol. 68, No. 2, 72–87.
- Vizard, S. (2014). *LinkedIn falls flat on consumer engagement*. (June 27, 2014) Retrieved from https://www.marketingweek.com/linkedin-falls-flat-on-consumer-engagement/.

Wirthman, L. (2013). Taking care of business: Social media will transform customer service.

Available at http://www.forbes.com/sites/capitalonespark/2013/04/10/taking-care-of-business-social-media-will-transform-customer-service/.

Appendices

Table I: Overview of LinkedIn Performance

Company	Number of Followers	Frequency of Posts	Nature of posts
JP Morgan & Chase	18.2K	Daily	Informational
Neuro-insight	4K	Every 1-2 weeks	Informational
British American Tobacco	853K	Multiple times each day	Informational, Career
KPMG	13K	Multiple times each day	Informational
Slack	2.2K	Multiple times each day	Informational

Table II: Overview of Corporate Facebook Page & Performance

Early Adopter Latest Adopter

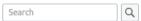
Company Name	JP Morgan & Chase	Neuro-insight	British American Tobacco	KPMG	Slack
Industry	Financial Services	Marketing & research	Tobacco	Accounting	Software
Official Facebook page	Yes	Yes	No	Yes	Yes
Year of initial subscription	2008	2010	2014	2012	2013
Likes on Corporate page	395K	1.7K	1M	329K	117K
Post frequency	3-4 days	25-30 days	NA	10-14 days	everyday
Most popular platform	Facebook	-	Facebook	Facebook	Facebook
Landing pages	Company history, Careers, Social Responsibility	Third party blogs	Careers Page	Careers Page	Informational, About Us, Careers, Client testimonials
Current/Past ad focus	Recruiting	NA	Recruiting	News	Informational, Recruiting, Promotions

Appendix I: Landing pages for Facebook posts



Landing Page	Times Seen 🗐
http://www.jpmorganchase.com/corporate/corporate-responsibility/tec	11,969
https://www.jpmorganchase.com/corporate/corporate-responsibility/te 🗗	11,217
https://www.jpmorganchase.com/corporate/news/stories/newskillsfory	8,701
https://www.jpmorganchase.com/corporate/institute/institute.htm 🗗	7,285
http://www.jpmorganchase.com/corporate/corporate-responsibility/env 🗗	4,406

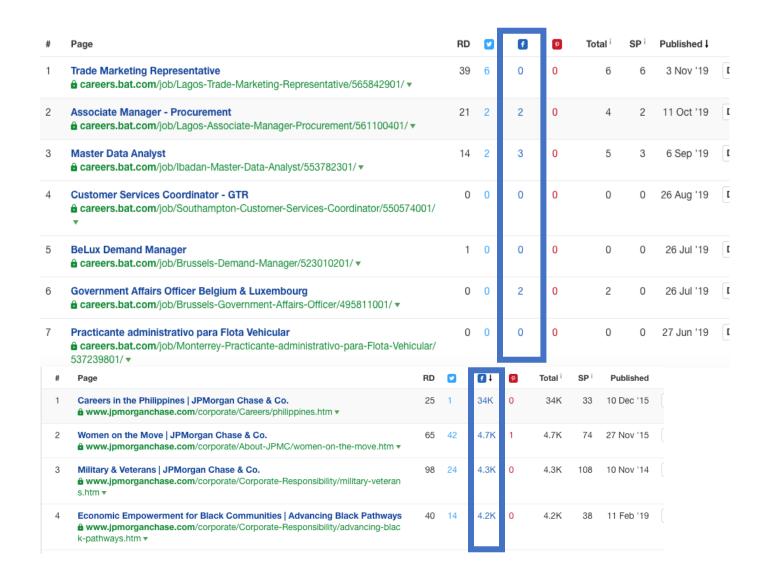
Landing Pages (72)

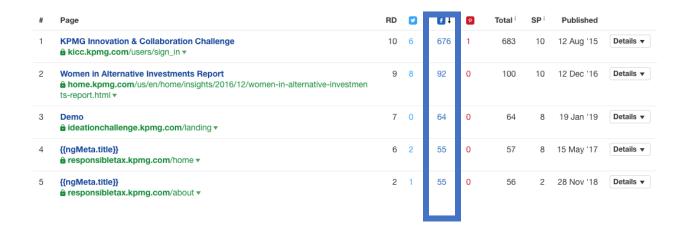


Landing Title, URL and Description $\vec{\imath}$	Ads i 🗘	Times Seen 💈 🗘	Days Seen i 🗘	First Seen i 🗘	La
KPMG IT & Techonology Careers KPMG Careers http://us-jobs.kpmg.com/careers/practiceareastechnology 🛂 KPMG is hiring technology professionals. If you're looking for a career where y View landing pages	3,215	283,925	511	Jul 8, 2018	
KPMG IT & Techonology Careers KPMG Careers https://us-jobs.kpmg.com/careers/practiceareastechnology KPMG is hiring technology professionals. If you're looking for a career where y View landing pages	631	26,723	231	Mar 14, 2019	(
KPMG Careers & Job Search KPMG Careers https://us-jobs.kpmg.com/ ば Looking to join a dynamic, cross-functional team that provides you with countl	192	326	42	Oct 20, 2019	
Workshop on Ind AS KPMG IN https://home.kpmg.com/in/en/home/trainings/workshopon-ind-as.html KPMG's IFRS institute under KPMG Academy brings to you a series of four day	163	2,491	420	May 2, 2016	
Blockchain workshop: Unblocking the blocks KPMG IN https://home.kpmg.com/in/en/home/trainings/advisorytrainings/aaslearnin	127	806	40	Oct 24, 2018	

Landing Pages (9) i Landing Page Times Seen F https://slack.com/apps/a9g1qkq76 152 https://slack.com/enterprise-key-management 43 https://slack.com/apps/aaye0733q-watchtower 25 https://fintechbridge.slack.com/join/shared_invite/enqtntkyodq3njewn... 8 https://slack.com/apps/a9g1qkq76-kono-scheduling 8

Appendix II: Post performance across various social media platforms





Appendix III: KPMG top 5 paid keywords

Keyword	Pos.	Volume	CPC (USD)	Traffic % 🗜
internal	1	27,100	0.30	32.87
kpmg careers	1	14,800	1.42	17.94
kpmg careers	1	12,100	0.43	14.66
kpmg careers	1	12,100	0.43	14.66
internal control	1	4,400	5.26	5.32

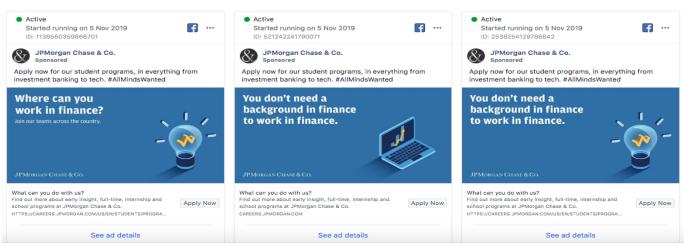
Appendix IV: Best performing Facebook posts

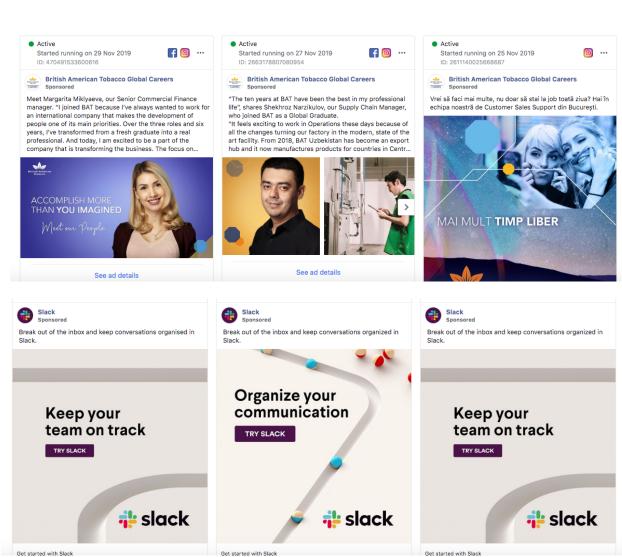
#	Page	RD		f	(p)	Total ⁱ	SP i	Published
1	Careers in the Philippines JPMorgan Chase & Co. â www.jpmorganchase.com/corporate/Careers/philippines.htm ▼	25	1	34K	0	34K	33	10 Dec '15
2	Women on the Move JPMorgan Chase & Co. â www.jpmorganchase.com/corporate/About-JPMC/women-on-the-move.htm ▼	65	42	4.7K	1	4.7K	74	27 Nov '15
3	Military & Veterans JPMorgan Chase & Co. â www.jpmorganchase.com/corporate/Corporate-Responsibility/military-veteran s.htm ▼	98	24	4.3K	0	4.3K	108	10 Nov '14
4	Economic Empowerment for Black Communities Advancing Black Pathways	40	14	4.2K	0	4.2K	38	11 Feb '19

#	Page	RD	Y	f	P	Total i	SP i	Published ‡
1	Trade Marketing Representative â careers.bat.com/job/Lagos-Trade-Marketing-Representative/565842901/ ▼	39	6	0	0	6	6	3 Nov '19 【
2	Associate Manager - Procurement â careers.bat.com/job/Lagos-Associate-Manager-Procurement/561100401/▼	21	2	2	0	4	2	11 Oct '19
3	Master Data Analyst â careers.bat.com/job/lbadan-Master-Data-Analyst/553782301/▼	14	2	3	0	5	3	6 Sep '19 【
4	Customer Services Coordinator - GTR careers.bat.com/job/Southampton-Customer-Services-Coordinator/550574001/ v	0	0	0	0	0	0	26 Aug '19 【
5	BeLux Demand Manager â careers.bat.com/job/Brussels-Demand-Manager/523010201/ ▼	1	0	0	0	0	0	26 Jul '19 【
6	Government Affairs Officer Belgium & Luxembourg â careers.bat.com/job/Brussels-Government-Affairs-Officer/495811001/ ▼	0	0	2	0	2	0	26 Jul '19 【
7	Practicante administrativo para Flota Vehicular â careers.bat.com/job/Monterrey-Practicante-administrativo-para-Flota-Vehicular/ 537239801/▼	0	0	0	0	0	0	27 Jun '19 【

	#	Page		RD		f	(p)	Total i	SP	Published			
	1	KPMG Innovation & Collaboration Challenge		10	6	676	1	683	10	0 12 Aug '15	Details	•	
	2	Women in Alternative Investments Report â home.kpmg.com/us/en/home/insights/2016/12/women-in-alternative-invest ts-report.html ▼	stmen	9	8	92	0	100	10	0 12 Dec '16	Details	•	
	3	Demo		7	0	64	0	64	8	3 19 Jan '19	Details	▼	
	4	{{ngMeta.title}} ê responsibletax.kpmg.com/home ▼		6	2	55	0	57	8	3 15 May '17	Details	▼	
	5	{{ngMeta.title}}		2	1	55	0	56		2 28 Nov '18	Details	•	
	#	Page	RD		f ļ	P	То	tal i	SP i	Published			
	1	Add Apps to Slack Apps and Integrations â slack.com/apps ▼	1.9K	401	1.3K	24	1	.7K 1.	3K	17 Sep '14	Details ▼		
	2	Slack System Status â status.slack.com/2018-06/142edcb9e52c7663 ▼ Tiny Speck	102	1K	1.1K	0	2	.1K	1K	27 Jun '18	Details •		
	3	Create a Workspace â slack.com/create ▼	371	31	1K	0	1	.1K 3	365	20 Dec '18	Details ▼	•	
	4	MovieSom â slack.com/apps/A0DRGKU8N-moviesom ▼	11	1	1K	0		1K	12	15 Jan '16	Details •	•	
	5	その仕事、Slack で。 â slack.com/intl/ja-jp/▼	497	118	961	42	1	.1K 3	371	18 Nov '17	Details ▼	•	
	6	その仕事、Slack で。 â slack.com/intl/ja-jp ▼	273	70	745	109	4	924 2	239	17 Nov '17	Details ▼	•	
	7	Slack System Status â status.slack.com/2019-07/b31a6510b8caabcc ▼ Tiny Speck	195	100	385	1		486 1	175	29 Jul '19	Details ▼		
	8	Pricing â slack.com/intl/en-fr/pricing ▼	947	129	369	95		593 3	369	29 Dec '13	Details ▼		
	9	Spec 2019 A developer conference by Slack â slack.com/spec ▼	122	22	364	2	,	388 1	135	8 May '19	Details ▼		
#	Pa	age				RD	2	•	P	Total ⁱ	SP F	ublished ‡	
1		enior Financial Analyst us-jobs.kpmg.com/careers/JobDetail/Senior-Financial-Analyst/473	333 ₹			0	0	0	0	0	0	2 Dec '19	Details ▼
2		enior Financial Analyst us-jobs.kpmg.com/careers/JobDetail/Senior-Financial-Analyst/473	329▼			0	0	0	0	0	0	2 Dec '19	Details ▼
3	â	ssistant General Counsel - Privacy & Information Protection us-jobs.kpmg.com/careers/JobDetail/Assistant-General-Counsel-i ation-Protection/47064 ▼	Privac	y-Infor		0	0	0	0	0	0 2	26 Nov '19	Details ▼
4	â	ssociate Director, Global Audit People Strategy Support us-jobs.kpmg.com/careers/JobDetail/Associate-Director-Global-A ategy-Support/47419 ▼	Audit-P	eople-	S	0	0	0	0	0	0 2	25 Nov '19	Details ▼
5		irector, Marketing us-jobs.kpmg.com/careers/JobDetail/Director-Marketing/47288 ▼				0	0	0	0	0	0 2	25 Nov '19	Details ▼
6	A	ssistant General Counsel				0	0	0	0	0	0 2	25 Nov '19	Details

Appendix V: Recent ads on Facebook







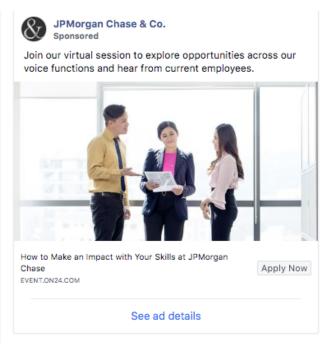
Interested in joining a dynamic, global tech team? See how far your ideas can take you.

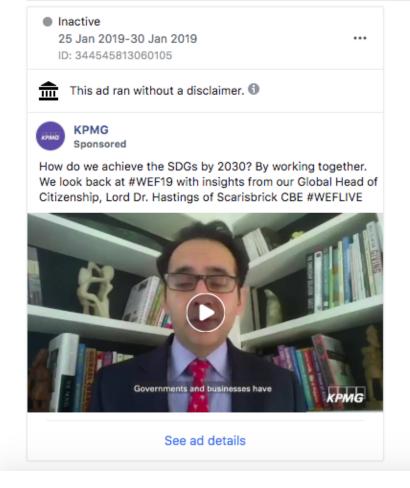


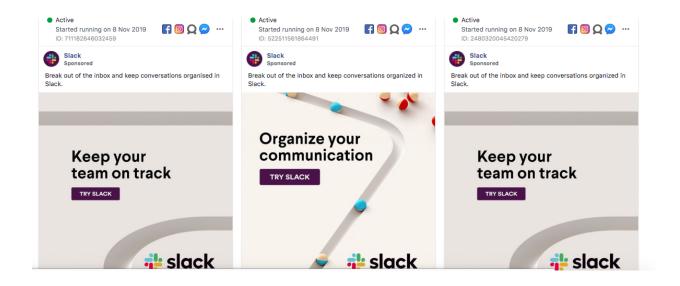
Apply for Our Software Engineer Program.
Learn about Technology Summer Analyst internship opportunities at JPMorgan Chase & Co.
CAREERS.JPMORGAN.COM

Apply Now

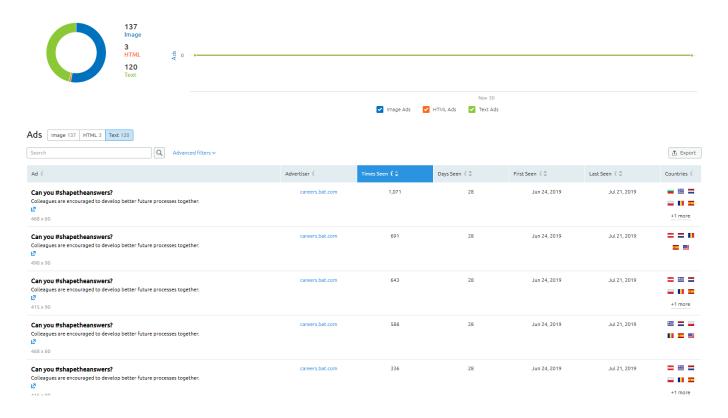
See ad details

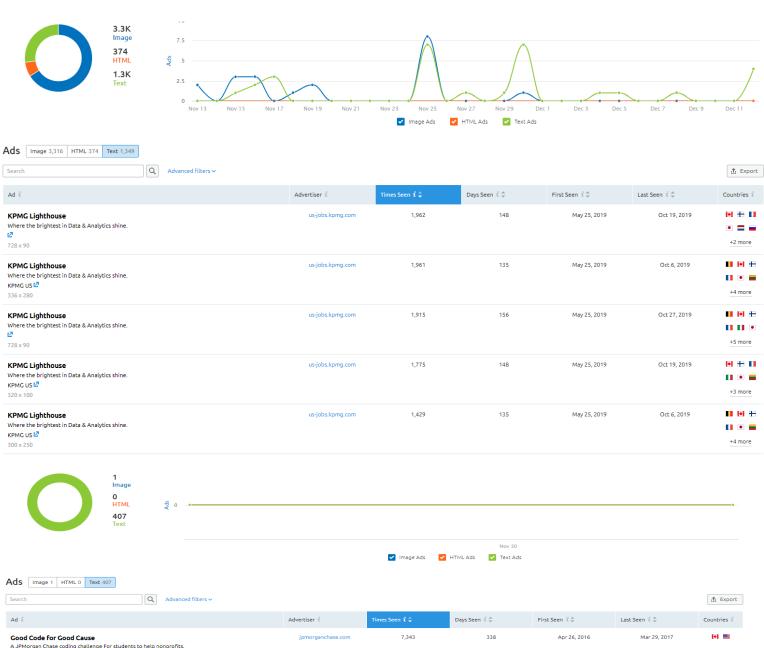


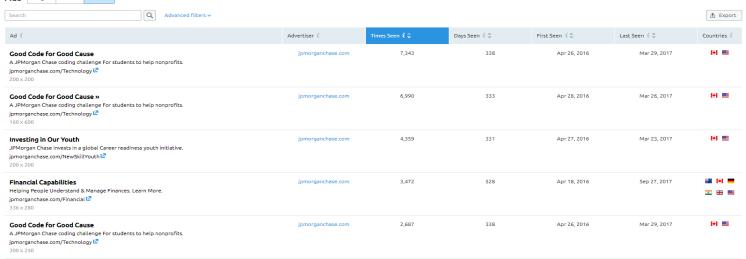




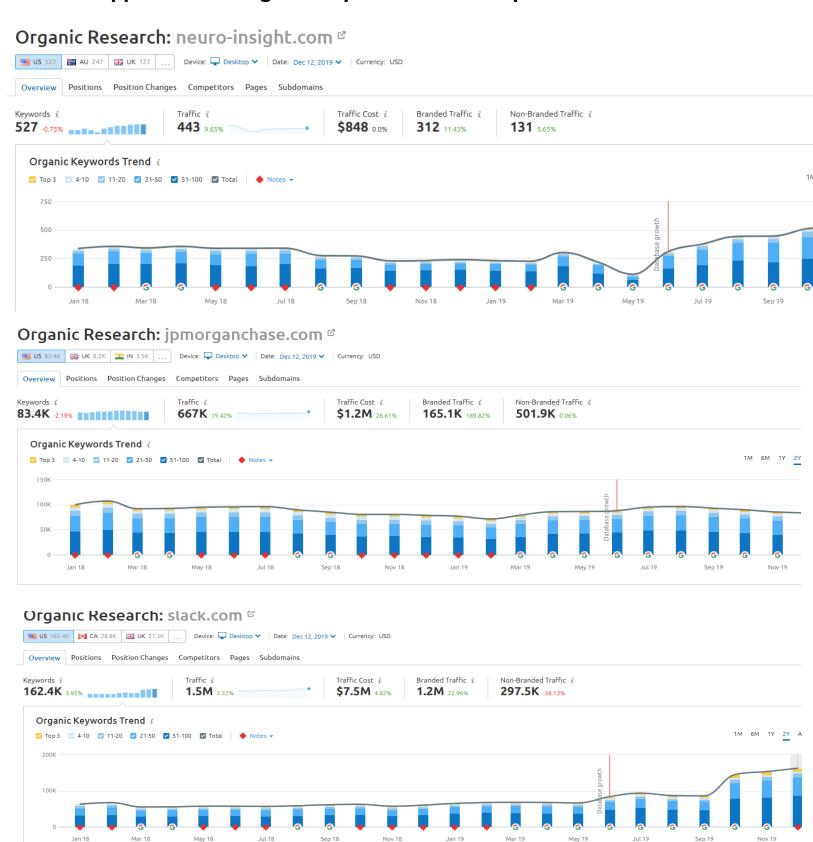
Appendix VI: Most popular ads







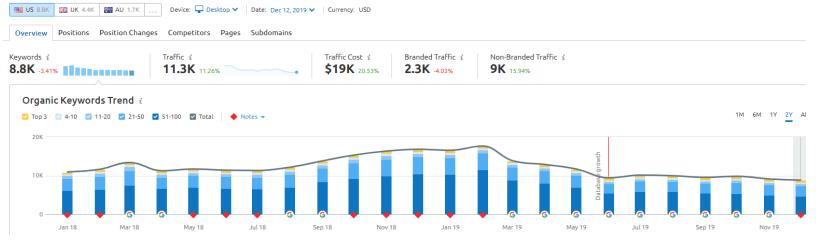
Appendix VII: Organic keywords & search performance



Organic Research: kpmg.com



Organic Research: bat.com &



Appendix VIII: Total Backlinks & unique referring IPs

Domain/URL	Total Backlinks 📵	Referring Domains 📵	Referring IPs 📵	Authority Score 📵
kpmg.com	7.6M	49.7K	58.2K	79 ~
www.jpmorganchase.com	1.8M	18.8K	21.9K	68 ~
www.neuro-insight.com	3K	320	441	38 ~
www.slack.com	₹ 20.3M	₹ 80.2K	₹ 95K	y 80 ∨
www.bat.com	744K	5.2K	5.6K	60 ~ -1