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THE INFLUENCE OF IOT DATA INPUT ON B2B MARKETING EFFECTIVENESS UNDER THE PRISM OF INTERNAL TEAMS' CONTRIBUTION TOWARDS LOYALTY AND SATISFACTION

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Abstract. Nowadays the data-driven approach has become a leading initiative in the context of digital transformations based on the widespread adoption of Internet of Things (IoT). The aim of the research is to estimate the impact of the IoT-related data inputs on the marketing effectiveness within the business-to-business (B2B) environment under the prism of internally involved teams on the way to customer loyalty and satisfaction. The research outcomes highlight the opportunity for maximisation of marketing effectiveness by improving the quality of the acquired lead proceeding towards customer retention. The sample data represents responses from 541 customers of the leading digital platform in Europe within the last two years. The study employs confirmatory factor analysis (CFA) and exploratory factor analysis (EFA). A Structural Equation Modelling (SEM) model connects the constructs to the outcome variable.

Keywords: Internet of Things, marketing effectiveness, B2B marketing, data-driven approach, retention.

JEL Classification: M3, M37, L86.

Introduction

Data collection has become a fundamental aspect of every organization, and it receives heightened attention from management during the formation of strategic initiatives (Hariri et al., 2019). Nevertheless, proceeding with an enormous amount of data is associated with inconsistency and uncertainty due to unclear implementation techniques and benefits (Hannan et al., 2022). Despite the insufficient precision of the analytical outcomes, management in general and performance teams in particular review and predict future formations based on the potential increase in effectiveness opportunities (Hariri et al., 2019).

Since business-to-customer (B2C) communication mix solutions differ from business-to-business (B2B) ones mainly by significantly shorter decision-making cycles and the number of people involved in the decision-making process, the outcome of communication, advertising, or marketing-related activities can be easily measured by the instant feedback in terms of successful goal submission (Pandey et al., 2020; Rėklaitis & Pilelienė, 2019). Based on tracking abilities, the number of digital solutions for B2C users and, therefore, the proven benefits and implications, is higher compared to the business-to-business (B2B) environment (LaPlaca & Katrichis, 2009).

Since the B2B marketing cycle typically involves several stages, which can vary depending on the specific industry, product, or service, the main focus of researchers as well as managerial implications is focused on the first stages of the cycle, namely, research, planning, and lead acquisition. These stages involve conducting market research to identify potential customers, competitors, and market trends that can be supported by IoT-data analysis (Appiah-Adu, 1999; Shah & Murthi, 2021). Overall, the B2B marketing cycle is a complex process that requires careful planning and execution. By understanding each stage of the cycle, businesses can develop a comprehensive marketing strategy that helps them to attract and retain customers (Oliva, 2022). Retention is a crucial factor for B2B marketing for several reasons, but mainly because it can help businesses achieve long-term profitability, reduce customer acquisition costs, and build strong relationships with clients (Das & Sharma, 2017; Ritter & Pedersen, 2020). By qualitatively improving the

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B2B marketing communication cycle, businesses can create a structured approach to marketing that helps them achieve their goals and improve their marketing performance over time (Gligor & Maloni, 2022; Terho et al., 2022).

The article has been structured to provide a comprehensive overview of the existing literature, followed by a detailed description of the company under investigation, the methodology employed, and an evaluation of the results obtained.

1. Literature review and hypotheses development

Internet marketing is focused on multichannel techniques and is constantly seeking digital developments under the prism of attracting and retaining customers (Liu et al., 2019). The rapid development of communication technologies is now connected to an increased number of Internet of Things (IoT) devices that enable the collection of enormous amounts of data (Edquist et al., 2021). The IoT data helps companies create more effective marketing campaigns (Mehralian, 2022). Weng (2021) investigated the link between business strategy and marketing capabilities and concluded that the marketing intelligence department plays a key role in shaping the strategy and driving competitive advantage. This is primarily due to the strong connections between marketing and the many functional operations of an organization, as well as the increasing availability of information, including the positive influence of IoT capabilities on marketing intelligence outcomes (Weng, 2021). Joghee (2021) stated that the data provided by IoT solutions should focus on improving the marketing strategy by influencing each of the different phases of the marketing distribution process, especially for customer communications and retention, since deriving actionable information is challenging. One example of successful implementation of valuable data analysis is the possibility to provide real-time marketing and service for consumers (Manyika et al., 2015).

However, there is a lack of studies that examine the impact of IoT-related data within B2B environments (Hariri et al., 2019). While IoT data has many potential use cases, including improving operational efficiency, reducing costs, and enhancing customer experiences, it is not currently widely used in B2B marketing for a few reasons. For instance, IoT data is highly varied, coming from a wide range of sensors, devices, and networks, which makes it difficult to standardize and integrate into existing marketing processes (Dahlqvist et al., 2019). IoT data is often complex, with high volumes and diverse types of data, making it difficult for marketers to analyze and interpret it effectively (Haddud et al., 2017; Tawalbeh et al., 2020). In addition, IoT data often contains sensitive information about individuals and organizations, raising concerns about potential data breaches or misuse. Furthermore, many companies are not yet familiar with the potential applications of IoT data in their marketing efforts (Nguyen & Simkin, 2017).

Despite these challenges, some companies are successfully using IoT data in B2B marketing. For example, some companies are using IoT data to track equipment usage and predict maintenance needs, which can be used to target marketing messages related to maintenance and replacement services (Taylor et al., 2020). Other companies are using IoT data to gain insights into how their products are used, which can inform product development and marketing strategies (Tsourela & Nerantzaki, 2020). As IoT technology and data analysis tools continue to evolve, it is likely that more B2B marketers will incorporate IoT data into their marketing efforts (Pardo et al., 2022).

The purpose of this research is to investigate the impact of IoT-related information that has been processed through the marketing intelligence department on the marketing effectiveness within the latest stages of the B2B marketing communication cycle. Specifically, the study is based on a case study of a company that has added new key performance indicators (KPIs) connected to the data collected by IoT devices, including machine usage, fuel levels, and machinery activities. The marketing intelligence department collects this data and uses it to improve several stages within the organization's process streams (PACE), as shown in Figure 1. After lead generation and qualification, the company has an opportunity to influence customer development at each stage before they reach the latest onboarded stage. The research explores the opportunity to increase marketing effectiveness through a stable marketing budget and overcome uncertainties of data implementation issues in B2B marketing environments. The focus is on analyzing the second stage of the PACE model, where responsible teams receive more precise information about the real status and historical usage data of existing customers. This makes it possible to target the final proposal and provide ad-hoc support.

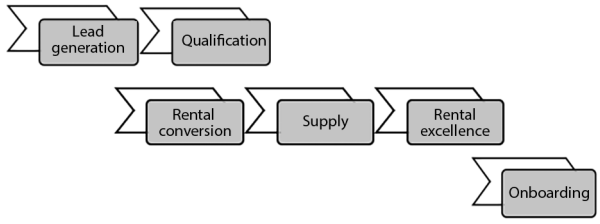

Figure 1. The PACE model of the company (adopted B2B marketing communication cycle) (source: authors' illustration using MS Word software)

2. Survey instrument and research method

This research presents a case study analysis of the impact of IoT-related information processed through the marketing intelligence department on the marketing effectiveness in the latest stages of the B2B marketing communication cycle. Case studies are a research method

that involves in-depth examination of a particular phenomenon or instance within a real-world context. The benefits of using a case study approach include the ability to provide rich, detailed data that can illuminate complex processes and relationships, as well as the opportunity to investigate a specific phenomenon in its natural context. However, case studies also have limitations, such as limited generalizability to other contexts and the potential for subjective interpretation of data. Nevertheless, this study aims to contribute to the understanding of the impact of IoT-related information on B2B marketing communication and provide insights that can be applied in similar contexts.

For the purpose of this research, we obtained data from the leading online platform for renting special equipment machines in Germany, which operates within a B2B environment. The company was established in 2016 and currently has approximately 100 employees across 3 offices in Germany. The company is focused on fast decision-making and using edge technologies in the industry. The marketing department is highly connected to the business intelligence and process optimization departments, which makes the company a pioneer on the market due to its focus on a data-driven approach.

To accelerate development and reduce customer acquisition costs, the company has focused on improving the quality of the acquired marketing qualification leads. This has involved improving the pitch, handling, and closing phases by exploring customer needs and solving customer problems. By increasing customer satisfaction, there is a higher chance of retention and an increase in the return on marketing spend. For these reasons, the lead processing and deal closing responsibilities have been spread not only to the sales and purchasing teams but also within newly created operational and success teams.

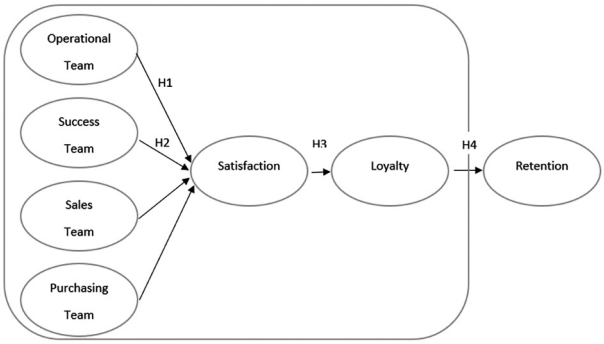

Figure 2. Research framework (source: authors' illustration using MS Word software)

Recently, the company added new KPIs connected to the data collected with the help of built-in IoT devices. This data includes an estimate of machine usage based on geographical location, precise timeline of usage, working duration, and the combination of machinery activities. One of the indicators allows for the evaluation of the fuel level of each machine. The marketing intelligence department collects this additional information and prepares it for use within teams. The purpose of this study is to understand whether improvements in these areas, with the help of IoT-related data, can improve marketing effectiveness.

Therefore, the main research hypotheses are focused on the newly added teams and aim to investigate whether qualitative improvements during the proceeding can positively impact customer satisfaction, loyalty, and retention, regardless of pure process and pricing incentives as illustrated in Figure 2:

H1: Operational Team performance is positively associated with customer satisfaction.

H2: Success Team performance is positively associated with customer satisfaction.

H3: Customer satisfaction is positively associated with customer loyalty.

H4: Customer loyalty is positively associated with customer retention.

Marketing key performance indicators (KPIs) are useful in evaluating the impact or effectiveness of marketing campaigns. KPIs focused on customers aim to improve customer efficiency, satisfaction, and retention (Holmes et al., 2023). This study uses six-factor constructs to classify KPIs: operational team performance (OTP), success team performance (SuTP), sales team performance (SaTP), purchasing team performance (PTP), satisfaction (SAT), and customer loyalty (LOY). The data used for the analysis is collected from the questionnaire and the Net Promoter Score (NPS) evaluation that every customer received after completing a deal with the company. The sample size consists of responses from 334 returning customers and 207 new customers on the six KPIs with a time horizon of 01.2021 to 12.2022. Each indicator is measured on a 5-point Likert scale from 1 (strongly disagree) to 5 (strongly agree). Additionally, an indicator for customer retention, indicating a one-time customer (0) or returning customer (1), is collected and used in the analysis to proxy marketing effectiveness. The study fits a structural equation modeling (SEM) model connecting the six constructs to the outcome variable using R. The model's fit is assessed using $\chi 2$, the Comparative Fit Index (CFI), and the Root Mean Square Error of Approximation (RMSEA).

The use of the constructs (Appendix 1) can be justified by their relevance to the overall performance of the operations, successful team performance, sales team performance, purchasing team performance, and customer loyalty levels. For instance, the assessment of operational team performance based on their ability to answer questions, find solutions, and meet or exceed knowledge expectations of technical specifications and personal recommendations provides insights into the team's expertise and readiness to handle operational challenges. Similarly, the evaluation of successful team performance based on the delivery, replacement, and return communication processes highlights the team's efficiency in

handling customer orders and addressing any issues that arise. The assessment of sales team performance based on their ability to meet or exceed initial product offer expectations, time to quote, and product range offer indicates the team's effectiveness in delivering quality service to customers. Likewise, the evaluation of purchasing team performance based on their ability to meet or lower expected driven distance, time to delivery, and price of delivery demonstrates the team's efficiency in procuring products and services. Finally, the assessment of customer loyalty levels based on their satisfaction with the company's performance provides insights into the effectiveness of the company's operations, team performance, and overall service delivery.

3. Results

3.1. Descriptive statistics

On average, the company performs well on the six positive KPIs, as shown in Figure 3. Loyalty ranks the highest (Mean = 4.382), followed by SAT (Mean = 4.196), OTP (Mean = 4.037), SuTP (Mean = 4.004), SaTP (Mean = 3.894), and lastly, PTP (Mean = 3.873)

	vars	n	mean	sd	min	max	range	se
OTP	1	545	4.037	0.891	1	5	4	0.038
SuTP	2	533	4.004	0.623	2	5	3	0.027
SaTP	3	545	3.894	0.525	3	5	2	0.022
PTP	4	545	3.873	0.818	1	5	4	0.035
LOY	5	545	4.382	0.718	1	5	4	0.031
SAT	6	545	4.196	0.754	2	5	3	0.032

Figure 3. Descriptive Statistics of composite constructs (source: authors' calculation using R software)

3.2. Reliability analysis

The correlation matrix plot in Figure 4 helps identify the indicators' reliability for each construct. A grid search approach was used to establish the best indicators for each theme using the correlation coefficient and Cronbach's alpha (CA). Regarding OTP, OpT1 is negatively correlated with OpT2, and a combination of OpT2 and OpT3 yielded a lower reliability index of 0.03401. OpT1 and OpT3 yielded a satisfactory reliability index of 0.725 and are therefore used to compute the composite rating for OPT. Regarding SuTP items, SuccT2 and Succ3 are negatively correlated. SuccT1 and SuccT2 have a stronger correlation (CA = 0.1014) than SuccT1 (CA = 0.0670). SalT2 and SalT3 are the only positively correlated pairs (CA = 0.1692) and are therefore used to construct SaTP scores. All PTP items are positively correlated but yield a lower CA of 0.2449, which was larger than any of the pairs (PurT1 and PurT3, CA = 0.2116; PurT1 and PurT2, CA = 0.1969; and PurT2 and PurT3, CA = 0.1297). Therefore, all three PTP items were retained. All the LOY items are negatively correlated. Loy3 correlates more strongly with satisfaction items than Loy1 and Loy2; hence, Loy3 is used as a proxy for customer loyalty. All SAT items are positively correlated but yield a lower CA of 0.1838. Pair Stf1 and Stf2 (CA = 0.2132) produced relatively better reliability than other pairs (Stf1 and Stf3, CA = 0.1209; Stf2 and Stf3; CA = 0.0409). Therefore, Stf1 and Stf2 items were used to proxy SAT.

3.3. SEM outcome

The regression results indicated that team operation performance is a significant positive predictor of customer satisfaction at a 5% significance level ($p < 0.05$), as shown in Figure 6. At a 1% significance level, customer satisfaction is a positive predictor of customer loyalty (Beta =

	OpT1	OpT2	OpT3	SuccT1	SuccT2	SuccT3	SalT1	SalT2	SalT3	PurT1	PurT2	PurT3	Loy1	Loy2	Loy3	Stf1	Stf2	Stf3
OpT1	1.000	-0.086	0.587	0.056	0.003	0.344	-0.214	0.267	0.100	0.129	0.239	0.056	-0.101	-0.013	0.342	0.314	0.177	0.153
OpT2	-0.086	1.000	-0.003	0.088	0.028	0.015	-0.027	0.040	0.127	0.073	0.025	0.176	0.115	0.001	0.066	-0.005	-0.040	0.087
OpT3	0.587	-0.003	1.000	0.071	0.025	0.329	-0.266	0.302	0.093	0.067	0.303	0.085	-0.040	-0.062	0.485	0.398	0.166	0.041
SuccT1	0.056	0.088	0.071	1.000	0.053	0.037	0.011	0.021	0.033	0.014	0.090	0.092	0.065	0.061	0.072	0.019	0.133	0.124
SuccT2	0.003	0.028	0.025	0.053	1.000	-0.027	0.027	0.012	0.026	0.013	0.024	0.089	0.009	0.023	-0.027	-0.012	-0.042	0.102
SuccT3	0.344	0.015	0.329	0.037	-0.027	1.000	-0.428	0.340	0.071	0.066	0.411	0.003	-0.101	-0.026	0.452	0.492	0.181	0.087
SalT1	-0.214	-0.027	-0.266	0.011	0.027	-0.428	1.000	-0.674	-0.080	-0.064	-0.627	-0.076	-0.024	-0.031	-0.407	-0.454	-0.236	-0.143
SalT2	0.267	0.040	0.302	0.021	0.012	0.340	-0.674	1.000	0.102	0.143	0.692	0.044	0.051	0.080	0.529	0.439	0.364	0.180
SalT3	0.100	0.127	0.093	0.033	0.026	0.071	-0.080	0.102	1.000	0.160	0.054	0.137	-0.036	-0.003	0.180	0.065	-0.043	0.158
PurT1	0.129	0.073	0.067	0.014	0.013	0.066	-0.064	0.143	0.160	1.000	0.126	0.117	-0.074	0.088	0.181	0.106	0.037	0.082
PurT2	0.239	0.025	0.303	0.090	0.024	0.411	-0.627	0.692	0.054	0.126	1.000	0.067	0.045	-0.066	0.407	0.399	0.417	0.122
PurT3	0.056	0.176	0.085	0.092	0.089	0.003	-0.076	0.044	0.137	0.117	0.067	1.000	-0.023	0.046	0.103	0.086	-0.019	0.187
Loy1	-0.101	0.115	-0.040	0.065	0.009	-0.101	-0.024	0.051	-0.036	-0.074	0.045	-0.023	1.000	-0.008	-0.071	-0.076	0.060	0.044
Loy2	-0.013	0.001	-0.062	0.061	0.023	-0.026	-0.031	0.080	-0.003	0.088	-0.066	0.046	-0.008	1.000	0.004	0.057	0.130	0.063
Loy3	0.342	0.066	0.485	0.072	-0.027	0.452	-0.407	0.529	0.180	0.181	0.407	0.103	-0.071	0.004	1.000	0.589	0.152	0.177
Stf1	0.314	-0.005	0.398	0.019	-0.012	0.492	-0.454	0.439	0.065	0.106	0.399	0.086	-0.076	0.057	0.589	1.000	0.171	0.065
Stf2	0.177	-0.040	0.166	0.133	-0.042	0.181	-0.236	0.364	-0.043	0.037	0.417	-0.019	0.060	0.130	0.152	0.171	1.000	0.036
Stf3	0.153	0.087	0.041	0.124	0.102	0.087	-0.143	0.180	0.158	0.082	0.122	0.187	0.044	0.063	0.177	0.065	0.036	1.000

Figure 4. Correlation Matrix (source: authors' calculation using R software)

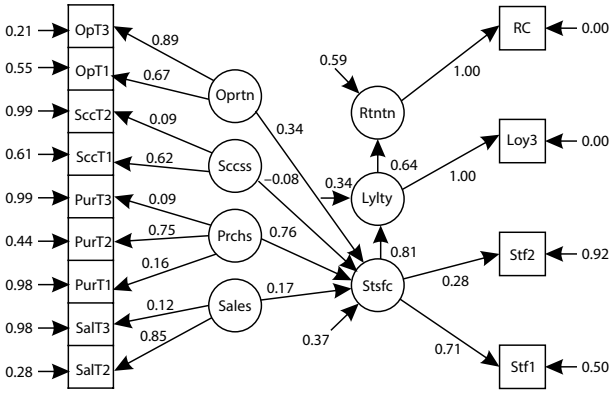

Figure 5. SEM model (source: authors' calculation using R software)

0.813, p.01). Further, customer loyalty is a significant positive predictor of customer retention at a 1% significance level (Beta = 0.637, p < 0.01).

The research has successfully identified the impact of IoT-related data inputs on marketing effectiveness within the B2B environment, and highlighted opportunities for maximizing marketing effectiveness by improving lead quality proceeding towards customer retention. Based on the SEM outputs (Figure 5), we can state that three out of four hypotheses have been confirmed. Additionally, according to the explored initial model, the operational team performance has the most significant and only statistically significant contribution to customer satisfaction. The team was created in addition to the previously existing basic sales and operational teams. Based on reliability analysis, we can state that the estimation has mainly focused on IoT-related specifications. This is because adjusting the final offer and making general recommendations for customers can only be done by understanding the historical usage of machines and the add-on needs, such as fuel.

The causal path results indicate that good team operation performance positively influences customer satisfaction, which in turn improves customer loyalty. Loyal customers are then more likely to enhance customer retention. This finding implies that customer satisfaction and loyalty mediate the positive relationship between operational team performance and customer retention. Therefore, the operations team should always provide adequate answers to customer questions, find solutions to their problems, be knowledgeable about the technical specifications of products, and make personalized and informed recommendations to satisfy customers. Such good operational team performance ensures that customers are satisfied with the quality of products, machines, and services. In turn, satisfied customers are more likely to develop brand loyalty and finalize purchases or agreements.

Conclusions

This study aims to examine how information related to the Internet of Things (IoT) affects customer satisfaction and loyalty, which are essential factors for retaining customers. Specifically, the study evaluates whether providing additional IoT-related information can enhance operational communication and facilitate ad-hoc adjustments to meet customer needs. By testing research hypotheses and depicting the causal effects of various pathways, the study helps business development and strategy managers understand how IoT data can impact long-term marketing effectiveness and provides an overview of successful implementation processes. The findings demonstrate that loyalty can be fostered not only through financial incentives but also by leveraging operational capabilities that can be developed from the collected data.

The current study has certain limitations that should be taken into account when interpreting the findings. One significant limitation is that the primary data collection questionnaires were not specifically designed for variable research, which restricts the ability to perform a comprehensive analysis of all potential correlations using best-fit SEM modeling. Furthermore, the results of the case study may not be generalizable to other organizations and business domains. Therefore, it is recommended that future research investigates the same research question using a more structured questionnaire and replicates the study in various settings to test the generalizability of the findings.

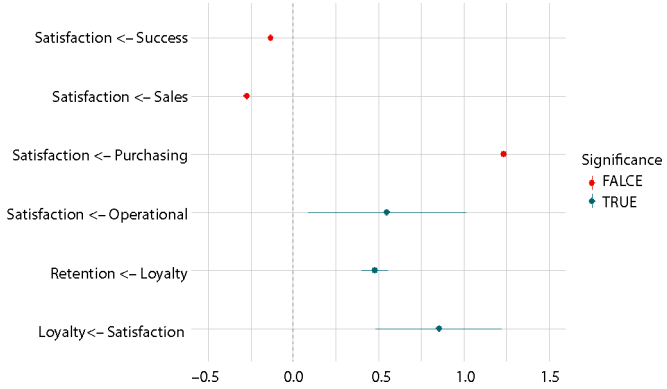

Figure 6. Coefficient plot (source: authors' calculation using R software)

One suggestion for further context could be to explore the specific ways in which the company can improve team operation performance in order to further boost customer satisfaction. This could involve investigating the factors that contribute to successful team operation, such as effective communication, collaboration, and leadership. Additionally, it may be worthwhile to consider the potential challenges or barriers that could prevent the company from implementing these changes and develop strategies to overcome them.

Another suggestion could be to examine the role of technology in facilitating the acquisition and analysis of IoT-related data, and how this technology can be leveraged to further improve marketing effectiveness. This could involve exploring the different tools and platforms available for data analysis, and identifying the specific features and capabilities that are most relevant to the company's needs. Additionally, it may be useful to investigate the potential risks and limitations associated with these technologies, and develop strategies to mitigate them.

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APPENDIX 1

Constructs and items used in the survey

Constructs and items description (1– strongly disagree; 5 – strongly agree)	
OpT:	Operational Team Performance
OpT1:	The operations team is always well prepared to answer questions and find solutions
OpT2:	The operations team met or exceeded knowledge expectations of technical specifications
OpT3:	The operations team met or exceeded knowledge expectations of personal recommendations
SuccT:	Successful Team Performance
SuccT1:	The delivery process is well structured
SuccT2:	The replacement issues are easily solved
SuccT3:	The return communication process is well structured
SalT:	Sales Team Performance
SalT1:	Met or exceeded initial product offer expectations
SalT2:	Met or exceeded time to quote
SalT3:	Met or exceeded product range offer
PurT:	Purchasing Team Performance
PurT1:	Met or lower expected driven distance
PurT2:	Met or lower expected time to delivery
PurT3:	Met or lower expected price of delivery
Loy:	Loyalty Level
Loy1:	NPS score (The company will be recommended further)
Loy2:	The new request/order will be placed
Loy3:	The price list / agreement will be finalized
Stf:	Satisfaction Level
Stf1	I am satisfied with the quality of product(s)/machine(s)
Stf2	I am satisfied with the quality of service(s)
Stf3	I am satisfied with the quality of delivery