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Social Media Influence on Business Performance within B2B Marketing Companies

A qualitative study on social media use and its influence in the context of lead generation

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Abstract

The use of social media is constantly increasing and digitalization is becoming a bigger and bigger part of both individuals' and companies' daily life. In turn, customers' expectations of companies working within the social media environment are increasing in phase with digitalization. In order for companies to stay relevant in the market, mastering digitalization is becoming a requirement, especially within the marketing context. This includes marketing between business-to-business (B2B). Additionally, small-to-medium-sized enterprises (SMEs) represent the majority of company size in Sweden and are therefore a major contributory addition to the economy. Therefore we found it of high interest to research how SME B2B marketing companies adapt to the development of digitalization and the increased use of social media in order to remain relevant in the market. Furthermore, since previous research has focused on barriers to the adoption of social media within these types of companies, we find it of value to further investigate how business performance is influenced by social media use. The business performance is moreover researched regarding how the most common tool for social media, lead generation, is appropriate within the SME B2B marketing context.

The purpose of this study is to examine how social media usage influences business performance in Swedish small-to-medium-sized B2B marketing firms, in the context of lead generation. We want to contribute knowledge regarding how these kinds of companies should use social media in order to further be able to grow their business performance. This, since B2B companies have been seen as slow adaptors to social media as well as due to the fact that society is frequently becoming more digitized. To get a deeper understanding of how SME B2B marketing companies use social media as well as how they have experienced an influence on their business performance due to social media, eight independent participants within this business context have been interviewed through semi-structured interviews.

A qualitative method was selected for this thesis, as well as an inductive research approach, which contributed to knowledge regarding how B2B marketing companies use social media in a business context as well as how they have experienced an influence on business performance. Based on the findings from this research, we came up with four sections that are of value for companies to consider when implementing social media in order to increase business performance. The first section demonstrates goals set for social media, which need to be set in order to further create matching strategies on how to achieve these goals. This leads us to the second step, use, which describes how companies use social media in order to achieve their goals. The third section is business performance, which demonstrates how business performance is influenced by social media use. Lastly, lead generation further demonstrates how it is possible to understand the influence on business performance coming from the use of social media. This last step of the model shows that using lead generation when understanding business performance from social media is more appropriate in some contexts than others.

This study contributes with new theoretical knowledge on how the use of social media influences a small-to-medium-sized business-to-business marketing firm, as well as how lead generation is considered appropriate when understanding the company's business performance. In addition, based on our findings, practical recommendations have been suggested for small-to-medium-sized enterprises within B2B marketing.

Keywords: SME, B2B marketing, Social media, Business performance, Lead generation

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1. Introduction

The first chapter of this thesis starts by introducing the problem background for the use and influence of social media within small-to-medium-sized business-to-business marketing enterprises. Social media is a phenomenon that is constantly developing and has shown to be efficient within marketing, but still complicated to understand its usage and how it can affect business performance. This chapter continues with a problem discussion, stating the research question, the purpose of the study as well as presenting the focus and delimitation.

1.1 Problem Background

1.1.1 Social media within B2B

Social media is frequently increasing, and has been for the last few years (Lashgari, et al., 2018, p. 730). The definition of social media can be described as "... a collection of websites and applications designed to build and enhance online communities for networking and sharing information" (Osborne-Gowey, 2014, p. 55). Social media has brought a major impact on the way we communicate and interact, that includes not only individuals but also enterprises who show a willingness to adopt social media as a way of communicating and using it as a tool in their work environment (Mangold & Faulds, 2009, p. 357).

The philosophy of a business-to-business (B2B) venture is to value long-term relationships and trust with its customers (Jussila et al., 2014, p. 607). B2B research is a rich area of inquiry for academics as well as practitioners (Lindgreen et al., 2018, p. 3). Despite the popularity and major impact on our society that social media has brought, there is still limited research on the subject, and previous research has focused more on social media from a Business-to-consumer (B2C) perspective (Michaelidou et al., 2011, p. 1153). Furthermore, the adoption of social media in B2B organizations has been slower compared to the B2C sector (Brink, 2017, p. 57). The use of social media has been demonstrated to create and open new opportunities for companies in the B2B sector. Features that social media can bring are for example opportunities to enhance communication, interaction, learning, and collaboration (Jahn & Nielsen, 2011, p. 217). Further on, social media can be used to identify new product ideas and new business opportunities, also to deepen relationships with customers, and enhance collaboration within the company as well as between companies (Barker, 2008, p. 14). There are existing similarities between the social media challenges and approaches in internal use between B2B and B2C organizations (Jussila et al., 2014, p. 607). But on the external use with customers and partners, there are some sufficient differences due to characteristics in B2B markets, and therefore it should be studied separately. Due to what has been mentioned above, we find it more of value to focus on B2B organizations rather than B2C companies within a social media context, since more studies have been made on this topic within B2C compared to B2B (LaPlace & Katrichis, 2009; Michaelidou et al., 2011; Jussila et al., 2014).

Researchers have pointed out the value of using social media as a B2B company (Shih, 2009; Stockdale et al, 2012; Wang et al, 2016). The use of social media platforms in a B2B context can help with engaging customers and suppliers, and also help build relationships between the company and the customer (Mangold & Faulds, 2009, p. 358). Since the rise of social media and its entail, the ways companies communicate have changed drastically. But the right guidelines and ways to implement the use of social media as a tool are still lacking and marketing managers are seen to not have the acquired competence to be able to make effective use of these resources (Mangold & Faulds, 2009; Quinton et al, 2018).

1.1.2 Impact of social media use in SMEs

The committee of small-to-medium-sized enterprises (SME) defines the size of an SME as having the highest number of 249 employees as well as having an annual turnover of no larger than 50 million euros (Confederation of Swedish Enterprises, un).

The use of social media is constantly becoming a more common practice for companies to reach out to their market (Chen et al., 2008; Murdough, 2009). This, since social media platforms make it possible for the company to connect with the market from everywhere and at any time. Social media can be used within SMEs for several positive reasons such as social media's ease of use as well as it is low cost (Ali Qalati et al., 2020, p. 1). The use of social media within SMEs can therefore be seen as a key marketing strategy. Previous studies have shown evidence that value is gained when SMEs invest in their business website traffic (Stockdale et al., 2012; Matarazzo et al., 2021). Wang et al (2016, p. 11) points out in the conclusion of their research study, where they investigate how social media application affects B2B communication and how this improves business performance, that the use of Social Media Apps, seems to have a positive relation to business performance. Furthermore, Ali Qalati et al., (2020, p. 15) also came to the conclusion that SME performance has shown to be increased due to enterprises' adoption of social media by using a quantitative research method by looking at an organizational, technological, and environmental impact on performance within SME. This, instead of looking at descriptive measures. Business performance can be explained using different tools. We will continue by presenting how business performance can be explained through lead generation, which is our chosen context for this study.

1.1.3 SME within B2B business performance in terms of lead generation

Small-to-medium-sized enterprises have been studied in different contexts, but research regarding the use of digital platforms used by SMEs and what impact that can have on the companies' survival is still lacking according to Ali Qalati et al (2020, p. 2). Since the early 2000s, the global economic crisis and governments have increasingly valued SMEs as important contributors to increase growth and sustainability when dealing with economic challenges. The importance of SMEs lies in social cohesion, job creation, economic growth, and innovation. The success of SMEs is crucial for the economic growth overall. Moreover, SMEs have an impact on other organizations' performance, within their roles, they have as suppliers, distributors, and consumers (Laplaca, 2011; Ndubisis & Matanda, 2011). A competitive advantage for SMEs is the ability for them to globalize, because it enables them to get into larger markets (Dutot et al., 2014, p. 672). Previous research points out the necessity to explore new ways to improve SME performance (Abed, 2020, p. 1). SME is one of the most common sizes of firms and corresponds to approximately 99.9% of Swedish companies (Confederation of Swedish Enterprises, un). Therefore, we consider it important and appropriate to focus our study on SMEs in Sweden, since more research could benefit a large number of companies about how social media is influencing business performance, and in this study, business performance in terms of lead generation. We see lead generation as an appropriate tool when studying social media and its influence on business performance since this tool seems to be the most used one within social media (Gillin & Schwartzman, 2011, p. 157).

People within SMEs progressively recognize that business opportunities exist to create effective social media adoption. Ali Qalati et al. (2020, p. 2) argue that to maintain trust and commitment with key stakeholders within their networks, better involvement of stakeholders in the operation of a business, regarding different types of social media is necessary. Moreover, SMEs could be more successful if the focus shifts from a market to a

stakeholders-oriented perspective, and in that way get a better understanding of their business performance.

B2B firms are often present in multiple platforms of marketing in order to increase the company's sales (Banerjee & Bhardwaj, 2019, p. 293). In this context, these business activities can be either categorized within lead generation or in lead conversion. Lead generation is more present within online platforms, while lead conversion is more often used within salesforce (Oldroyd et al., 2011).

Lead generation is seen to be one of the most important parts within B2B marketing (Świeczak & Łukowski, 2016, p. 110). This tool of marketing is a way of getting people to say that they are interested in buying or learning about a product or service (Świeczak & Łukowski, 2016, p. 109). The concept of lead generation can be described as the people who identify themselves as people who potentially will be turned into sales. Leads can, depending on the buying cycle, have some different definitions, for example it can have the nature of: "thinking about buying" or "ready to buy" or "considering alternatives". The common similarities that all of these statements have, is that all of them indicate an interest in a given product or service.

1.2 Problem discussion

The research problem originates from the academic field of marketing. As presented in the introduction, social media is becoming more frequently used within B2B marketing (Lashgari, et al., 2018, p. 730), as well as social media has impacted the way both individuals and companies communicate and interact with others (Mangold & Faulds, 2009; Mulhern, 2009; Teng et al, 2014). Still, research on this topic and its influence on business performance remain insufficient in the B2B marketing context (Karjaluoto et al, 2015; Wang et al., 2016; Brink, 2017; Leek et al., 2019). Existing research also highlights that social media use in the B2B sector is therefore not well understood and grounded on well-established research (Jussila et al., 2014). The social media influence on business performance has been more studied in the business-to-consumer context (Michaelidou et al., 2011; Lashgari et al., 2018; Fraccastoro et al., 2021). This might be due to the reason that B2B firms have been seen to be slower adopters of social media based on skepticism (Mangold & Faulds, 2009; Michaelidou et al., 2011), even though research in the B2C context has proven to have multiple beneficial outcomes resulting from social media marketing (Leeflang, 2013; Ashley & Tuten, 2015). Previous studies made within the B2B context have been seen to either focus on barriers of adoption (Shedd, 2013; Jussila et al., 2014; Leeflang et al., 2014; Bill et al., 2020) or beneficial outcomes (Brennan, & Croft, 2012; Rapp et al., 2013; Swani et al., 2014), although there are few. Further research is needed to identify the social media marketing influence on business performance in a B2B context as an overview. Both since there is a lack of research, but also since earlier studies seem to be favoring either beneficial outcomes or barriers to adoption. Since B2B and B2C markets have different ways of doing business, we can not assume that previous studies made in a B2C context will generate the same result as in a B2B context, although the beneficial outcomes due to social media usage within B2C could work as an interest to further investigate from a B2B context. By filling this gap, and contributing with a study that demonstrates the influence on business performance from using social media could encourage B2B firms to see the value of implementing social media within their marketing.

Moreover, the size of SME companies is stated to be the most common size of firms and was approximated to be 99.9% of the companies in Sweden in 2019 (Confederation of Swedish Enterprises, u.n). Therefore, we see the value of delimiting our study to Sweden,

since in this geographical context, a majority of companies are SME companies which further could contribute with a bigger impact on our results than looking at a smaller group of companies. As well as SMEs has an impact on other organizations' performance, through their roles, they have as consumers, distributors, and suppliers (Laplaca, 2011; Ndubisis & Matanda, 2011), not to mention, SMEs are significant drivers of economic growth due to their representation of the majority of industrial businesses (Laplaca, 2011). SMEs may also be considered smaller, with fewer customers and with more resource limitations compared to a large company (Hill, 2001; O'Dwyer et al, 2009; Cenamore et al, 2019; Millet et al, 2021). As mentioned, the adoption of social media is seen as quite slow within B2B SMEs (Brink, 2017, p. 57), as they may lack both marketing or technical expertise (Quinton et al, 2018, p. 528). This is of high relevance to further research since a lack of knowledge of the relationship between social media and SMEs could lead to companies choosing not to adopt or adopt without knowledge about potential outcomes (Järvine et al., 2012; Jussila et al., 2011). We consider the relationship between social media and SMEs as a gap with a clearly stated value to be filled in. As by filling this gap, the results could contribute to B2B SMEs' knowledge of how these categories of companies could use social media effectively. In addition, the geographical context is suitable due to its possible high impact as well as the result might differ from previously chosen contexts since countries like The United States of America (Stockdale et al., 2012) and Malaysia (Ainin et al., 2015) might have a different way of doing business. By contributing with more research, this gap could be filled, and our research could provide results regarding social media use in a B2B SME context, where this category of companies could get more insights into the business performance influence from social media and thereby understand if social media is something they could take advantage of or not. Moreover, as mentioned earlier, SMEs represent a significant share of the companies in Sweden, and therefore this could be of value and serve as an indicator for a larger target group. The reason why we argue for the value of this additional research, is mainly that focus on the SME segment will deliver a more impactful result that better represents the chosen research area. This is since SMEs are more likely to be less advanced or experienced in the application of digital marketing concepts compared to larger firms and due to the sheer fact that the size of the SME segment may provide interesting indicators for a wider group of companies. Therefore, we argue that social media marketing in SMEs could highly influence their business performance given the current lack of social media strategies similar to those implemented by larger enterprises.

Within the factor of B2B SME, studies regarding this in the context of social media have previously been done (Michaelidou et al., 2011; Brink, 2017; Drummond et al., 2018). Though, the research regarding this can be considered as old, as the latest study within this was made five years ago or beyond (Brink, 2017; Drummond et al., 2018). Since social media is a phenomenon that is constantly changing (Lashgari, et al., 2018; Fraccastoro et al., 2021) this research might no longer be relevant or implementable in the right way, since social media and digitalization is developing rapidly, especially following Covid-19 pandemic (Donthu & Gustafsson, 2020, p. 284). This makes the need for up-to-date research regarding this subject matter relevant, and our findings could therefore provide practical inputs for both advantages and disadvantages associated with social media use that is more up-to-date compared to previous research.

Social media use within B2B SMEs can come with positive outcomes such as value creation (Matarazzo et al., 2021) as well as its ease of use and due to the fact that social media can be seen as a low-cost marketing tool (Ali Qalati et al., 2020, p. 1). Though, B2B SMEs are seen as slow adopters of social media (McCann & Barlow, 2015; Camilleri, 2019). Moreover, the studies made regarding this have had its main focus on either benefits or barriers regarding social media use in a B2B SME context (McCann & Barlow, 2015;

Camilleri, 2019; Ali Qalati et al., 2020; Matarazzo et al., 2021). Although, little is still known regarding social media use from a perspective that considers both benefits and barriers to using social media as a marketing tool. Therefore, we see the value of further research within this area and rather investigate the influence without any sort of specific bias. This is in order to provide results that rather give an overview of how social media impacts B2B SMEs in terms of business performance, and moreover, how this can be measured through lead generation. By adopting this perspective, our study could contribute with a more honest approach by highlighting both the difficulties and benefits of understanding the use of social media in terms of lead generation. As well as how effective business performance from social media use is to understand it through lead generation. Since if we would have focused on only barriers or benefits, it could be considered biased, as looking at the benefits could be seen as making it look better than it might actually be. By looking at only the barriers, it could be seen as we only look at the pitfalls, as companies might avoid the use of social media. By looking at this from a holistic perspective, we can include both parts and get a more general understanding for how it is influencing.

Lastly, business performance can be measured using multiple tools, depending on the purpose of what to better understand (Eccles & Pyburn, 1992, p. 41). When understanding the effect of digital platforms on business performance, lead generation is the most commonly used method (Gillin & Schwartzman, 2011, p. 157). Previous researchers who have chosen to analyze social media influence and its beneficial outcomes on business performance often tend to understand sales (Rapp et al., 2013; Bill et al., 2020; Fraccastoro et al., 2021). Since the philosophy of B2B companies focuses on nurturing long-term relationships with their customers (Jussila et al., 2014, p. 607), we find it more of value to understand lead generation rather than sales due to the fact that sales could be a short term result from the use of social media marketing. It is therefore of value to fill this research gap since we argue that previous research has not focused on combining commonly used tools for social media and its appropriateness to understand the goals within the philosophy of B2B companies. By further researching this gap, our study could provide both practical and theoretical contributions on how social media marketing could influence business performance in terms of lead generation, which includes both beneficial influences as well as less beneficial outcomes. Both from the social media use as well as how effective the tool lead generation is. These practical and theoretical contributions could in addition serve as a guide for B2B companies on how to successfully deploy social media within their marketing strategies, but also help them identify and tackle potential challenges.

Due to the gaps that we have noticed and argued for, we constructed a research question demonstrated in section (1.3) as well as the purpose of the study in section (1.4).

1.3 Research question

How does the use of social media among Swedish small-to-medium-sized enterprises specialized in Business-to-Business marketing influence the business performance in the context of lead generation?

1.4 Purpose

The purpose of this thesis is to look at how Swedish small-to-medium-sized enterprises within B2B marketing use social media and address how their business performance is influenced in the context of lead generation. More specifically, our study has its main goal to contribute with knowledge and demonstrate how Swedish small-to-medium-sized enterprises within B2B marketing are influenced by the use of social media and how these

influences can be measured by lead generation. This is in order to further guide companies on how well-suitable this tool is seen to the company's goals on social media. Furthermore, since social media marketing is becoming more commonly used within B2B marketing, not only in Sweden, our study might as well contribute with knowledge on the social media influence on business performance in terms of lead generation applicable to other geographical contexts, similar to Sweden.

1.5 Focus and delimitation

This thesis will only focus on how social media is influencing business performance within small-to-medium-sized enterprises for B2B marketing firms. In other words, we will only focus on companies that sell to other companies, and not companies that sell to individuals. Why we chose to only focus on B2B firms, is because previous research has focused a lot on the B2C sector, and not as much research regarding the B2B sector. Moreover, this choice was also based on our personal interest in the topic of the study. Furthermore, we have chosen to delimit our study to only focus on SMEs. We chose to focus on this field since if we would have focused on all sizes of B2B firms, we would not have the same validity in our conclusion. This is since SMEs and larger firms do business in different ways and therefore might as well be influenced by social media at different levels as well. Why we chose SMEs instead of larger firms since research indicates that less research is done regarding growth in SMEs (Wiklund et al., 2009, p. 358), compared to larger firms.

We have also delimited our study geographically to Sweden. Due to this our result might not be the same as if we would have focused on other countries or different countries in the same study. Due to this, our conclusion might not be as suitable to apply to other similar companies in other geographical contexts compared to these Swedish enterprises. In Sweden in 2019, 99.9% of the companies were of the size of an SME (Confederation of Swedish Enterprises, u.n). This also motivates why we have chosen to only focus on SMEs and not larger firms in Sweden.

We will only focus on the influence on business performance due to social media, and further how it can be measured in the context of lead generation. The definition of lead generation in this study will be the number of potential customers that will integrate with the social media marketing from the company. We find this definition suitable to study since this tool is seen to be the most commonly used when understanding marketing activities on social media. Furthermore, we will not focus on other business performances influenced by other contexts than social media.

2. Theoretical framework

This chapter will present and review relevant literature that is connected to B2B marketing and the use of social media in correlation to the topic of this study. The chapter begins with introducing the social media influence on business performance within SMEs, followed up by giving an overview of B2B marketing firms as well as B2B marketing through social media. Additionally, the geographical scope will be presented. The theoretical framework has its purpose to provide the readers with a deeper understanding of the chosen topic of the study. Lastly, the theoretical framework will include concluding remarks with the purpose of briefly summarizing the most important parts of the information presented in this chapter.

2.1 An overview of B2B marketing firm

Business between enterprises has existed since commerce arose (Cortez & Johnston, 2017, p. 90). The concept of B2B marketing was accorded to Hadjikhani and LaPlace (2013, p. 294) already starting in the 1980s. But the main contributions have been developed during the last decades.

Business-to-Business is the collective name that defines the seller and the purchaser of a service or a product (Wenger, S. 2023). Companies that sell their product or service to another enterprise is, therefore, a B2B company. It is the concept of all processes and actions a company does to distribute and market a product or a service to another company or organization. Business-to-Business companies in general share the same philosophy where the focus is to value and nurture the relationship between the two parts of businesses (Jussila et al., 2014, p. 607).

Furthermore, focusing on companies working within B2B-marketing, are striving to create value for other businesses or organizations (Glynn & Woodside, 2012, p. 267). The concept of B2B marketing can be explained by understanding and meeting the needs of other businesses. These organizations are generally fewer, but often with larger customers and long-term relationships that often involve cooperation or collaboration (Jussila et al., 2014, p. 607). Although B2B ventures tend to have larger customers, these businesses seem to be less explored compared to B2C markets (Jussila et al., 2014; Brink, 2017; Setkute & Dibb, 2022). This might be due to the reason that B2B marketing firms have seen to be slower to adapt new marketing strategies, for example, social media, due to reasons such as a lack of knowledge of beneficial outcomes as well as unfamiliarity with technology or the chosen platform (Mangold & Faulds, 2009; Michaelidou et al., 2011). Therefore, it is of value to further explore this area in order to provide more knowledge as well as tools and guidelines for B2B marketing firms to take into consideration when adapting to new marketing strategies (Setkute & Dibb, 2022; Lashgari et al., 2018). By contributing to filling this gap in research, more companies might feel more comfortable when adapting marketing strategies such as social media since more research can come to conclusions both on what is seen to be beneficial as well as less beneficial for these organizations to adapt. Increased knowledge about this gap could therefore help organizations to be prepared for some less beneficial outcomes or recommendations on what might be more beneficial to avoid, as well as what has been proved to generate increased business performance. Moreover, by providing more research on this topic of B2B marketing firms, conclusions could further help these organizations to reach their goal of nurturing the relationship between their customers and increasing the effectiveness of cooperation or collaboration in a long-term perspective (Karjaluo et al., 2015, p. 708).

The characteristic of interactions within a B2B company, the authors Zaif and Cerchia (2019, p. 615) describe as more intense and direct compared to companies that sell directly to individuals. As mentioned, the B2B company's philosophy is described as striving to build trust and integrate a close and solid relationship between partners. Since technology and demand change over time, how B2B firms maintain their relationship in the most efficient way will also change over time as well as the use of B2B marketing may take new forms in order to maintain this relationship (Brennan & Croft, 2012, p. 105). Due to the fact that B2B companies aim to nurture the trust and relationship with loyal customers, it is therefore important to use a proper marketing strategy in order to become successful (Ndubisi & Matanda, 2011; Jussila et al., 2014; Lashgari et al., 2018). Marketing strategies can come in many different forms (Zaif & Cerchia, 2019, p. 614). One form is online marketing, and more specifically social media marketing, which is what we will further continue to research in this thesis. This, since social media marketing is becoming more

commonly used in both B2C and B2B contexts. B2C companies are seen to successfully have adapted to social media marketing while B2B organizations tend to be more skeptical as well as less research has been done in this context (Mangold, 2009; Michaelidou et al., 2011; Zaif & Cerchia, 2019). Filling this gap is necessary since this could lead to B2B firms being less skeptical and more willing and comfortable to adapt to social media. This could furthermore lead to B2B organizations adapting new platforms and tools successfully which in return could lead to improved business performance as well as maintaining the relationship with the company's customers.

In summary, Business-to-Business marketing firms, as well as B2B organizations in general, share the philosophy to value long-term relationships and trust with their customers (Jussila et al., 2014, p. 607). What makes these companies unique is that their customers are other businesses instead of individuals. B2B marketing firms are seen to have fewer but larger customers, although the market of B2C is seen to be more studied (Jussila et al, 2014; Brink, 2017; Setkute & Dibb, 2022). Moreover, since both technology and demand may shift over time, how companies communicate and maintain relationships will therefore also need to change over time (Brennan & Croft, 2012, p. 102). It is therefore important to further contribute with more research within the B2B market, and more specifically B2B marketing firms. This, since previous studies have highlighted that marketing is more explored within the B2C context due to the reason that these businesses have more or less been forced to adapt to digital marketing to meet customer demand, while in the B2B context, there has been more skepticism to the adoption of new platforms and ways of marketing themselves (Mangold, 2009; Michaelidou et al., 2011; Zaif & Cerchia, 2019). By doing more research within the B2B market, it could contribute to organizations being less skeptical of new technology adoption, which furthermore could strengthen the relationship between the businesses, and goes in line with striving to achieve the B2B philosophy. Studying B2B marketing is therefore of value for both the organization itself, as well as the customers in the form of other companies to increase trust and stronger relationships, which in return could lead to increased business performance. It is due to this both relevant and important to further research within B2B marketing firms.

2.2 B2B marketing through social media

Digitalization is constantly developing, and with that comes also digital media tools (Lashgari, et al., 2018, p. 730). The number of digital media tools is increasing as digitalization keeps expanding. There exist several digital media tools such as social media and software (Rivoltella, 2008). In Sweden in 2020, the most commonly used social media platforms were Facebook, Instagram, and Youtube (Statista, 2022). Statistics revealed that 89% of Swedish individuals use social media on a daily basis. Statistics have also shown that social media usage is becoming more commonly used within business contexts as well with Sweden being rated the second country with the highest usage of social media within enterprises in Europe (Eurostat, 2022). As mentioned in the previous section, social media usage within B2B marketing could potentially further help organizations gain valuable outcomes. To better demonstrate the B2B marketing usage through social media, we have further divided this stage of the theoretical framework into three additional subheadlines.

2.2.1 Explanation of social media

In this thesis, social media use will be defined as “a group of internet-based applications that build on the ideological and technological foundations of Web 2.0 that allow the creation and exchange of User Generated Content” (Kaplan & Haenlein, 2010, p. 59). Social media can bring some positive outcomes, for example boost brand image, attract new customers and create brand awareness (Brennan & Croft, 2012; Karjaluoto et al, 2015).

Previous studies have been made about social media usage, the research has focused on specific platforms, such as facebook and twitter (Gruner & Power, 2018). Even though studies regarding specific platforms can give good recommendations for further use within social media, we have not found studies researching this from a more general perspective with social media as a common factor. Why it is of value to look at social media in a perspective that highlights both the barriers and benefits is since our intention is not to say which mobile application or platform that works the best. We will look at the outcomes from social media in a general perspective, to see the positive and negative outcomes from social media use in the context of lead generation to be able to make recommendations on how B2B SMEs can use it in an effective way.

The adoption of digital marketing has changed the way companies communicate with their customers (Mulhern, 2009; Teng et al, 2014). Particularly, social media is a form of digital marketing and it has opened up the possibility to individualize marketing (Michaliedou et al, 2011, p. 1153). A major part of B2B companies is using social media to open up the possibility to communicate and connect with their customers or potential customers (Rapp et al, 2013, p. 547). Research has pointed out the value of social media use for B2B companies (Michaelidou et al, 2011; 1153). Though, the area of digital marketing and its withdrawing benefits have been mostly explored within the B2C sector (Leeflang, 2013; Ashley & Tuten, 2015). The need to further research the digital marketing area and the benefits coming from it within the B2B sector has been stated (Kim & Moon, 2021; Michaelidou et al., 2011; Rapp et al., 2013). Researchers point out the gaps found within this context, meaning that there is not much known about digital marketing and its benefits regarding B2B companies (Brink, 2017; Karjaluoto et al., 2015; Leek et al., 2019). Therefore we can see that the research gap found regarding lack of knowledge about beneficial influence from digital marketing is noticed from multiple sources as well as the need for further filling this gap. This is of value to further study in order to be able to provide research regarding the digital marketing use within B2B companies. Social media is a part of digital marketing, and can be a marketing tool for B2B enterprises if they know the right ways of using it. Therefore, will we further provide information about the cohesion between B2B marketing and social media.

2.2.2 B2B marketing and the cohesion with social media

Social media includes several different platforms (Ali Qalati et al (2020, p. 2). In 2018, Buratti, Parola & Satta (p. 513) concluded that LinkedIn was one of the most used platforms for B2B enterprises world wide, where the research showed that 93% of the organizations used LinkedIn. More platforms such as Facebook were also of high use. B2B enterprises' use of social media is described by Fraccastoro et al (2021, p. 1) as: "The use of social media tools, search engine marketing, and web analytics have redefined business-to-business (B2B) selling, especially in international transactions."

The selling within B2B businesses has undergone a transformation as a result of the expanded use of social media in their marketing (Fraccastoro et al., 2021, p. 1). Salespeople within B2B marketing enterprises have over the last years easier access to large volumes of data which can be beneficial to use in order to better target specific persons or companies with their marketing. Even though the rapid growth of social media use within companies today, and the following benefits from it, there are still some barriers, for example B2B enterprises are still seen as infrequent users (Kumar, 2015, p. 5). Social media can furthermore contribute to cost reduction, information collection and a better geographic reach (Habibi et al., 2015, p. 642). Due to B2B enterprises being infrequent users of social media in their marketing activities, this makes it difficult to evaluate if these marketing activities could result in the same outcomes as it is shown to be beneficial in B2C contexts

(Leeflang, 2013; Ashley & Tuten, 2015). A majority of the previous research regarding this has mainly focused on social media marketing in organizations operating in a B2C environment as they believe the use of social media can result in increased brand awareness and loyalty (Michaelido et al., 2011, p. 1156), but not as much focus on the results of B2B marketing firms. One of the reasons why B2C ventures are more studied within this context is since they are seen to be more willing to adapt to new technology as well as they have more pressure from customers to do so in order to meet the demand (Jussila et al., 2014; Brink, 2017). Moreover, B2B and B2C ways of doing business, it is of value to study them separately and not assume that same marketing strategies will have the same outcomes in both contexts (LaPlace & Katrichis, 2009; Michaelidou et al., 2011; Jussila et al., 2014). This gap might exist due to the fact that B2B companies have been slower adaptors of social media platforms in their marketing strategies (Wiersema, 2013; Swani et al., 2014), as well as they might have been slower due to the reason that these companies have not felt the same pressure from customers compared to B2C ventures (Jussila et al., 2014; Brink, 2017). Furthermore, why this might be the case can be due to the fact that there is a lack of budget, lack of training, lack of time or negative thoughts about social media's usefulness and that B2B enterprises might not feel familiar with these new technologies (Michaelido et al., 2011, p. 1155). Since society is becoming more virtual, especially after the outbreak of Covid-19 pandemic (Donthu & Gustafsson, 2020, p. 284), businesses have been needing to increase their usage of online marketing to further maintain relationships with customers (Sheth, 2020, p. 263). Therefore, if a B2B enterprise is using social media, it can be used as an effective communication channel with faster and more transparent interaction and communication with the organization's customers (Eid et al., 2020, p. 287). This could lead to building stronger and more genuine internal as well as external relationships. Furthermore, the use of social media in a B2B perspective can help identify new potential customers or partners. Adopting social media within B2B marketing could further work as a competitive advantage and attract customers if successful (Hadjikhani, A., & LaPlaca, 2013; Lashgari et al., 2018; Krizanova et al., 2019; Jagodič & Milfelner, 2022). This, due to the reason that technology is expanding and becoming more frequently used (Lashgari, et al., 2018, p. 730), as well as the demand for online marketing has seen to increase (Krizanova et al., 2019, p. 13). The value of further research within social media and B2B marketing is therefore to see what potential outcomes can be from social media influence on the business performance. Positive outcomes could encourage companies to adapt social media marketing, while highlighting potential negative outcomes could be useful were companies could prepare on how to manage and overcome these consequences.

2.2.3 Positive & Negative outcomes of using social media within B2B

Social media is adopting and becoming a major part for marketing and sales in several business contexts (Lamberton & Stephen, 2016, p. 146). This is due to social media having a lot of variety in tools to use, making it possible for various organizations to adopt since it provides options that could match different marketing strategies. Evidence is stated that having contact with customers digitally has a noticeable impact on a firm's profit (Fraccastoro et al., 2021, p. 2). Furthermore, research is pointing out that there are some positive effects of using social media within B2B companies, especially affecting their performance and communication (Michaelidou et al., 2011; Cawsey & Rowley, 2016; Eid et al., 2020). According to previous literature, social media can have a positive effect on brand equity, since it enables consumers to interact with the brands in a way that can create brand identity (Swani et al., 2014; Dwivedi et al., 2019). Moreover, social media have been seen to generate positive outcomes in brand performance, due to the fact that increasing a brand's presence with social media can result in increasing brand performance (Verhoef et al., 2013, p. 28). Although, some studies argue that social media might bring some less positive outcomes within the B2B context (Shedd, 2013; Bill et al., 2020). These authors

highlight that the effectiveness of social media and customer loyalty is context dependent. Furthermore, within the social media environment, it is important to be critical, due to the reason that customers can be both value creators, but also as much as value destroyers (Leeflang et al., 2014, p. 6). An organization that is putting some of the control in the customers hand, can result in a weaker control for the organization, especially in strong brands, which can result in a risk of engagement activities (Verhoef et al., 2013, p. 28). Studies have highlighted some barriers in adoption of social media within B2B companies, however they are few (Shedd, 2013; Jussila et al., 2014; Leeflang et al., 2014; Bill et al., 2020). Most of the previous research has chosen to focus on what is beneficial from social media marketing rather than highlighting the influence as a whole from its usage. The value to further research in this area is important since more concrete results about social media influence on B2B business performance can help companies make marketing strategies that take advantage of social media use (Gruner & Power, 2018; Dwivedi et al., 2019; Fraccastoro et al., 2021) as well as prevent some pitfalls that could possibly appear due to social media marketing and its transparent landscape. Further research could, due to this, hopefully help B2B companies to successfully adopt and use social media which have been proven to be beneficial for both customers and ventures (Brennan, & Croft, 2012; Rapp et al., 2013; Swani et al., 2014).

To summarize chapter 2.2, social media will be defined the same as Kaplan & Haenlein (2010, p. 59) defines it “a group of internet-based applications that build on the ideological and technological foundations of Web 2.0 that allow the creation and exchange of User Generated Content”. Social media within marketing is becoming more commonly used for businesses due to increased technology development and higher demand. Although, there are still some barriers, where B2B enterprises still tend to be infrequent users. Research within the topic of social media use in B2B marketing is still of small amount, even though studies made of social media usage for business have seen to generate beneficial outcomes. Moreover, studies have focused on highlighting beneficial outcomes due to social media rather than social media influence on businesses. B2B companies have been slow adopters of social media for reasons such as skepticism of usage as well as efficiency. It is therefore of interest to further research within this topic in order to generate results of social media influence on business performance within a B2B context to demonstrate both positive effects and what could be potential difficulties of social media usage. By exploring this area further, conclusions could encourage adoption of social media marketing within B2B firms, as well as by highlighting potential drawbacks could guide organizations to either avoid these in some levels, or by preparing for some less beneficial outcomes and how to further handle those situations. Due to increased digitalization, especially as an effect from Covid-19, digital B2B marketing and of social media as a marketing tool is becoming more frequently used in order to stay relevant on the market. Moreover, in the next section, will we further present what influence social media can have on business performance within B2B SMEs.

2.3 Influence on business performance due to social media within B2B SME

This section will explain B2B SME and how social media influences business performance as well as our choice of tool, lead generation. A deeper understanding of possible business performance outcomes of using social media in a B2B SME will also be introduced.

2.3.1 Explanation of B2B SME

SMEs differ from larger companies since their resources are often more limited as well as the focus often lies on short-term goals rather than long-term goals (Cenamore et al, 2019; Hill, 2001; Miller et al, 2021; O'Dwyer et al, 2009). Matarazzo et al (2021) mean that digital platforms such as social media can have positive outcomes such as value creation and customer engagement, which is of importance for SMEs. Even so, there is resistance from management that can affect digital marketing use and be a contributing factor to the low level of adoption of social media in SMEs (Camilleri, 2019; McCann & Barlow, 2015). Only a few studies have been made regarding social media use within B2B SMEs (Brink, 2017; Drummond et al, 2018; Michaelidou et al, 2011; Wang et al, 2016). The studies made about this focus mostly on the barriers coming with small B2B firms when adopting social media, and the focus is not so much on the influence of using social media more generally (Setkute & Dibb, 2022, p. 267). It is important to further research both the benefits and barriers coming from social media usage and how it is influencing B2B SMEs. This, since a better understanding of the concept could lead to new and more effective marketing strategies for such companies, which could result in more B2B SMEs choosing to use social media as a marketing tool.

Studies regarding the use of social media within, B2B SME context have been done (Brink, 2017; Drummond et al., 2018; Michaelidou et al., 2011). The studies that have been made were done at the latest five years ago and even before that. There is no research made regarding this specific topic in recent years. In recent years, marketing has changed the way businesses communicate (Fraccastoro et al., 2021) Especially after the Covid-19 pandemic, the ways of marketing have changed and became more digital (Donthu & Gustafsson, 2020, p. 284;). This means that this research might not be similar to research that is made more up to date. As mentioned earlier, social media is a phenomenon that is constantly changing. That is why we argue it is even more accurate to do a more up to date study regarding this subject.

In context with B2B SMEs, very little has been conducted on how social media is impacting (Wang et al., 2016; Jussila et al., 2014) Little is known about this specific topic, as SME are slow adopters of changes, as they can lack both marketing or technical expertise (Quinton et al, 2018, p. 528). As well as the adoption of social media is seen to be quite slow within the B2B SMEs (Brink, 2017, p. 57). With the use of social media, B2B SMEs managers have the possibility to manage the often coming resource limitations, by digital collaboration with their customers, suppliers and partners, to be able to create business opportunities. A gap in the literature is stated regarding SMEs digitalization, as they think that there is missing literature between the potential and actual use of social media by B2B firms (Järvine et al., 2012 ; Jussila et al., 2011). The need for more research regarding social media within B2B SMEs can be seen as interesting since research points out that it can be of value for their business and for overcoming resource limitations (Brink, 2017, p. 57). Therefore, it is of value to understand what influences their performance in accordance with social media. We see the importance of researching this area to provide further knowledge about this subject. Though evidence is stated that business performance can increase within the use of digital marketing in SMEs (Cenamor et al., 2019), concrete practice remains broad and not that deep, and that is resulting in a poor understanding of its influence.

2.3.2 Business performance due to social media in B2B SME

Previous studies have been made regarding social media usage within B2B SMEs, as well as studies about the benefits coming from it (Michaelidou et al., 2011). Although, little is

still known about the business performance that social media influences within B2B SMEs (Wang et al., 2016; Brink, 2017).

Social media applications are a combination of media capabilities for communication that can be seen as an ideal combination (Mangold & Faulds, 2009; Cao et al., 2012). By using social media as a communication channel, it can potentially affect SMEs business performance in several ways (Barashi, 2014; Wang et al., 2016). To define these business performance outcomes, it can be explained from different perspectives (Wang et al., 2016, p. 5). Firstly, previous literature has had its main focus on marketing as a primary objective of SMEs when using social media (Stockdale et al., 2012; Wang et al., 2016). Research points out that the most common reason for SMEs to use social media is the potential outcomes of visibility among customers, as well as maintaining the relationship with them (Kahar et al., 2012). Research has been made regarding B2B SMEs and their communication performance (Wang et al., 2016; Brink, 2017), but we have not seen much previous research focusing on what factors from social media that influence business performance in this specific context. Therefore, it could be of value to further investigate the influence on business performance that social media creates, to state what the main factors are that are depending on the outcome of visibility and maintaining relationships. Secondly, social media use can be seen as important within the innovation process in an enterprise (Nguyen et al., 2015). To create innovation, social media can give support within customer involvement and make it easier for organizations to get significant insights into the needs of the customer (Stockdale et al., 2012). Moreover, social media can help with identifying new business opportunities as it can result in innovation for the organization. Third, the social media usage within SMEs is of value since it facilitates SMEs to collaborate with each other. As mentioned earlier, SMEs do have limited resources and are much dependent on others and their expertise and resources (Mäläskä et al., 2011). These statements regarding business performance outcome relating to social media use within SME, have been proven by previous studies (Kim & Zeelim-Hovav, 2011). Furthermore, the communication performance of social media applications can be relatively similar with SMEs business performance in the three statements mentioned above (Wang et al., 2016, p. 6). What we do not know is how social media influences business performance and exactly in what way, as we can see previous research has stated possible outcomes on the business performance within B2B SMEs (Wang et al., 2016; Brink, 2017), though no research points out the influence the social media have on business performance, and in what way. Additional studies could contribute with guidelines on how social media could affect the business performance, and in that way. A research made by Wang et al (2016) focuses on communication performance as a tool, in this thesis the understanding of business performance within social media will be in the context of lead generation, which we will explain in the next section.

2.3.3 Business performance in terms of lead generation

A lead can be described as “any person who indicates interest in a company’s product or service in some way, shape, or form” (Kolowich Cox, 2023). Furthermore, Kolowich Cox (2023) describes leads as a lifecycle when a consumer transforms from a visitor to a customer. The concept of lead generation can be described as “the process of attracting prospects to your business and increasing their interest through nurturing, all with the end goal of converting them into a customer” (Kolowich Cox, 2023). Moreover, lead generation can be seen as one of the most common business-to-business marketing objectives as well as it is the most commonly used tool (Gillin & Schwartzman, 2011 p. 157).

There exist different strategies within lead generation (Kolowich Cox, 2023). Some of the strategies Kolowich Cox (2023) mention are; marketing qualified lead (MQL), sales

qualified lead (SQL) and product qualified lead (PQL). Marketing qualified leads focus on contacts who are engaged with the company's marketing efforts, but are not yet ready to receive a sales call. Sales qualified leads (SQL) are contacts that have taken some actions showing that they have an interest in being paying customers. Lastly, product qualified leads (PQL) are contacts who have used the company's products and show by actions that they are interested in being paying customers. Which of these strategies that could work the best within a context of social media use, is still not known. Therefore, further research in this topic is most relevant in order to expand knowledge that could be helpful when a B2B company is considering what lead generation strategy to use, or if lead generation is an alternative for that kind of company in order to increase business performance.

To increase business performance in terms of lead generation, B2B marketers mean that the most efficient way to generate leads within social media networks is to participate in conversations (Gillin & Schwartzman, 2011, p. 158). Lead generation has been done through sales calls, public relations and trade shows. Though, Gillin and Schwartzman (2011, p. 158) state that use of social networks can provide effective lead generation as well as it is a low cost tool.

Traditional outbound marketing was mostly made by techniques such as advertising, direct emails and engaging in events to attract potential customers (Gillin & Schwartzman, 2011, p. 158). A new discipline of this technique has been created that Hubspot calls “inbound marketing” (Gillin & Schwartzman, 2011; Kolowich Cox, 2023). Inbound marketing methodology is explained by Kolowich Cox (2023) as “it occurs after you’ve attracted an audience and are ready to convert those visitors into leads for your sales team”. This new technique has its purpose to generate leads from actions indicating that a customer is ready to make a decision. To know this, it can be in the form of example search results. The goal with lead generation is to reach potential buyers when present in the middle of their purchasing decision. Greenberg (2010, p. 295) argues that “It’s entirely possible to build a community to draw those potential leads to you by having the right location, the right mix of tools and the right content to attract the right folks”. We see the value of further research to be able to state what factors regarding this that are influencing the business performance outcome in the context of lead generation.

The process of lead generation can be explained by four steps (Kolowich Cox, 2023). Firstly, a visitor is being aware of the organization through the organization's marketing channels, for example firm website, blog or social media pages. Secondly, the visitor clicks on the organization call-to-action (CTA), which is an image, message or button that promotes website visitors to make some sort of action. Thirdly, the CTA is taking the visitors to an organization's landing page, which can be described as a web page that is structured to capture information about the lead in exchange for an offer. Kolowich Cox (2023) continues by describing that an offer can be explained as something of value. An offer can be explained as something of value that’s being offered on the landing page the visitor comes to. Fourthly, when the visitor is at the organization's landing page, the visitor fills out a form in exchange for the offer the organization gives. To conclude this in a more simple way, the visitor clicks on a CTA which in turn takes the visitor to a landing page, where the visitor fills out a form to get an offer, and the visitor becomes a lead.

Within lead generation marketing, there are different promotional channels that organizations can use to drive traffic to their landing page and in turn, start generating leads (Kolowich Cox, 2023). Social media could be one of those channels. Due to that it is an easy way to pave the way for the organization's followers to take action. Moreover, Kolowich Cox (2023) mentions that there are several ways to use social media to

several ways to use social media to achieve lead generation, for example on social media mobile applications like Instagram and Facebook. Even though, research has not stated how to use those applications in the most practical way, to for example, increase business performance. Therefore it is relevant to research this further to see how social media could influence business performance in terms of lead generation.

Previous research has, as mentioned above, stated that social media could be used within a B2B lead generation context, though concrete examples on how to use it and how it is influencing the business performance is still lacking research. Since we have not seen any previous studies regarding this specific type of research, more precisely on how social media can influence business performance in terms of lead generation, we see the value of getting a deeper understanding regarding this. Kolowich Cox (2023) points out that there is a need for a different approach when adopting lead generation within B2B, as well as that the effectiveness of lead generation can vary depending on channels. Even though these statements, clear recommendations and solutions within this have not yet been developed. Adapting strategies within lead generation and B2B and how it could influence and what channels that could work the best is still not fully known. Therefore, it is relevant to research this further, since more research within this topic could contribute with knowledge regarding how B2B SMEs possibly could use social media within lead generation to potentially improve business performance inducing the challenges associated with it.

To summarize, the definition of social media can be seen as internet-based applications that allow the creation of user generated content. Research has stated that positive effects could be generated due to the use of it, though little is still known of how it is influencing business performance, as well as this topic has been more explored within the B2C context compared to the B2B market. Doing further research within the B2B context could provide a more in depth conclusion of its influence and in turn, make it easier for B2B firms to develop the usage of social media. Furthermore, social media adoption within a B2B SME context is still lacking a lot of research, especially on its impact. Furthermore, research points out that B2B SMEs seem to be slow adopters to social media, meaning that little is known between the potential and actual use of social media by B2B firms. By researching this area further, it could provide deeper knowledge and be of value for B2B SMEs in overcoming resource limitations. Still, concrete practices regarding social media influence on business performance are not fully specified and with a poor understanding. SME is different from larger companies since the existing resources are often more limited. Studies have touched the topic regarding social media use within B2B SMEs, although the research remains limited with a focus on the barriers. The focus has not been on the influence social media has brought to business performance without any bias. Therefore it is of value to research both the benefits and challenges coming from it, since that could lead to new and more effective marketing strategies if the enterprises had more knowledge on how the tool can affect them and their business performance outcome. Moreover, research regarding this was made at the latest five years ago and with the rapid changes coming with social media, new relevant research is needed. Lead generation is our chosen tool to understand business performance within social media. This tool can be seen as one of the most common marketing objectives in a B2B context. Moreover, in the next section, we will present the geographical scope and its relevance for the study.

2.4 Geographical scope

The geographical scope of this thesis is small-to-medium-sized enterprises within B2B marketing firms in Sweden. This chosen setting is relevant as well as appropriate for our study in order to receive a deeper understanding of how social media influences business

performance in terms of lead generation within SMEs in the context of B2B marketing. The size of SMEs was approximately 99.9% of the companies in Sweden in 2019 (Confederation of Swedish Enterprises, u.n), which means that our findings could contribute to both theoretical and practical guidelines for a large number of companies. Moreover, social media marketing has been seen to be especially beneficial for SMEs since these sizes of ventures tend to be more flexible to social media adoption compared to other sizes of firms (Eid et al., 2020, p. 284). This means that research on social media usage within SMEs in Sweden seems appropriate, especially since Sweden in 2021 was ranked to be the second country in Europe that used social media within their enterprises the most (Eurostat, 2022). The increased usage of social media within society has also led to increased interest in social media usage within B2B marketing (Eid et al., 2020, p. 285). Gummesson (2014, p. 620) highlights that B2B studies often require a further understanding of technology, which explains why the increased usage of social media marketing in B2B contexts is relevant to the study. We are aware that studies with similar topics have been made but with other geographical contexts (Stockdale et al., 2012; Ainin et al., 2015), but since social media has developed fast during the last years (Lashgari, et al., 2018, p. 730), we, therefore, argue that conclusions from previous studies might not be up to date as well as we suggest that other geographical settings might be preferred. As mentioned earlier, Sweden is one of the countries in Europe with the highest social media marketing activities within SMEs (Eurostat, 2022), and due to the increased social media marketing within B2B, motivates further why Sweden is appropriate and relevant for the geographical setting of this study.

Summarizing the statements previously mentioned, Sweden is both relevant and appropriate as an empirical setting for this study. It is suitable to study social media influence on SMEs' business performance in Sweden as the geographical setting due to the fact that SMEs approximate the majority of ventures in Sweden (Confederation of Swedish Enterprises, u.n.), as well as Swedish organizations use social media as a marketing tool in a wider range compared to other countries in Europe (Eurostat, 2022). Moreover, since B2B marketing has been seen to increase their use of social media as a marketing tool, we argue that it goes in line to further study the influence on business performance with Sweden as a relevant setting. Previous studies have used other geographical scopes that might have different ways of doing business as well as using social media. Therefore, we argue that further research with Sweden as a context is representative of the research topic and could contribute with both theoretical and practical suggestions.

3. Scientific methodology

In this chapter, scientific theoretical methodologies will be presented. The choice of subject will be followed up with presenting the philosophical assumptions with the purpose to provide a deeper understanding of the choices made when developing this research. The chapter ends with a literature review and a critical discussion of the sources used in this study.

3.1 Choice of subject

We wrote this thesis as a degree project in Civilekonomprogrammet orientation within Service Management. Firstly, the interest for this study came both from personal interest as well as courses read such as marketing, provided by the business school, which increased both our interest and provided deeper knowledge for this topic. Secondly, due to the knowledge provided in this subject, more awareness and critical thinking towards what we are facing within marketing in our daily life have been spread.

The chosen topic for this degree project was developed over time. We started by choosing the field of study, which was marketing. Moreover, we had personal interests in social media marketing, as well as experience within B2B marketing. Due to this, we delimited our marketing field to more specifically focus on social media as a marketing tool within B2B marketing firms. Furthermore, social media marketing is frequently becoming more commonly used in the marketing context as well as it is constantly changing over time, and therefore both found interest to research this more as well as more studies are requested within this topic. We have seen previous research studying the advantages gained in business performance due to social media. Since we believe social media marketing might both contribute with advantages as well as disadvantages, we came to the conclusion to focus on the influence of social media marketing on business performance instead of only studying the good effects gained. Furthermore, business performance can be measured and defined in different ways and we therefore needed to decide in which way we wanted to understand it. We chose to use lead generation in order to understand social media's influence on business performance. The reason we chose lead generation was mainly due to the fact that we thought it would be a suitable tool for understanding business performance. This, since lead generation is one of the most commonly used when understanding social media marketing activities.

Lastly, our planned research needed to be more specific in which geographical context we wanted to research. We chose Sweden due to multiple reasons. The main reason was due to the time limit for researching wider geographical contexts as well as we had easier access to collect data from Swedish small-to-medium-sized enterprises within the B2B marketing sector. Furthermore, we had not seen previous studies done within our chosen topic and Sweden as a geographical context. Moreover, Sweden is a country that has shown to adopt fast to digital marketing and more specifically social media marketing, we therefore also found this geographical context suitable and relevant to research. The reason why we have delimited our research to small and medium-sized enterprises and find it suitable is that these sizes of businesses correspond to the majority of Swedish firms. Due to this reason, we argue that focusing on these sizes of enterprises will contribute to the most practical value.

3.2 Pre-understanding

The concept of pre-understanding according to Stenbacka (2001, p. 553) consists of understood knowledge, experience, and insights that make the researcher enter the process of doing research. Pre-understanding can be defined as either first-hand understanding or second-hand understanding, the latter has literature as its base. Moreover, qualitative research should reflect upon the possible pre-understanding, as well as the process of access in the study (Aspers & Corte, 2019, p. 153). This could in turn increase the transparency and visibility when accessing the phenomenon that is researched.

Our pre-understanding of our chosen topic was mainly its focus on marketing. Since we have read marketing courses, we already had some knowledge within the chosen field of study. Furthermore, we have studied seven semesters of business and economics. This can be seen as a second-hand understanding since it is based on literature (Stenbacka, 2001, p. 553). We had some previous experience in working with marketing, with a focus on the B2B marketing sector. This can therefore be seen as a first-hand understanding. The understanding of social media lies in our own interest, as we use social media on a daily basis in our personal life. Though, the knowledge regarding social media in the context of business is a bit more limited. We possess some previous experience using social media in a business context, mainly with LinkedIn and Facebook, even though the experience is

weak. Our understanding of how social media can influence business performance in such a context is restricted. As well as our knowledge regarding lead generation. We have a brief knowledge of the term, but not as much working experience with the topic. This can contribute to barriers to a lack of first-hand pre-understanding as it is being created by personal experience (Alvesson & Sandberg, 2022, p. 399). During the process of doing research, we were aware of those limitations, and therefore we tried to gather understanding by access to the literature regarding the subject. This is to prevent the risk of being biased and in turn, create opportunities to gather a holistic view of the phenomenon that is being researched. Yet, we believe that the knowledge and experience that we possess have resulted in a general idea of the chosen subject. By doing an in-depth literature search, we consider that we will overcome these challenges where pre-understanding is lacking.

3.3 Research philosophy

The research philosophy refers to the worldview and methodology used in the pursuit of knowledge. There exist several research philosophies, but the two major ones are positivism and interpretivism (Collis & Hussey, 2021, p. 42). The philosophy of positivism relates to the stance of natural science in the form of observing the social reality and based on them creating law-like generalizations (Saunders et al., 2019, p. 144). The other major research philosophy, interpretivism, argues that social phenomena and physical phenomena are different, due to the reason that it is the individual's actions and meaning-making that create our reality (Bell et al., 2022, p. 31). Due to three main arguments, this thesis was made with an interpretive research philosophy.

Firstly, this study aimed to understand social media use in a B2B marketing context. Therefore, the belief of this thesis is that each experience is unique for each individual. Moreover, an interpretive view of the study's participants' understanding and experience of a phenomenon will be developed (Collis & Hussey, 2021, p. 41). This, while the positivist viewpoint believes in one reality where meaning is created externally and is independent (Saunders et al., 2019; Collis & Hussey, 2021; Bell et al., 2022). The philosophy of positivism has been criticized based on this since reality can only be known through human awareness (Gilmer, 1995, p. 71; Fuchs & Sandoval, 2008, p. 122). Due to this, we argue that the research philosophy of interpretivism is suitable for this thesis and its purpose as well as it goes in line with our personal beliefs on reality.

Secondly, the purpose of this thesis was to contribute to a better understanding of how social media use within B2B marketing influences business performance in terms of lead generation. This purpose is in line with interpretive philosophy since research with this view had its purpose to create a deeper understanding of the social contexts (Collis & Hussey, 2021, p. 41). On the contrary, the goal of positivism is to construct law-like generalizations to describe social reality (Saunders et al., 2019, p. 144). However, our belief is that social reality can not be generalized into laws, due to the fact that social reality is historically distinctive and is a conjunction of events at a specific time (Chowdhury, 2014, p. 433). Due to the previously mentioned aspects, this strengthens the argument of using the interpretive view for this thesis.

Lastly, the interpretative research philosophy strives for understanding different social realities, and due to this, often applies to qualitative methods (Alharahsheh & Pius, 2020, p. 42). Which matches this thesis's chosen research method. This thesis has the goal of creating a deeper understanding of the chosen topic and will use a qualitative method. The positivist view, on the other hand, is based on creating hypotheses which later is tested when

processing the data collection (Saunders et al., 2019, p. 146). If the hypotheses cannot be falsified by the data, they are seen as truths. When understanding social reality, the quantitative method is criticized since it views the social world as equal to the natural world, which ignores human actions and their interpretation of social reality. Since we believe that social science differs from natural science, we agree with the criticism of the positivist philosophy. Due to previously mentioned arguments, we found the interpretivism philosophy suitable for the stated purpose of this research.

3.4 Philosophical assumptions

The research philosophy relates to three assumptions: ontological- epistemological- and axiological assumptions (Saunders et al., 2019, p. 133). The perception of research is ultimately shaped by these assumptions. In upcoming sections, we will further discuss the choice of philosophical assumptions for this thesis.

3.4.1 Ontology

Ontology concerns the nature of reality and aims to categorize and explain phenomena (Goertz & Mahoney, 2012, p. 207). The choice of preferred assumption should reflect the essential characteristics seen in the research (Collis & Hussey, 2021, p. 42). This research will relate to the ontological assumption of social ontology due to the reason that this thesis refers to the study of nature and the dimensions of social reality. When discussing social ontology, the two positions objectivism and social constructionism are often referred to (Saunders et al., 2019, p. 137). Social constructionism will be the foundation for this study.

Social constructionism advocates that humans and social reality are dependent on each other due to the reason that social reality is based on the interactions between humans and their actions (Allen, 2005, p. 36). Constructionism is similar to subjectivism where both are seen as quite extreme forms, while nominalism is the most extreme one (Edley, 2001, p. 433). Nominalism considers researchers as the ones who create social phenomena and their orders and structure. By this, nominalism means that there is no reality beyond the ones created at a specific time and by human interactions. However, this thesis is not based on the assumption of nominalism. A less extreme assumption is social constructionism which considers the social reality to be made based on social interactions where the social participants partially share the same perception of meaning and reality (Saunders et al., 2019, p. 137). The assumption of constructionism shares the same belief in social reality as this thesis author's personal belief. This is due to the reason that we believe reality is different depending on who is experiencing it, and therefore, there are multiple realities and not only one.

The assumption of objectivism in contrast to social constructionism, believes that social phenomena are independent and exist without the need of social actors (Bell et al., 2022, p. 27). The most extreme view of objectivism incorporates natural science and believes that social phenomena are equal to physical- and natural reality (Saunders et al., 2019, p. 135). Due to this belief, we did not find the logic of objectivism as suitable for this thesis. The main argument for this is that our semi-structured interviews generate both consistent and inconsistent statements, which argues for multiple realities. Moreover, using interviews as a method for collecting data relates to social constructionism (Khan & MacEachen, 2021, p. 3), which is the case of this thesis. The ontological assumption should be reflected in the research question as well as how the research is conducted (Bell et al., 2022, p. 27). Since this thesis had its purpose to explore social media influence rather than testing the influence, our research question is formulated in a subjective way. Therefore, the chosen ontological assumption for this thesis is social constructivism.

3.4.2 Epistemology

The role of value is covered by the epistemology assumption (Goertz & Mahoney, 2012, p. 211). Furthermore, the epistemology assumptions are explaining what knowledge could be reasoned by further understanding the studied objects and investigators link with each other (Saunders et al., 2019, p. 134). The main dilemma in the epistemology assumptions is whether or not social science utilizes the same principles and methods as natural science (Grüne-Yanoff & Weirich, 2010, p. 21). The belief within epistemology is often divided into two: positivism and interpretivism.

Firstly, the belief of interpretivism argues that since collected data is further analyzed by researchers, the research could never be fully objective (Collis & Hussey, 2021, p. 43). In contrast with the positivist belief, interpretivists strive to minimize the distance between researchers and the scientific research area. Due to the previously made decision of social constructionism, the choice of belief within epistemology fell naturally to interpretivism. Moreover, the idea that there is no knowledge of the external reality besides what the observer can comprehend (Alharahsheh & Pius, 2020, p. 40), we do agree with. This also motivated the choice of interpretivism. As previously mentioned in this study, social media is a quite new phenomenon and due to this, relatively unexplored within B2B marketing firms and its influence on business performance. Therefore, the purpose of this study was to further explore this research area and its complexity, which motivates why we choose a subjective view rather than an objective view (Collis & Hussey, 2019, p. 46).

Lastly, the positivistic view argues that true knowledge comes from phenomena that can be measured and observed in order to generalize a population based on the result from a sample (Alharahsheh & Pius, 2020, p. 43). Positivism consists of the five assumptions (1) the principle of phenomenalism, (2) the principle of deductivism, (3) the principle of inductivism, (4) objective and (5) the distinction between scientific- and normative statements (Bell et al., 2022, p. 31). Since social phenomena involve senses such as feelings, values and attitudes which are not able to be confirmed, we as authors for this study do not agree with assumption (1). Moreover, both assumption (2) and (3) do not match the practical methodology for this thesis since our purpose is to receive a deeper understanding of social media influence rather than to test it in order to create law-like generalizations. Due to the fact that researchers are a part of the study, we needed to reject assumption (4). Lastly, we personally consider that there is no clearly stated difference between scientific- and normative statements and therefore assumption (5) will not be accepted within this study. Due to these assumptions of positivism, we found this belief not appropriate for our study and this thesis is therefore based on interpretivism for the epistemological assumption.

3.4.3 Axiological

The last part of philosophical assumption is the axiological assumption, which relates to the connection between the researchers and their values in terms of judgment and how that affects the choice of subject to study (Saunders et al., 2019, p. 134). As well as the role of values and ethics. The axiological assumption has two different stances, which are positivism and interpretivism, and depending on what stance, they have a different understanding of the role of values (Collis & Hussey, 2021, p. 43). Positivists consider the process of research as value-free as they consider that they are independent of what they are researching. Positivists believe that the objects they are studying were present before they had an interest in studying them, as well as these researchers, are interested in the connection between the objects they are researching. Additionally, positivists think that their research activities have no impact on the objects they are investigating, therefore they will still exist

once the study is finished (Park et al., 2020, p. 692). In contrast to positivists, interpretivists believe that even when these values are not stated explicitly, researchers nonetheless have them (Alharahsheh & Pius, 2020, p. 42). These values influence what is accepted as fact and the inferences that are made from it. The majority of interpretivists consider the subject of the investigation to be associated with the researcher. This thesis is based on interpretivism, and the reason for that will be further presented.

In accordance with interpretivism we cannot be sure that our own values will at some point affect the study to any degree and in addition, we can not assure that the research will not be biased of any kind. This, since we argue that it is impossible to have total control over our own values. Hence, we find it relevant to believe that the scientist's own values might have impacted for example the chosen topic, method and the stated research question. To reduce personal opinions, it is of value to reflect on the fact that they do exist (Biedenbach & Jacobsson, 2016, p. 146). It is important to explicitly reflect on one's values during the process of conduct and when doing the research (Saunders et al., 2019, p. 134). This study mixes two approaches, interpretive philosophy as well as social constructive assumption. Since we want to be transparent with the readers, as well as we try to minimize our own values and opinions. Furthermore, since this study is based on these two, we believe that our research will be affected by the interviewed respondent's own opinions and values as well as how we construct the data. To conclude, based on the previously mentioned arguments we do believe that the interpretivism philosophy is a good fit for our study.

3.5 Research approach

There are mainly three approaches when reasoning for the research approach, which are: deductive, inductive, and abductive reasoning. The reasoning chosen will describe the use of theory and its relationship with research findings (Saunders et al., 2019, p. 152). This thesis has used an inductive research approach when reasoning.

The inductive research approach creates a theory based on observations made from the study (Collis & Hussey, 2021, p. 8). The reason we found the inductive approach suitable for our thesis is that we examined conclusions based on our findings. This research approach moves from observations to making statements, which suits to fulfill our purpose of the study when understanding the business performance influenced by social media marketing in the context of lead generation within SME B2B companies. Since this study uses semi-structured interviews with a specific type of company and the results come up with conclusions, which corresponds with the inductive approach. Furthermore, the inductive approach has its purpose to define common patterns and themes through its data collection (Thomas, 2006, p. 238). Due to the fact that our study has its purpose to reveal the influence on business performance, we did also search for common patterns and themes seen in our collected data.

The deductive research approach means that both conceptual and theoretical developed by the researchers at the beginning of the study with a purpose to later be tested by empirical observations (Collis & Hussey, 2021, p. 7). Since we did not plan to test previous theories by our observations, this argues why the inductive approach is more appropriate for our study compared to the deductive approach.

The last main research approach is abductive reasoning. The abductive approach is a mixture of deductive and inductive research that delivers a suggestion on how to generalize rules and patterns rather than stating them (Kovács & Spens, 2005, p. 138). Moreover, the abductive approach process can be seen as iterative, where the researcher goes back and

forth between stated theories and observation findings. This approach will match suitable theories depending on the findings from the study in order to develop a conceptual framework (Dubois & Gadde, 2002, p. 559). The new set of data collection will further be tested with the conceptual framework when developed (Saunders et al., 2019, p. 153). The reason why abductive reasoning will not be used within this study is mainly due to the reason that our intention is not to go back and forth between previously stated theories and our collected data. The purpose as well as the stated problem of this study make the abductive reasoning less suitable, due to the fact that how to answer the stated research question for this study, can not be fully answered by focusing on matching stated theories with our findings.

3.6 Research design

Research design has its purpose to describe the overall strategy of a study, where the researchers have made underlying important decisions for all components to be logical and integrative (Gorard, 2013, p. 3). The chosen research design depends on the study and what is seen to have the best fit for the purpose of the report. First step of the research design was to decide if a qualitative- or quantitative method is most suitable and should be applied in order to serve the research purpose in the most efficient way (Saunders et al., 2019, p. 174).

This thesis uses a qualitative method. The qualitative method focuses on understanding the meaning of words rather than focusing on numbers (Gorard, 2013, p. 6). The qualitative method is constructed based on three main features. Firstly, the qualitative method refers to the inductive view of the connection between research and theory (Thomas, 2006, p. 238). This study uses, as previously mentioned, an inductive approach when reasoning, which we have stated as well as argued for. Secondly, the qualitative method often refers to the assumption of ontology as social constructivism (Saunders et al., 2019, p. 133). As mentioned earlier, our personal belief is that knowledge is due to humans' perceptions. Based on this, we chose social constructivism for ontological positioning. Lastly, qualitative studies often use interpretivism for the epistemological assumption (Collis & Hussey, 2021, p. 42), which will be the case for this research as well mainly due to the reason of our own values and beliefs. To summarize our philosophical assumptions as well as a research approach, we found it suitable to collect qualitative data in order to be able to fulfill the purpose of this study as well as to answer the research question. In contrast to the qualitative, the quantitative method is seen to mainly be designed by using a deductive research approach, positivism as epistemological positioning, and an objective view for ontological assumption (Saunders et al., 2019, p. 176). Due to this, the choice of conducting a qualitative method has been strengthened, since our choices made for this specific study are seen not as appropriate for conducting a quantitative study.

Moreover, the importance of research design is due to the reason that the design relates to the purpose of the research which in the end should answer the research question (Collis & Hussey, 2021, p. 53). In order to answer the stated research question, the study could either be designed as exploratory- descriptive- or explanatory research (Saunders et al., 2019, p. 186). Firstly, the formulation of questions should be written with regard to what would be gained by asking specific questions according to exploratory research. Secondly, descriptive research design is used in order to further describe or receive knowledge on an already existing phenomenon (Saunders et al., 2019, p. 187). Thirdly, explanatory research regards reports that state the linkage between variables with the purpose to explain relationships and correlations for specific situations or problems (Collis & Hussey, 2021, p. 61). This thesis uses an exploratory research design. Since social media usage is seen to be more commonly used as well as it is frequently developing (Lashgari, et al., 2018; Fraccastoro et al., 2021),

we argue that an exploratory design is most suitable to our purpose of the study. Although previous studies on the topic of social media have been done, we found it still relevant to use exploratory design in order to generate a deeper understanding of the phenomenon due to its constant changes. Based on these motives, we considered exploratory design as the most suitable and relevant research design for this study.

3.7 Overview for chosen scientific methodology

Table 1: Overview for chosen scientific methodology

Research philosophy	Interpretivism
Philosophical assumptions: <ul style="list-style-type: none"> • Ontology • Epistemology • Axiological 	<ul style="list-style-type: none"> • Social constructivism • Interpretivism • Interpretivism
Research approach	Inductive approach
Research design & method	Qualitative design Exploratory

Source: Authors

3.8 Literature review

We started our research by doing a literature search. This can be described as a systematic process with a view to identifying the existing body of knowledge on the chosen subject (Collis & Hussey, 2021, p. 67). This was the first step that we took in our process and where we started looking more broadly at what already exists within social media and B2B marketing. We identified relevant keywords which we started searching for. Bell & Waters (2016, p. 102) points out the relevance of using search words to eliminate irrelevant sources. Keywords including: social media use, B2B marketing, B2B SME, and business performance due to social media were often used. By doing this, we identified several gaps within the topic. When the gaps regarding the subject were found we continued to further limit our keywords more specifically according to the gaps found. Our keywords were narrowed down to “Influence from social media on business performance within B2B marketing” and “Influence on business performance in terms of social media within B2B marketing”. After stating the keywords and identifying the boundaries of the chosen subject, our next step was to start searching online databases.

In the early stage of the search for articles, we noticed that our definition of social media use in B2B marketing matched with the definition used in the articles. All our keywords were used to find articles within social media use in B2B SMEs marketing companies that were of value for our study. By doing this, we could develop a deeper understanding of the subject. Since we saw a lack of studies regarding the influence of social media on business performance in B2B marketing SMEs, we subtracted and combined them in several constellations to collect as much information as possible regarding the subject. Then it was possible for us to find valuable research on the different subjects. Studies showed for example that social media use had been a lot more explored within the B2C sector than B2B. To conclude, we have used the funnel strategy when conducting our literature search (Saunders et al, 2019, p. 81; Tracy, 2013, p. 27). This can be described as you start searching

literature broadly, and then subtract and start focusing on a more specific area to, in the end, convert the literature search into a research question. To conclude, the researcher should bring up previous research that has been done and illustrate which parts that have a relevance for their own study.

To start with, the literature review covers B2B marketing and social media research. This can be seen as our first step in the process of literature review as we identified the boundaries of social media within B2B marketing. Then we moved on to focus on our efforts on particular impacts of social media. Saunders et al (2019, p. 90) points out the value of using recent reviews, since that can be beneficial when defining the topic as well as when defining keywords that are of value. Since it is easy to access the internet and databases (Saunders et al, 2019, p. 94), we started looking at databases such as Umeå University library database and Google scholar. By using these databases, we could look for full-text databases, which we then got access to full text articles and books (Saunders et al., 2019, p. 95). We had two criteria in terms of exclusion when searching for literature: peer-reviewed as well as no previous research that was published before 2009. When coming to the search of social media specifically, we tried to be even more up to date with previous literature. As social media can be seen as a relatively new phenomena. The search on social media gave major results, however, when putting it into context with our other keywords from our research question, we were able to conduct searches for more relevant literature. By only looking at peer-reviewed articles, the number of relevant articles could be reduced further. This further helped us to more easily choose the most relevant articles for our research question. We established our boundaries of social media use within B2B marketing SMEs from our chosen keywords. Furthermore, we chose to manually select articles that were researching social media influence on business performance within B2B marketing SMEs.

To summarize, the literature review provided the base of knowledge for our chosen subject. It resulted in several articles that helped us gather a deeper understanding of our topic. It helped us identify the gaps in the literature related to influence on business performance from social media within the B2B SME sector, in terms of lead generation. We started our literature search by looking at social media use in B2B SMEs and the influence of social media use and then restricted it down to more specific keywords. This is why our study was based on a funnel strategy, which means that you initially identify the scope within the selected field. This, in turn, starts with a broad search for literature, to capture a range of elements (Tracy, 2013, p. 27). Our composition of a research question resulted in the following: How does the use of social media among Swedish small-to-medium-sized enterprises specialized in Business-to-Business marketing influence business performance in the context of lead generation?

3.9 Source criticism

The theoretical base for this study is collected from the Umeå University library database and Google Scholar as well as books, government websites, and webpages. When information is being collected from already existing literature it is of great importance to be critical when reviewing the sources (Koch & Kinder-Kurlanda, 2020, p. 276). Due to the fact that some of the sources used in this thesis are external, it was important for us to have a critical point of view when choosing our sources. Literature states four different criteria for source criticism which are: authenticity, the relation in time, interdependency, and freedom of tendency (Thurén & Werner, 2019, p. 12).

The first of the four criteria is authenticity, which refers to if a source is what is stated to be, if the source is actually genuine, or if it is misleading (Thurén & Werner, 2019, p. 27).

Therefore, we have relied on peer-reviewed articles to avoid the usage of non-authentic sources. The majority of peer-reviewed articles referred to in this thesis have been retrieved from the Umeå University library database. However, we have referred to some articles from Google Scholar. Since it is not possible to only search for peer-reviewed articles on the search engine Google Scholar, we have carefully read those articles and reviewed the authors to compare the level of authenticity to the peer-reviewed articles found at Umeå University. In addition, we have looked at the number of citations that the articles have been given as this is typically evidence of frequent and relevant article usage. Thus, by looking at the database Google Scholar could increase the likelihood of using non-authentic sources. Furthermore, we have used some sources from government websites, which can be expected to be of a high level of authenticity. Web pages are merely used to describe certain terms or definitions and are therefore also considered to be of sufficient authenticity. This is because the chosen webpages are with stated authors who are employed to write for the website and since it is not taken from newspapers it could be seen as more biased. With this conclusion, we believe that our study demonstrates a high level of authenticity as well as that the sources function as a foundation to strengthen our arguments and assumptions by referring to several references.

Secondly, the next criteria is the relation in time that should be taken into consideration. The relation in time describes the relationship between the event and the story, the more time that has elapsed between an event and the story, the higher the reason to consider the story to be outdated and less relevant (Thurén & Werner, 2019, p. 12). By being aware of this, we have strived to refer to as recently published sources as possible. When describing theories or definitions like marketing and lead generation, the chosen sources were a bit older given their obvious longer existence in time. However, in terms of social media, we strived to use more recent sources since social media is a quite new phenomena which makes older sources less relevant. By combining the older sources with more recent sources, we have ensured that the references still are relevant. The older sources were used to establish the base for the topic, which the more recent sources provided for more up to date insights, and therefore made the literature more applicable.

Thirdly, the interdependence criteria describes that the sources should stand for themselves (Thurén & Werner, 2019, p. 12). Namely, the source should not be a transcript or a summary of another source. If the source is a person, it should not be exposed to a suggestion or compulsion. This thesis has strived for the use of primary sources, and is therefore based on mainly referring to these types of sources in order to fulfill this criteria. When finding a definition that we argued to be of value for the study, we have strived to find the primary source instead of using secondary sources. This could be a reason why some of the sources are a bit older. Furthermore, we try to state several authors from different sources when argumenting for facts, since Thurén & Strachal (2011, p. 15) points out that for a statement to be reliable, it should rely on at least two sources that are independent from each other.

As a last step, Thuren & Werner (2019, p. 12) states that the final criterion is freedom of tendency. It refers to the one who has personal, economic, or political interest to give a false picture of reality and is therefore an unreliable source. Our goal has been to use different primary sources to make a conclusion if the provided information from the used sources corresponds to what previous literature has accounted for regarding the subject matter. This opened up the opportunity to compare information from different studies to see if they are deviant or interplay with each other. By using peer-reviewed articles and having the previously mentioned aspects in mind, we believe our study is reliable. However, even though we took this aspect into consideration, we cannot be fully sure that we as authors are unbiased.

4. Practical methodology

This chapter will demonstrate the practical methods used for this degree project. The chapter begins with introducing the overview of empirical method design, the strategy for data collection and the sampling process. Moreover, the interview guide, recording and transcription from interviews and the conduction of the interviews. Lastly, it will present the analysis for data collection and research ethics for this thesis.

4.1 Qualitative method as the choice of study

Our study is aimed to answer the “how” question as our research questions are formulated: How does the use of social media among Swedish small-to-medium-sized enterprises specialized in Business-to-Business marketing influence business performance in the context of lead generation? Therefore, it should take on a qualitative study (O’Brien et al., 2014, p. 1248) as qualitative studies are exploring “how” and “why” questions that are related to social or human phenomena. Qualitative research could impact the literature in several fields of study by interpreting, describing, and generating theories regarding social interactions and experiences of individuals as they occur in natural situations rather than experimental ones. The goal of doing qualitative research is to develop knowledge of the experiences and perspectives of individuals or groups, as well as the context in which these are situated (O’Brien et al., 2014, p. 1245). We could argue for our chosen field of study as we want to gather insights into the field of study that we have focused on. Since a quantitative method focuses on numbers or variables (Smeyers, 2008, p. 691), in our opinion, it is not preferable to use this method since we focus on the influence in terms of “how”, which numbers are not a preferable fit for understanding that. Since we chose an interpretive approach to our study, we strive to achieve increased credibility (Jaiyeoba et al., 2018, p. 140). Interpretivism lends itself to qualitative methods by exploring individuals' behaviors and experiences in a particular scope (Woods & Trexler, 2001, p. 70). First of all, it is due to the proposition given by O'Brien et al. (2014, p. 1248), regarding the exploration of the areas in which our competence is too weak to generate knowledge of new or poorly understood situations and the understanding of the process that led to the outcome. This study attempts to fill this knowledge gap by conducting an empirical examination into the phenomenon that social media influences business performance within B2B marketing SMEs.

Secondly, in order to better understand the influence from social media within B2B marketing SMEs, we choose to create the insights from a perspective in business performance in terms of lead generation rather than basing the understanding of the numbers that previously have been researched. Since O’Brien et al (2014, p. 1248) means that qualitative studies explore the understanding of influence of the context that are surrounding actions and furthermore generating knowledge on which the processes that resulted in the positive or negative outcomes were. This study intends to explain how social media influences business performance in the context of lead generation. Though the results could show how similar topics could be handled. We do believe that a general result should include more respondents than we are able and intend to examine in addition to conducting qualitative research on the topic. Moreover, generalization is typically done in quantitative research (Bryman & Bell, 2011, p. 164), which we did not do. When performing a study of this grade, we did, however, address the critique of the qualitative research methodology.

4.2 Data collection strategy

For the data collection strategy, there are mainly four different methods to use within qualitative research which include interviews, observations, analysis of documents, and focus groups (O'Brien et al., 2014, p. 1248; Bengtsson, 2016, p. 10). Using a method whose focus is to collect data in the form of words can be categorized into either primary- or secondary data (Eisenhardt, 1989, p. 534). Primary and secondary data could be used in a qualitative study either separately or combined with each other depending on the case (Eisenhardt, 1989, p. 537; Hox & Boeije, 2005, p. 596; Johnston, 2014, p. 619). In our thesis, we have used a multiple-source collection with the purpose to gain higher credibility of the data (Grove & Fisk, 1992, p. 223). For the primary method, we have chosen semi-structured individual interviews as well as secondary sources such as websites for data collection. This decision was made based on the purpose as well as the stated research question for this study, where in the case only one of these sources would have been used it would not have generated enough in-depth understanding of the chosen topic. The reason why only using already existing data would not generate enough in-depth understanding is due to the fact that it is quite limited and therefore would not answer our research question in an efficient way. On the contrary, only using primary data gathered from limited occasions might seem poor. Due to this, the primary data might need to further be complemented based on the diversity of social media marketing and its influence. Based on this, we argue that using a multiple source selection will be most efficient for our data collection since this will give us the possibility to take advantage of both approaches.

4.2.1 Secondary source for data collection

Secondary data considers data that has been collected by another author rather than the researcher itself in order to serve a new purpose (Sørensen et al., 1996, p. 435; Cowton, 1998, p. 424; Collis & Hussey, 2021, p. 20). This type of data has easier access and comes in forms of for example websites, magazines and organizational reports etcetera. Advantages that come from using secondary data could be due to time efficiency and being less costly compared to primary data collection (Sørensen et al., 1996, p. 435). Additionally, using secondary data may help reduce risk of potential bias in a research (Cowton, 1998, p. 431). In this study, the secondary research collected and reviewed is mainly from websites. These collected researches have helped generate a context for further collection of primary data. The necessity of collecting secondary data is due to the reason that it helps lead the way for the primary data collection. This, since the secondary data is used in research to further generate information which could help understand and choose potential relevant participants for a research (Bell et al., 2019, p. 357). For example, collecting secondary sources helped us receive a better understanding of the phenomena of social media marketing in a business context, which later helped us identify our target group of participants for this study.

Moreover, using secondary sources is deemed relevant when formulating the stated research question, which we have been presented in section (1.3), regarding how social media use in a business-to-business context influences the business performance in terms of lead generation. The collecting of secondary data should be done before the interviews in order to have pre-knowledge which may increase the ability for researchers to integrate with the respondents during the interview session (Hox & Boeije, 2005, p. 598; Collis & Hussey, 2021, p. 67). This could furthermore be time efficient since more time of the interview could potentially be used by asking deeper and important questions during the interview session. The answers received during the interview could further validate the secondary research collected and due to this, the secondary research and primary research will work complementary with each other.

4.2.2 Semi-structured interview as primary source for data collection

The main primary source for data collection of this study was the use of individual semi-structured interviews. This choice was made due to the reason that semi-structured interviews make it possible to conduct exploratory research in order to provide new concepts (Barriball & While, 1994, p. 333). Interviews can both be formulated as closed questions, which suits for quantitative studies, as well as open-ended questions, which are more commonly used within qualitative research (McIntosh & Morse, 2015, p. 1). Since we wanted to better understand the influence of social media and its influence on business performance in the context of lead generation, individual semi-structured interviews seemed to be the most appropriate choice due to the reason that few questions will be prepared in advance, while the interview itself will encourage the respondent to speak freely within the research topic (Barriball & While, 1994, p. 334). Using this method helps to avoid the risk of missing to gather information about each and every specific theme of the study, which could have been the case if we would have used unstructured interviews (McIntosh & Morse, 2015, p. 2). The semi-structured interview allows new questions to take part during the interview (Collis & Hussey, 2021, p. 121). Why it is of value to use semi-structured interviews within a qualitative study is since it allows deeper exploration of the chosen topic by having the ability to add new questions. This could be the case if situations appear during the interview where researchers feel the need to better understand for example the respondents' attitudes better (Barriball & While, 1994, p. 329). On the contrary, structured interviews do not have this advantage since new questions are not allowed to appear during the interview and each interview should be identical regarding the questions (Collis & Hussey, 2021, p. 121). This will affect the depth of the information received from the interview. Based on this information regarding the choice of structure of the interview, we deemed that the semi-structured interview was most suitable for our research.

To summarize, this thesis has used a multi-source method for the collection of data which includes both primary and secondary sources. The secondary data collected comes from websites with the purpose of further complementing the semi-structured interviews, which is the main primary research for this study.

4.3 Sampling process

This thesis has chosen a merge of purposive- and convenience sampling methods, which is appropriate since this study aims to receive a deeper understanding of individuals' experiences (Barbour, 2014, p. 68; Jaiyeoba et al., 2018, p. 141). Additionally, a specific research area is chosen which requires a specific sample to study, therefore a purposive sampling process is suitable in order to accomplish this (Silverman, 2011, p. 388). On the contrary, since the use of probability sampling cannot assure that the chosen participants suit the research purpose and questions (Saunders et al., 2019, p. 297), this further motivates why purposive sampling is a suitable method for this thesis. Based on the announced research gaps argued for in the problem discussion, as well as the purpose of the study and its research question, the criteria for participating in our study were:

- Small-to-medium sized B2B marketing firm
- The company needs to be present in Sweden
- Uses lead generation within their operations

Purposive sampling and convenience sampling, which is the chosen sampling method, is two out of four approaches associated with non-probability sampling (Taherdoost, 2016, p. 22). The first approach uses a sample that could represent a broad population and is called

quota sampling. Second approach is snowball sampling, which is a method where the participants enroll new participants appropriate for the research. Thirdly, convenience sampling is the method where the participants are selected due to easy access of respondents. Lastly, the purposive sampling method is when the participants is selected based on the researcher's knowledge and its fit of chosen setting for the sample group. In this thesis, we have decided to interview one person from different organizations to better understand the social media influence on business performance in terms of lead generation. The participants in this study were chosen by a purposive sampling process. This, since we as researchers for this study have contacted individuals of our knowledge that work within SME B2B marketing firms and could fit into our study. Consequently, the participants had to fulfill the requirements above-stated to fit into the study.

If the intention of this research would have been to study multiple types of business performance within one organization, we would have chosen the method of snowball sampling (Tahderhoost, 2016, p. 22). However, since we have specified business performance in terms of lead generation, choosing to interview only one organization would not be convincing to state how the use of social media influences business performance in the context of lead generation for more companies other than the specific organization interviewed. Therefore, snowball sampling would not be suitable.

4.3.1 Access of respondents

In order to find participants, we used different strategies to access suitable respondents that we found relevant for our research. On the one hand, we searched for suitable companies on the platform LinkedIn. This helped us to further identify relevant and potential candidates to reach out to those we saw meet the requirements of the study. We then contacted the potential participants where several of the asked individuals accepted to participate in our research. On the other hand, we used our own network to find appropriate respondents. In order to make sure that these individuals were suitable for our study, and before integrating them in the study, we initiated a dialogue. Using this method helped us find suitable participants that could contribute to our research.

4.4 Pilot interview

We decided to conduct a pilot study prior to the actual interviews with the purpose to test the interview guide. This decision was made in order to get feedback and insights, as well as to identify potential problems with the interview guide (Kim, 2011, p. 190; Connelly, 2008, p. 411) before the actual interviews take place. Moreover, to ensure that the methods chosen will work as planned in practice as well as they did in theory (Van Teijlingen & Hundley, 2002, p. 33; Thabane et al., 2010, p.5). The pilot study could either be tested on an individual with small expertise on the research topic or tested on similar individuals as the sample of the research (Bell et al., 2019, p. 265).

We decided to perform our pilot study on an individual that was similar to the chosen sample of the study. Feedback and insights we received from the pilot study were that we needed to modify some parts of the interview guide that we had initially conducted. As an illustration, we noticed that some of our questions could be answered by yes or no, and therefore needed to be modified in order to be able to receive a deeper understanding of our participants' answers. Due to the fact that we have chosen a qualitative research method and therefore should have open-ended questions in order to get richer answers, we decided to revise the closed questions so they would better fit into the semi-structured interview and the purpose of the study. Additionally, due to the pilot interview, we could indicate the time

extant which we later could inform the participants of the required time it takes to complete the interview.

4.5 Interview guide

Our interviews, which were individually semi-structured, were constructed based on the interview guide, traced from our research question. The design of the interview guide was in turn based on themes that can relate to our stated research question. The designed interview guide is segmented into nine different themes which consist of: introduction, B2B SME, Swedish market, social media, B2B marketing, B2B marketing through social media, influence from social media usage, a business performance due to social media and business performance in terms of lead generation. We also did leave some room for the interviewees to express new or alternative aspects of the term social media, to in that way, get their full experience of it.

The next step of the process was to compose questions for the respondents to answer, with a connection to each theme that in turn was based on the research question, purpose, and theoretical framework (Appendix 1). Bell et al (2019, p. 439) highlight the importance of designing interview questions that are flexible in order to be able to receive a deeper understanding of the respondents' subjective truth. However, the interview questions should not be too specified or leading (Bell et al., 2019, p. 440). We decided to have our semi-structured interviews in Swedish, due to the reason that all the companies that were being interviewed were Sweden-based companies, as well as all respondents are native Swedish speakers. Therefore we made the decision that it would be more comfortable for both parties to do the interviews in Swedish. Although, this could result in an increased risk of translation problems (Bell et al., 2019, p 70), which we are aware of. In order to prevent this risk, all interviews were recorded, with the purpose to enable backtracking and repeat the answers. We also gave the respondent the opportunity to do the interviews in English if requested from the respondents.

The list of interview questions has been based on the following logic, to begin with, every interview started with a short introduction regarding the study and the rights of the participant. Shaping the start of the interview is of great importance to minimize the risk of bias and gain trust from the respondent (Saunders et al., 2019, p. 456). Following this, questions pertaining to the various subjects were followed. We choose to apply an open question structure in order to open up the possibility for the respondent to avoid interference from the researchers, as well as give them the chance to fully explain their individual thoughts. When using an open question structure, we did leave out some of the remaining questions if we noticed that we were already satisfied with the answers given by the respondent. If that was the case, the remaining questions were seen as redundant. Furthermore, we tried to avoid prompting, which can be described as when the researcher answers an already asked question, which therefore can be seen as an unreliable method (Bryman & Bell, 2011, p. 220). To avoid this, we were cautious when helping the respondent in answering questions. We did also ask follow-up questions since it was an open-question interview format, we could do this when we felt the need for deeper explanation or more information. At the end of the interview, the interviewee was informed that the interview was coming to an end by saying that we have asked all our questions, as well as asking if the participant had any final comments (Collis & Hussey, 2021, p. 123).

4.6 Conducting of interviews

After receiving positive responses from interview participants, we followed up by sending a confirmation by email. The participants had the possibility to suggest which time and place suited them best, meaning if the participants preferred Team- or on-site meeting for the interview. Offering the participants to make this decision, hopefully, increased a feeling of comfort as well as empowerment when enabling them to communicate openly and interact with the interviewers (Elwood & Martin, 2000, p. 656). The option of having the interview on Teams is due to the reason that it is sometimes preferred in qualitative research due to its flexibility (Weller, 2017, p. 613), as well as since some of the participants are located in different cities around Sweden. More importantly, having the interviews held on Teams is considered to provide the same data quality and richness as interviews held face-to-face (Janghorban et al., 2014, p. 2; Reñosa et al., 2021, p. 1). One participant preferred to meet in person for the interview, while the other seven participants were interviewed through Teams. In order to maintain compliance on data record and transcription, we chose to use the record function on Teams meeting for all interviews, including the interview that was done in person.

The length of the interview varied based on the information provided by the respondent (See Appendix 2).. Both of us, the authors of the study, participated in the conduction of the interviews. Since all of the respondents are native Swedish speakers, the participants felt more comfortable answering the interview questions in Swedish, and therefore this was the chosen language of the interview. However, we are aware that problems with the translation may occur when doing a translation of interviews. In order to address this issue, both of us, the authors of the study, go through the translation several times and listen to the interviewee and their tone and expression in order to get an as correct translation as possible. Therefore we believe this did not limit the conduction of the empirical findings.

Before starting the interview and its first question, we asked the participant if they agreed to us recording the interview. The given reason for recording the interview was to have the ability to rehearse the participant's answer in order to further transcribe the content as well as to be present within the interview by not needing to take notes during the interview. Thus, this gave us the possibility to be more focused when listening and to ask follow-up questions. In all eight conducted interviews, the respondent gave us permission to record the interview. After agreeing to the recording, we started off by asking the first introductory question.

Following the interview guide that we had conducted and tested through our pilot interview was the main focus throughout the real interview with all the respondents of this study. However, when we experienced that something mentioned by the respondent was unclear and needed some clarification, we included some follow-up questions to get a richer understanding. In some interviews, we felt the need to ask more follow-up questions while in other interviews, we felt the need to focus on asking the respondent if we understood their answer correctly. Having interviews with different lengths could be seen as a challenge since the longer interviews may contain more useful information and therefore the empirical findings can be primarily based on the longest answer given by a respondent. However, we do not believe that long interviews necessarily mean that all information given by the respondent is relevant for the purpose of the research. Additionally, we do not believe that hindering the respondent to develop their answers, will not necessarily be beneficial for the research and its result. Furthermore, in some of the cases of the conducted interviews, the respondent answered an upcoming question in an early phase of the interview. In these situations, we chose to not repeat the question and therefore eliminated the question from the interview guide. In conclusion, we encouraged the participant to speak freely as long as

the answer given was connected to at least one of the interview themes. The purpose was to ensure that an equal amount of space for the chapter on findings would be divided among the respondents participating in the study.

4.7 Recording and transcription

To be sure that the answers from the interviewees are reflected in the correct way, we took the decision to record all interviews. We did ask all the interviewees if they were okay with audio recording before starting the interview. This is of importance due to ethical aspects, the respondents of the interview need to give consent to audio recording before starting to record (Collis & Hussey, 2021, p. 28). According to Saunders et al., (2019, p. 461) by recording an interview more attention is drawn to the interviews. Furthermore, by not audio recording, it is easier to miss out on valuable information from the respondents, as the researcher might have focused on writing down notes instead of listening to the respondent. With that in mind, we draw the conclusion to not take any notes. In order to prevent the interviewee from feeling uncomfortable with being recorded, which Bell et al (2019, p. 445) argue could be the case. We clearly stated before starting the interview that all the recordings will be deleted immediately after it has been analyzed. After the interview was conducted, our next step in the process was to process the data from the interviews, which we did in the form of transcription.

Transcribing can be described as a sound reproduced in writing that is exactly the same as the audio recording, which increases the validity of the study (Bell et al., 2019, p. 447). The interviews were recorded on the Microsoft Teams platform. To prevent any disconcerting by only using one recording, we used two different computers to ensure that the audio was being recorded. We started with the transcription shortly after the process of interviews were done, to ensure that we kept a fresh mind regarding the interviews. It is important to capture all the respondents' elements when transcribing, for example, non-verbal communication, which can be how the respondents say something (Saunders et al., 2019, p. 645). Those elements are hard to capture since the interviews were conducted digitally, though all of the respondents had their cameras on, which made it easier to capture those elements.

When coming to the process of transcription, we used both manual and dictation programs. We started by using a dictation program, and after that manually went through it to ensure that we did not miss any important words or sentences. By using a dictation program the speed of the process increased. Saunders et al, (2019, p. 645) point out the value of time when using assistance tools when transcribing. However, there is also criticism against using assistance tools as it can distance the researcher from the data. Therefore we believe that a combination of both manual and dictation programs is the most fitting way to get as good data as possible.

4.8 Data analysis

4.8.1 Data analysis approach

When the transcription was conducted, the process of analysis moved further to coding of the empirical data. Existing literature within qualitative methods for data analysis proposes thematic analysis as an appropriate approach (Saunders et al., 2019, p. 695; Silverman, 2011, p. 58). This thesis is based on a thematic analysis. Further on we will discuss why the choice fell on this analysis approach.

A thematic analysis approach can be described by searching for and identifying patterns and themes within the collected data, one or several codes build a theme (Braun & Clarke, 2006, p. 79). The theme will include important parts of the data and makes it possible to categorize similar answers (Braun & Clarke, 2006, p. 82). Why we chose to go with a thematic analysis, is based on several arguments. Firstly, a thematic approach when doing data analysis is generally thought of as a general approach when analyzing qualitative data (Saunders et al., 2019, p. 651). The purpose of this approach is to search for patterns or themes that occur across a data set, which could be interviews and observations. Since we have conducted interviews with the purpose to recognize patterns, we find this approach suitable. Secondly, a thematic analysis offers a systematic but flexible and accessible approach, to in that way analyze the data (Braun and Clarke, 2006, p. 96). It can be seen as systematic since it provides a logical way to analyze data. By this, thematic analysis can be useful when analyzing both small and larger sets of data, leading to deep descriptions and explanations (Saunders et al., 2019, p. 651). Thirdly, a thematic approach can be useful in several ways, which for example could be; embracing large amounts of qualitative data, integrated data drawn from transcripts and notes, can identify key patterns from a set of data for further exploration etcetera. As mentioned earlier, this is beneficial in our study since our purpose with the qualitative research is to gather patterns and keywords from interviews. The disadvantage of using a thematic analysis can be that it is so flexible, this flexibility could lead to a lack of coherence when creating themes made from the research data (Nowell et al., 2017).

When conducting a thematic analysis, requires more involvement from the researcher, since thematic analysis moves beyond stated words and with a larger focus on identifying as well as describing implicit and explicit ideas within the data which also can be seen as themes (Guest et al., 2011, p. 10). Which later on is being developed into codes to represent the identified themes. Although we are aware that this approach is a bit more time-consuming, we did still argue that using a thematic analysis is the best fit for our study.

4.8.2 Data analysis process

When processing the data analysis, we were inspired by Evansluong (2016) five-step process. This process starts with developing initial codes, the second step is developing cross-case first-order codes, thirdly it is to develop cross-case second-order codes, lastly, the fourth step is developing cross-case aggregate dimensions.

Step 1: Developing initial codes

In the first step, we had our main focus on creating initial codes from the interview records. We conducted this immediately after the transcription of the recording from the interviews where done, before starting with the next interview. By listening to the audio recordings several times and by both of the researchers, we ensured that all the relevant information was included. When the transcription was done, we as the authors of this study, did both outline words and sentences that we agreed were of importance for the results of the thesis. After that, we compared the chosen words and could therefore develop initial codes. The initial codes can be seen as “first-impressions” (Hsieh & Shannon, 2005, p. 1281) by the researchers. The purpose of this step is to get an overview of the collected data by listening and reading it through to get an understanding (Saunders et al., 2019, p. 205). This step gave us 354 initial codes across the eight interviews that we conducted (See table 2)

Table 2: Initial coding results

Case	Number of Initial Codes	Percentage of Initial Codes
Case 1	29	8%
Case 2	36	10%
Case 3	35	10%
Case 4	51	14%
Case 5	36	10%
Case 6	41	12%
Case 7	78	22%
Case 8	48	14%
Total	354	100%

Step 2: Developing cross-case first-order codes

Secondly, the next step was to conduct a first-order analysis to conduct the first-order codes. This was done by an analysis of the initial codes within all interviews, to generate corresponding themes that we found were of most value for our study. Grodal et al. (2020, p. 594) states that the main focus of the process of doing a qualitative analysis is to conduct categories that can build the base for newer insights into the field of study. By doing the coding we could form the data into themes which were divided depending on what similar characteristics they had. Furthermore, the first-order codes were conducted by collecting similar elements, quotes, and components. To remain true to the context of the data collected from our interviews, as well as to avoid the risk of misrepresentation, the data from the interviews were always quoted as expressed by the participants. In conclusion, the first step in going from a specific to a more generalized set of findings was to create the first-order codes (Langley & Abdallah, 2011, p. 215). The creation of first-order codes resulted in ten codes, which are presented below in Table 3.

Table 3: Overview of first-order codes

First-order codes
1a1. Increased expectations on companies to work with digitalization and recognition of the company
1a2. B2B marketing companies offering digital marketing guidelines
1b1. B2B relationships are based on human interactions and use of web based platforms
2a1. Choice of web-based platforms should be decided based on the company's audience
2a2. There is a link between planned digital marketing activities and the profit gained
2b1. LinkedIn being the premier web-based platform for B2B companies
2b2. Instagram is difficult to spread publicity due to its personal environment

3a1. Helping customers to understand the impression of the reached audience
3a2. Paid ads on web-based platforms for higher exposure
3b1. Understanding the relationship between the company and its customers through marketing activities

Step 3: Developing second-order codes

Thirdly, existing literature was included in the process and a comparison between the first order codes were made. Why we were doing this was due to the fact that by comparing the codes with literature could lead to similar findings and could in turn, increase the validity of the study (Langley & Abdallah, 2011, p. 209). We compared earlier findings from the literature with our first-order codes. This led us to creating the second-order themes which were a combination of a shortened version of the first-order codes and previous literature. We were using literature that was brought up in the theoretical framework to in that way construe the collected data. By combining the first-order codes and the literature we created six second-order themes, which are presented below in Table 4.

Table 4: Overview of second-order themes

First-order codes	Representative literature	Second-order themes
<p>1a1. Increased expectations on companies to work with digitalization and recognition of the company</p> <p>1a2. B2B marketing companies offering digital marketing guidelines</p>	<p>A better brand reputation has been found to give the buyer a greater feeling of assurance of the product quality, which leads to a greater willingness to pay a price premium (Cawsey & Rowley, 2016)</p> <p>B2B marketing have moved into a new era where organizations applying IT tools within their marketing strategies have shown to be most successful (Brennan & Croft, 2012, p. 104)</p> <p>“Classic forms of marketing media are becoming a thing of the past” (Krizanova et al., 2019, p. 2)</p>	<p>1a. Awareness of marketing changes and customers expectations</p>
<p>1b1. B2B relationships are based on human interactions and use of web based platforms</p>	<p>In B2B markets there are generally fewer, but larger customers and long-term business relationships (Cawsey & Rowley, 2016)</p> <p>Social media have become an extension of traditional media with a set of supplemented tools to connect and build relationships (McCann & Barlow, 2015, p. 274)</p>	<p>1b. Long-term relations through digital- and real life interactions</p>

<p>2a1. Choice of web-based platforms should be decided based on the company's audience</p> <p>2a2. There is a link between planned digital marketing activities and the profit gained</p>	<p>Awareness of purchase opportunities through the generation of leads for the SME brand within social media (Brink, 2017)</p> <p>The use of digital tools and the management of knowledge complement each other in a successful social media application (Brink, 2017)</p> <p>Using SMA as communication channels can potentially enhance SMEs' business performance in a number of ways (Wang, 2016)</p> <p>Businesses and their marketers are increasingly viewing social media as an additional marketing channel through which they can communicate or interact with their customers and prospective customers (Cawsey & Rowley, 2016)</p>	<p>2a. Tailored digital communication methods</p>
<p>2b1. LinkedIn being the premier web-based platform for B2B companies</p> <p>2b2. Instagram is difficult to spread publicity due to its personal environment</p>	<p>LinkedIn is the most commonly used social media platform in business-to-business context (Buratti et al., 2018, p. 513)</p> <p>There is variation in how people use these platforms and/or associated applications (Jussila et al., 2014)</p>	<p>2b. Digital media platforms aim and requirements</p>
<p>3a1. Helping customers to understand the impression of the reached audience</p> <p>3a2. Paid ads on web-based platforms for higher exposure</p>	<p>Companies now use SMA to communicate with their customers and suppliers, to build relationships and trust, and to identify prospective trading partners (Wang et al, 2016)</p> <p>Using lead conversion is commonly used within salesforce (Oldroyd et al., 2011)</p>	<p>3a. Supplement the number of reached individuals from marketing activities</p>
<p>3b1. Understanding the relationship between the company and its customers through marketing activities</p>	<p>Social media usage generates a huge amount of qualitative data and therefore need multiple tools to understand the effects in-depth (McCann & Barlow, 2015, p. 275)</p> <p>SME practitioners increasingly recognize that a business opportunity exists in effective SM adoption, to build and maintain issues of trust and commitment with key stakeholders in their networks, and to improve and maintain quality in the network associations (Ali Qalati et al, 2020, p. 3)</p> <p>“Marketing managers believe that it is difficult to reach the right decision-makers through digital marketing and social media” (Karjaluoto et al., 2012, p. 707)</p>	<p>3b. Understanding long-term relations through marketing reach</p>

Step 4: Developing cross-case aggregate dimensions

Lastly, we continued by analyzing the second-order themes with relevant literature, pointed out what has previously been mentioned, and furthermore compared our findings emerging with already existing literature. It is important to have the research question in consideration when conducting this last step of developing codes (Eisenhardt, 1989, p. 544). This is of importance since we want to ensure that the research question could be answered by the emerging concepts and theories. Moreover, we organized the concepts and theories, together with the literature and created a more abstract form, in order to create the aggregate dimension. Additionally, three aggregated dimensions were created and are presented below in Table 5.

Table 5: Overview of development of aggregate dimensions

Second-order themes	Representative literature	Aggregate dimension
<p>1a. Being aware of marketing changes and customer expectations on digitalization</p> <p>1b. Long-term relationships through digital- and real life interactions</p>	<p>“...social media has become a game changer...” (Kumar, 2015, p. 5)</p> <p>B2B companies have a slower decision-making cycle and organizations therefore need to be up-to-date with the market changes (Habibi et al., 2015, p. 640)</p> <p>“Online marketing communication and its new forms provide a wider range coverage area that promotes a better reach of advertising to a wider audience” (Krizanova et al., 2019, p. 2)</p>	<p>1. Understanding the market and its development of digitalization and social media</p>
<p>2a. Communication methods on digital media adapted to the chosen target group could lead to an affair</p> <p>2b. Digital media platforms aim differs and requires different marketing activities to expose the company to customers</p>	<p>“...salespeople’s use of social media leads to higher loyalty in specific B2B buying situations” (Bill et al., 2020, p. 735)</p> <p>Marketing through social media have proven to help companies in achieving higher market and business performance (Jagodič & Milfelner, 2022)</p>	<p>2. Social media marketing strategy increases business performance</p>
<p>3a. The number of reached individuals from marketing activities needs to be supplemented by lead conversion</p> <p>3b. Long-term relations can not be measured through marketing activities' reach on digital media platforms</p>	<p>Digital platforms enable for companies to get spread of marketing activities and further collect and process data (Järvinen et al., 2012, p. 102)</p> <p>Digital marketing activities and its reach is often measured through lead generation, while using lead conversion is more commonly used within salesforce (Oldroyd et al., 2011)</p>	<p>3. Lead generation as a tool for social media marketing</p>

Step 5: Development of the theoretical model

Previous points of data analysis were of value when conducting the creation of a model. Our model has its foundation in showing how social media usage influences business performance within Swedish small-to-medium-sized enterprises regarding B2B marketing, in the context of lead generation. Our research is based on an inductive approach in

combination with in-depth data analysis. Moreover, we used a thematic approach, which strives to include important parts of the data in order to categorize similar answers (Braun & Clarke, 2006, p. 82). We argue that our model has been created very similar to the data, in order to receive a well understanding which could be demonstrated in the model as well as that the created model shows the data with a realistic view.

During our process in the creation of the model, several factors were required to include in order to identify how social media use influences business performance in terms of lead generation. Therefore, we included four different sections that lay the base for the model which were; goals, use, influence, and measure. The factors in the model are based on the previously stated aggregate dimensions and second-order themes that were conducted from the findings as well as the discussion. This model contributes to an understanding of how social media use within B2B marketing companies influences business performance in terms of lead generation. Why we chose to add the “goals” in order to show a more clear picture based on the goals the company has with social media use. This is because they use social media platforms differently. Which were important to demonstrate in order to get an understanding.

4.9 Research ethics

Ethical principles of research refer to the fact that individuals who are participating in the study should not be harmed (Hammersley, 2015, p. 435). There are four different aspects of ethical principles: harm, consent, privacy, and deception. Harming participants highlights the importance to avoid that respondents participating in the study do not get negatively affected due to their contribution to research. The harm to participants in research could take form in such a way as the respondent is put at risk, causing stress or physical damage (Bell et al., 2019, p. 114). To avoid this risk of harming participants, it is important that the researcher have been reflecting and choosing wisely the methods for collecting data. Additionally, in order to prevent the risk of conflict, the needs and desires of the participant should be taken into consideration (Midgley et al., 2013, p. 37). The confidentiality of the research is another ethical aspect and involves the harm of participants, which should therefore be considered and taken into account by the researchers. This aspect is of value to consider as it is meant to protect and respect the privacy of the participants (Kaiser, 2009, p. 1634). Deciding if respondents should be anonymous or not in a study needs to be negotiated between the individual participating in the research and the researchers. If a participant in the study wants to be anonymous, this desire needs to be respected and fulfilled (Giordano et al., 2007, p. 264).

In order to reduce the risk of harming our participating respondents in this study, we have critically analyzed the process of data collection prior to the interviews in order to identify potential pitfalls and prevent these from appearing before they could harm any of our respondents. For example, all participants in our study are anonymous as well as the process of our research we decided would be completely transparent to our respondents. Additionally, all respondents are independent of one another and no participant will be provided information about other individuals participating in this study. Moreover, no in-depth information about the participants will be further explained due to the reason that we want to lower the risk of individuals participating being traceable through the information presented in this thesis. We believe that the ethical principle of not harming any respondent in this study has been met. This is based on the previously mentioned decisions taken to avoid harm.

Lack of informed consent is the second ethical principle that needs to be met in order to be ethical in the research, which refers to individuals participating in the study who should do so entirely voluntarily (Bell et al., 2019, p. 118). Additionally, the participants should be consistent with being aware of having the right to discontinue their participation at any time during the study (Jacob & Furgerson, 2012, p. 7). In order to fulfill this criteria, prior to the interviews, the participants were informed that their participation was fully voluntary as well as their right to withdraw their participation at any time. As mentioned previously, we have chosen to be transparent with our respondents about how the material is collected and processed, as well as how the results further will be presented. This decision is made based on the fact that transparency is an important aspect of the ethical criteria of informed consent (Bell et al., 2019, p. 119). We believe that this criterion has been met due to these actions taken in order to minimize the risk of uncertainties among participants.

The third ethical principle regards the invasion of privacy of the participants' privacy. An essential part of this principle is that the researcher creates a detailed understanding of the participant's comprehension of the study, where the respondent gives the researcher consent to use their data in research. However, the possibility that a respondent, despite consent, decides to not answer specific questions due to their impression of the question being too private or sensitive may arise (Bell et al., 2019, p. 123). In order to prevent this risk, we have decided to keep all participants and the company they are working for anonymous. This is with the hope to enable a deeper analysis of the participant's input and to further create the conditions for them to continue sharing their experiences in a transparent way. In addition, there is a risk that certain questions may be perceived as offensive by the respondent, something that the researcher cannot always predict before the interview. To minimize this risk, a solution could be to create a chance for the respondent to influence their participation in the study to the extent where they find it comfortable (Silverman, 2011, p. 104). Based on this, we have designed open questions for the semi-structured interview, to make it possible for the respondent to influence the question as well as give an opportunity for the participant to answer more freely. The questions asked during the interview did still follow the predetermined themes of the study to enable a comparison between the results. Additionally, intrusion into participant's privacy can appear in all types of research although using methods such as anonymity and confidentiality can minimize this risk (Bell et al., 2019, p. 123).

Lastly, the fourth criterion is deception, which means when the researcher presents their study as something other that is not the same as reality (Silverman, 2011, p. 91). We do not consider this criterion as an issue for our thesis, due to the fact that we have declared transparency, including having open communication with the respondents about the process. In order to avoid problems with consent, the respondents should in advance be informed by the researchers if the interview will be filmed or recorded (Bell et al., 2019, p. 125). Because we want to be able to look back at our respondents' answers and expressions, all interviews for this thesis have been recorded. In order to prevent risk of conflict with the criteria of deception from arising, we asked for the participants' consent to record prior to all interviews.

5. Empirical findings and analysis

This chapter presents information from the eight interviews conducted in this study. The chapter is divided into four sections.

5.1 Data structure

Our thesis has the objective to research how social media usage influences business performance in the context of lead generation within Swedish small-to-medium-sized B2B companies specializing in marketing. The data analysis was made with an inductive approach, which has been discussed and explained in the previous chapter. The data analysis resulted in the creation of three various levels, inspired by Gioia et al (2013). Firstly; cross-case first-order codes, secondly; cross-case second-order themes, and lastly; aggregate dimensions which we will further discuss. An overview of the data structure is demonstrated in Figure 1. Our findings were based on what we conducted in the data analysis which has been demonstrated in the data structure. This made it possible to answer our research question.

Aggregate dimension 1. Understanding the market and its development of social media is based on theme 1a. Awareness of marketing changes and customers expectations and 1b. Long-term relations through digital- and real life interactions

Aggregate dimension 2. Social media marketing strategy increases business performance, and is based on component 2a. Tailored digital communication methods 2b. Digital media platforms aim and requirements

Aggregate dimension 3. Lead generation as a tool for social media marketing, based on theme 3a. Supplement the number of reached individuals from marketing activities and 3b. Understanding long-term relations through marketing reach

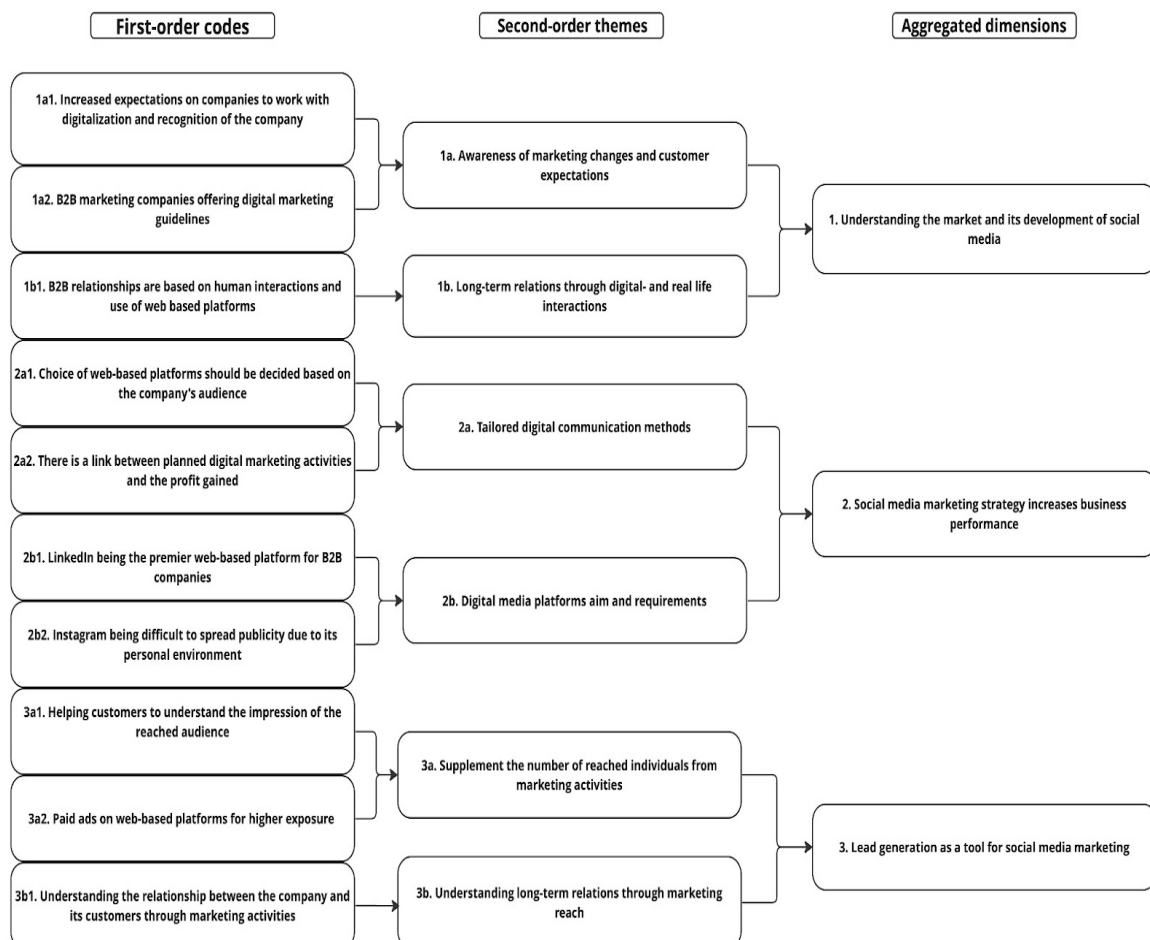


Figure 1: Overview of the data structure

5.2 Aggregate dimension 1: Understanding the market and its development of social media

This section is related to the aggregate dimension 1; Understanding the market and its development of social media. The findings reveal how important it is for B2B companies to stay attractive on the market in order to maintain the already existing, as well as attract new potential customers by being up-to-date with digitalization and its constant development (1a). If a company does not adapt to marketing market changes, existing customers might no longer find the relationship with the organization as satisfying and meeting the demand as well as future potential customers will find other competitors more attractive to interact with. Findings also indicate that long-term relationships within a B2B context should not only present in a digital format as well as not only through real-life interactions (1b). In today's environment, it is of value for companies to be present in both digital and real-life interactions to stay relevant as well as to maintain and nurture the relationship between businesses.

In order to fulfill the purpose of this study by gathering a deeper understanding of social media use within small-to-medium-sized business-to-business marketing companies and how that in turn affects the company's business performance in terms of lead generation, it is of value to gain an in-depth apprehension of how these companies experience the use of social media. Due to the fact that digitalization is constantly developing, so is the use of social media which in turn will affect companies and how they need to adapt to those changes. The experience from our respondents in this study regarding increased pressure coming from customers to stay relevant created code 1a1. Additionally, the majority of the respondents expressed that they create social media marketing guidelines for their customers which require an in-depth understanding of the market as well as the development of digitalization, which created code 1a2. Lastly, the creation of the first-order code 1b1 was based on respondents explaining how their relationship with customers was built on trust through real-life interactions as well as communication on different web-based platforms.

5.2.1 Awareness of marketing changes and customers expectations

In order to meet customers' demands, Business-to-Business companies need to be aware of exactly what the customers are expecting from them and understand the market and its changes, including the development of digitalization and the use of social media. Therefore, it is of value for companies to stay up-to-date with how digitalization is developing and show others that the company is able to master how it should be used in a business context, which in turn will help strengthen the recognition of the company as well as building trust (1a1). By addressing that the company is able to master the market changes and its more digitized environment, customers will feel more comfortable interacting with the company since they consider them as well-read and trustworthy (1a2). The B2B marketing companies that do not adapt to the market changes and digitalization and use of social media will over time disappear since they are not able to meet the market demand.

The citation cited below demonstrates how respondent 4 emphasizes that due to the development of digitalization and the use of social media, information between people moves quickly nowadays. This could be seen as an advantage for organizations if they manage to use their social media successfully and maintain good relationships with their customers. In addition, this could further lead to increased brand awareness as a result.

“The world is small and everything moves quickly, information travels fast and people integrate with each other so the reputation of the brand spreads.” - R4

Based on the three citations mentioned below, we can understand that R1, R7, and R8 emphasize with respondent 4 regarding the value of building relationships and trust with their existing, as well as potential customers, which the use of social media could help achieve. Posting and sharing experiences from earlier customers as well as exposing the company on social media helps to increase others' trust in the company.

“We use social media to share how we help our customers solve their problems and achieve their goals, which is also what our potential customers would like to hear.” - R1

“Marketing through social media can be a good way for building trust and sharing knowledge from a business perspective for creating brand awareness.” - R7

“Business-to-Business often has longer sale processes where you need to build up the affair as well as have a media mix, which requires exposure of your brand multiple times in order to build trust for others.” - R8

Moreover, the advertising industry has experienced a major change in how they are required to work in order to stay relevant in the market due to the development of digitalization and changes in demand. Classic marketing has moved into communicating the company's messages on social media. This finding is well explained by respondent 5 and is cited below.

“The advertising industry has undergone a major change from the focus being color, shape and message placement in various channels to becoming increasingly dynamic and where messages have moved to dialoguing through digitalization.” - R5

Respondent 7 mentioned an experience of customers becoming increasingly selective in who they choose to do business with, based on changed demand and pressure on companies to adapt to new digitalization such as the use of social media. Additionally, R7 also highlights that these increased requirements could be vulnerable for companies if they do not have the right knowledge of digitalization as well as understanding the shift in requirements coming from their customers. The citation from respondent 7 is cited below.

“Buyers are becoming more selective and demand that companies can master digitalization, which can become vulnerable for many companies.” - R7

During the interview, respondent 7 continues to mention that based on buyers becoming more selective as well as they have new requirements for who they are doing business with, some companies have felt forced to adapt to social media although they might not have enough knowledge on how to get the best use out of it in a business context. See the citation below.

“A lot of companies experience that they feel forced to adapt to social media.” - R7

Respondent 3 agrees with R7 based on the citation stated below. Additionally, respondent 3 mentioned that those companies who do not adapt to digitalization will by time start to disappear from the market since they are not able to meet customers requirements.

“People who do not adapt to digitalization will eventually disappear.” - R3

Findings provide information that in order to show already existing, as well as potential new customers that the company possesses the right knowledge about what is happening in the industry and market, the company linked to R1 works with different social media to educate their shareholders. Additionally, they use LinkedIn for publishing less educating content, where they rather show how they have helped their customers to overcome their challenges and achieved goals. See citation from respondent 1 cited below.

“We educate our shareholders through Facebook, Instagram and Twitter while LinkedIn is more about storytelling and writing about how we have solved our customers' challenges.” - R1

Moreover, respondents 2 and R4 mention a similar description as R1, based on citations cited below. All three respondents mention that they publish and share educating messages on social media in order to gain trust from customers where they can feel confident that the company is well-read about the marketing changes and are able to offer the best solutions for its customers. However, respondent 4 also chose to include during the interview that they also target their customers by doing pre-research about who has the mandate to make decisions with the purpose to speak directly to the person.

“By sharing articles on social media, the customer can feel confident that the company has the right knowledge and is well-read.” - R2

“Our expertise is to adapt the internal message that exists in the market and in our customer projects to show our customers that we understand the different markets.” - R4

“We work with best practice, that we know who are the decision makers in companies, we know the industries and we know what is trending.” - R4

In order to stay relevant on the market and help customers to communicate successfully through social media, the three citations mentioned below show that the similarities between these three respondents (R2, R7 & R8) are that all of them express to highlight their marketing offering to customers as guidance for content creation. However, respondent 2 described B2B marketing as selling knowledge and skills to others in the forms of checklists and guidelines while respondent 8 focused more on selling content concepts, which also is described as a form of guide for their customers. Respondent 7 exemplified what kind of knowledge the company was helping their customers to better understand in order to improve communication for their customers.

“B2B marketing is very much about selling knowledge and skills to other companies through checklists and guides for creating content rather than products and services.” - R2

“For our customers, we usually develop a content concept which is a template for what to have, how to think and which categories you can use to get a good variety on social media.” - R8

“Teach other companies what content marketing and inbound marketing are with the aim of being able to understand and improve communication for their customers.” - R7

To summarize the empirical findings based on the cited citations in section 5.2.1, which generated the first-order codes (1a1 & 1a2), we find that the B2B marketing industry has experienced a change in marketing environment as well as changed requirements on

digitalization from customers. The findings show that it is important to be well-read about what is happening in the B2B marketing industry as well as within the industries of the companies' chosen target group in order to stay attractive and relevant in the market. B2B marketing firms need to achieve new and higher standards of knowledge in digitalization and social media use for their own business performance, as well as to be able to help and guide their customers in the stage of change. Companies that are not able to master the new digital standards will slowly start to disappear from the market. On the other hand, a company that is able to market itself as well as help others to market through social media, will in turn lead to maintaining relationships and building trustworthiness.

5.2.2 Long-term relationships through digital- and real-life interactions

This section is based on first-order code (1b1) which indicates that relationships within a B2B context are based on a balance between human interactions and communication through web based platforms in order to create better relations as well as gaining trust. Moreover, this argues for why it is of relevance to gather a deeper understanding of the respondents' experience of managing the balance between digital- and real-life interactions in order to maintain long-term relationships. The collected information from our respondents help us further understand their positive view on social media use in a B2B marketing context, as well as what they have experienced as challenging concerning the relationship with customers. Furthermore, this helps us to receive a deeper understanding of how social media use within B2B marketing influences business performance since the long-term relationships is a core factor for the context of our research question.

Business-to-business means a market where companies sell to other companies and private individuals are not the type of customers the company wants to sell services or products to. Although, it is important to understand and remember that every organization is built on humans and therefore requires human interactions even though your customer is considered a company and not an individual. See citations below on how three of our respondents (R4, R6 & R7) expressed the business-to-business context.

“Business to Business is a company that markets itself to other companies where private individuals are set aside, however, there is people behind each company which you need to remember” - R4

“The concept of B2B marketing is that companies are looking for other companies but that other companies are also made up of people, it is important to remember.” - R6

“In a B2B context, it is important to remember that it is still people you build the relationship with and thus keep Human to Human in mind.” - R7

Respondent 7 mentioned that companies communicate for a longer period of time today before doing business compared to when the buying process took place in real-life interactions. Additionally, R7 also highlights that the use of social media within the B2B marketing market has brought more opportunities than it has limited. See the citation down below.

“The buying journey has gone from physical contact to today communicating for a longer period of time digitally to an increasingly greater extent and has thus enabled more than it has limited in the interaction between companies.” - R7

From the below-cited citations from three different respondents (R4, R6 & R8) we can understand that there has been a shift in how B2B marketing companies communicate and interact with their customers. All three respondents mentioned that LinkedIn is the digital platform where the company mainly interacts with new potential customers. The respondents express that it is easier to interact with new customers today due to social media. On the other hand, respondent 4 adds that real-life interactions are a preferred way to interact with customers to build a stronger relationship faster compared to only communicating through social media until the business is made.

“Today, you mostly connect on LinkedIn and write for a long time before you physically meet. It works for me, but it is more fun to see them in real life.” - R4

“The use of social media has changed over time for better or for worse, today you do not go to networking meetings but you can network on LinkedIn, by commenting on a company page.” - R6

“The positive thing about social media is that it is much smoother and easier to connect with someone on LinkedIn and make contact.” - R8

The empirical findings show that companies working within B2B marketing need to be able to master and have a balance between communication through digital platforms and real-life interactions with customers. Based on the two citations demonstrated down below, we can see a similarity where the respondents (R2 & R4) both express that you need to be present and master both physical and digital communication as well as these two ways of communicating the need to correspond with each other.

“It is important to have a plan for how to market yourself both digitally and in real life even if the interaction feels more fun in real life compared to digital.” - R2

“Everything within sales and marketing activities, digital and interpersonal is a highly strategic collaboration that must be entered into.” - R4

Findings show that the use of social media in a B2B marketing context has not only brought positive consequences to the market. Respondents express that communicating through social media does not result in the same build of trust and deep relationships as personal interactions can provide. The use of social media has led to fewer personal meetings which are not beneficial within a B2B context since long-term relationships between businesses are the core factor for successful collaboration and business. This result is based on citations demonstrated below.

“The negative thing about social media is that when you do not see each other, you do not get the same trust in each other. LinkedIn contact is not the same value as when you meet someone and have had a personal meeting.” - R8

“As an effect of digitization, B2B talk to each other significantly less than before, which is negative as long-term relationships are the foundation in B2B contexts.” - R7

“I strongly believe in interpersonal interaction and think it is dangerous if society moves away from it.” - R4

“Social media is an effective tool for reaching many people, but cannot generate as deep and qualitative relationships as in reality.” - R5

On the other hand, findings also show that if companies do not adapt to the digitalization and use of social media within the B2B marketing context, there is a risk that these companies will disappear over time since they are not being up-to-date and are no longer considered attractive on the market. This risk may appear due to companies relying too much on existing relationships and therefore do not feel the need of adapting to new technology which means that the company will later on be seen as outdated. See the citation from respondent 7 below.

“B2B companies are often used to building personal relationships and thus sometimes rely on their previous relationships instead of adapting to digitalization and the new way of reaching other companies.” - R7

To summarize the findings linked to first-order code (1b1), well-balanced communication with customers through the use of social media and real-life interactions needs to be present in order to stay relevant for customers. Long-term relationships are the foundation for B2B firms, and in order to maintain already existing relationships as well as create new ones, companies need to adapt to the development of digitalization to be seen as trustworthy within the marketing context. Moreover, in today's digitized business environment, a B2B marketing firm can not achieve in-depth relationships with customers as effectively as you are able to do through real-life interactions. However, if a B2B marketing company does not adapt to the development of digitalization, it will lose its trustworthiness of knowledge of the market. Therefore, the balance between these two ways of interacting with customers is important for building long-term relationships and trust. This connects to the research question where B2B marketing firms will not be able to nurture their relationships as well as attract new potential customers if they do not adapt to social media use, which in turn influences the company's business performance.

5.3 Aggregate dimension 2: Social media marketing strategy increase business performance

This section is in relation to aggregate dimension 2; Social media marketing strategy increases business performance. Findings reveal that having a well-planned and deliberate strategy for the use of social media in a business-to-business context leads to increased business performance in the form of increased sales as well as strengthened brand awareness. This is based on what is conducted in the second-order theme (2a) Communication methods on digital media adapted to the chosen target group could lead to an affair. As well as the theme (2b), digital media platforms' aims differ and require different marketing activities to expose the company to customers.

Digital media platforms require different marketing activities depending on its purpose, in order to expose the company to potential customers. This, since the usage as well as the aim of each platform differ. Each social media marketing strategy should therefore depend on the chosen platform of use. Moreover, code 2b1. LinkedIn is the premier web based platform for B2B companies and facilitates the creation of long-term business relationships between company and customer. That is due to LinkedIn's purpose of enabling integration with other companies by pointing out the value of using LinkedIn as a B2B company. As code 2b2. meaning that it is more difficult to spread publicity on Instagram due to its personal environment, as well as it requires more work behind each post and its timing for people to want to follow the account. Therefore, it is of value to gather information on how the social media platform Instagram should be used in order to make the most of it within business performance in a B2B marketing context.

5.3.1 Tailored digital communication methods

To increase business performance within a B2B marketing company, it is of importance to have a well-planned communication method for the chosen digital media platform in order to target the right group of people that potentially could lead to a business affair. Therefore, the chosen digital software of use in a B2B marketing company should be decided depending on where the company's preferred audience is present (2a1). By targeting where the potential customers are present, the choice of methods will be easier to construct based on which platforms are preferred to use. Furthermore, the communication strategy should consider what kind of content to publish is seen appropriate for each specific social media. Being present on the same digital platform as the preferred audience, has a link with increased profit gained from new customers (2a2) since the company targets the right group of individuals directly which reduces the risk of exposing content to the wrong people.

The aim of a communication strategy for social media use includes finding the right customers since B2B aims more at long-term relationships. The empirical findings demonstrate the importance for B2B marketing companies to achieve trust from their customers since business between B2B companies is more complex and involves several decision-makers (Cawsey & Rowley, 2016, p. 756). Respondent 7 highlights the value of having the strategy of taking time to consider what content to publish as a company in order to be trustworthy among customers as stated below. See the citation down below.

“The purpose of using social media within a business context is to build brand awareness, find customers and drive traffic to the website by publishing trustworthy digital content.” - R2

Moreover, the findings conclude the importance of a B2B marketing company having knowledge regarding where the company's target group is based. A form of strategy for the use of digital platforms can be seen as finding out on which social media the preferred target audience is present (1a1), otherwise, there is less value in using social media within B2B marketing. As Respondent 7 pointed out, it is important to consider where on digital platforms the target group exists, in order to target the right people, in turn, increase business performance by adopting new customers within social media usage.

“Important to think about when you are working with social media in business to business is to take into consideration “where is my target group” because there is no point in being everywhere.” - R7

Respondent 6 prefers to use social media as a chance to expose the organization to new customers to find the company as well as for potential coworkers. Therefore, the strategy of social media for B2B companies should be decided depending on what the company wants to achieve with the chosen media.

“I think that social media is one of our best storefronts to the world. Both to other companies, new coworkers, but also to consumers.” - R6

The findings demonstrate that by using social media and having a well-planned strategy for how the company should address it, sales will increase and there is a link between these two factors (1a2). Respondent 7 points out the value of having knowledge and method on how to use digital platforms correctly to gain new customers, and when gathering new customers, that will also increase the sales for the company. This could in turn be seen as increasing business performance in the context of brand awareness. As been below cited from Respondent 7.

“There are clear examples that the sales increase if you work integrated with social media and work more purposefully with corresponding social selling.” - R7

The findings from the interviews do not only bring up the benefits of applying a social media strategy internally, but the respondent also focuses on what their company does for other companies as a marketing strategy. The company of Respondent 8 both works internally and externally with strategies for social media use in a business context in the form of setting up goals including what the company or customers want to achieve with different channels and posts. According to respondent 8, this is the major strategy point to do before starting to post on digital media platforms to achieve successful reach.

“Our thing is that we facilitate our customers by having a well-planned strategy for them and setting up goals. “What do we want to achieve with this channel and posts?” that is what you have to consider before you start posting according to us.” - R8

To conclude the empirical findings are based on the cited citations in section 5.3.1, which generated the first-order codes (2a1 & 2a2) and the second-order theme (2a) states the importance of constructing communication methods on social media platforms. This is in order to reach the right target group to, in that way, increase brand awareness and achieve an affair that increases business performance. The majority of the respondents pointed out the value of having a method for communication and setting up goals for the use of social media in order to reach customers which later on may lead to an affair.

5.3.2 Digital media platforms aim and requirements

This section is based on (2b1) which concludes that LinkedIn is the premier web-based platform for B2B companies and facilitates the creation of long-term business relationships due to the purpose of the platform. As well (2b2) Instagram is difficult to spread publicity due to its personal environment and requires more work behind posts and timing and therefore not used as much within a B2B context to increase business performance in terms of brand awareness among potential coworkers. This is concerned with gathering deeper knowledge regarding which digital platforms to use and be present on as a B2B marketing company. LinkedIn was often used within the previously mentioned context in order to increase business performance in several aspects of the company.

Findings show that due to the development of digitalization and increased use of social media, B2B companies move from real-life networking to more often interacting with other companies through LinkedIn. The use of LinkedIn makes networking more time effective, although it can to some extent reduce some of the impressions and relations that are easier created in real life as both Respondent 2 and 8 argued for. See the citations below.

“Company's decision-makers search for competence by LinkedIn and customer requests have therefore made a shift from email-contact to mainly LinkedIn-contact.” - R2

“Back in the days you networked in real life with people, today LinkedIn has replaced this networking.” – R8

Several respondents state the importance of using LinkedIn as the platform when doing business within a B2B context (2b1). From the findings it was possible to conclude that LinkedIn is the main digital platform for interacting with customers within B2B marketing companies, due to its aim of connecting with other companies in a business context. The majority of respondents pointed out similar answers regarding this.

“As a B2B-company I think it is of value to be present on LinkedIn.” – R6

“People build their personal brand through LinkedIn or email by representing a company.” – R7

“LinkedIn is the primary platform for B2B companies to reach their customers even if the choice of platform should take the chosen target group into consideration.” – R7

“LinkedIn is more about building long-term business relationships and conversion driving campaigns - R8”

LinkedIn is also seen to be moving to become more similar to Facebook, in terms of being more personal and not as directed to only business contexts. Respondent 4 agrees that LinkedIn is the most valuable digital platform to be present on for business reasons, even though the platform is becoming more like Facebook, which was not appreciated by this respondent (See the citation presented below). This, because LinkedIn is built for interacting with others in a business context rather than sharing your personal life.

“LinkedIn is the major platform for connecting with decision-makers. I think that LinkedIn starts to look like Facebook unfortunately.” - R4

All respondents indicated that LinkedIn is the main social media platform to be present on as a B2B marketing company. However, the purpose of being on the platform differs to some extent between the respondents. The different aims with the usage of LinkedIn were to network, build long-term relationships, increase brand awareness and find new customers in order to increase the company's business performance. See the citations presented down below.

“I am positive about the usage of social media because you should always be there. I am B2B and should therefore be present on LinkedIn.” - R1

“We are business to business, social media is different when it comes to the consumer, within B2C TikTok and similar platforms are more suitable, while in B2B LinkedIn is my everyday life, what is not there does not exist.” - R3

“Social media platforms that we use are mostly LinkedIn, partially Instagram.” - R4

Findings demonstrate that Instagram could also be efficient within B2B companies in a business context. Some of the respondents used Instagram as one main platform, although some of them did not use Instagram for making business. The purpose of using Instagram was mainly for internal reasons, as a major part of the respondents agree that they see Instagram as more organically based (2b2) and find it harder to reach out on this platform and not for increasing business performance in terms of new customers and sales. See the four citations presented below.

“Instagram is not so effective within a B2B context although Facebook, LinkedIn and Google My Business are more effective channels.” - R2

“LinkedIn is an effective platform to reach customers while Instagram is more directed for employer branding.” - R5

“Every social media is strong in their way, and that is because you can work with the different social media in different ways for different purposes. For example, Instagram requires that you work actively and more organically to make it work. There we work internally and in a recruitment-purpose and show our company.” - R8

“Instagram is more to build trust for the company than draw in customers. That is not the main goal for that channel.” - R8

To summarize the empirical findings based on the cited citations in section 5.3.2, the answers from the interviews received knowledge regarding how different social media platforms require different marketing activities in order to expose the company to potential customers. LinkedIn is the major platform that all respondents use in a business context since they consider it easier to connect and network with potential customers. However, Instagram is not as commonly used as it has a more organic purpose, although some of the respondents use this platform for building trust and employer branding. To conclude, there is a need to have different marketing activities on different used platforms within B2B marketing companies in order to gain new customers and increase brand awareness, since the purpose of the platforms differ. This is of value to consider since the use of social media influences the business performance in terms of reaching the right target group, in a recruitment context and gaining new customers which in turn could increase sales.

5.4 Aggregate dimension 3: Lead generation as a tool for social media marketing

This section is in relation to aggregate dimension 3; Lead generation as a tool for social media marketing. When companies analyze their marketing activities on social media, lead generation is an important tool for understanding the reach and impressions coming from potential customers. The number of reached individuals and their behaviors toward a company's marketing actions plays a large role in understanding if the timing and content were interesting for potential customers. However, to better understand the actual business made due to social media marketing activities will need to use other tools such as lead conversion (3a). Additionally, since long-term relationships between customers and companies are one main core for B2B companies, it is also important that either lead generation or lead conversion can explain and understand customer loyalty (3b).

The research questions of this study aim to answer how social media influences business performance as well as how this could be measured by lead generation. We want to gain deeper information regarding the respondents' viewpoints on using lead generation. Lead generation is seen to be of importance when wanting to understand the influence of social media in terms of business performance for Swedish small-to-medium-sized enterprises specialized in B2B marketing, where the reached audience can be understood on impressions if using lead generation as a tool (3a1). However, the tool needs to be supplemented by other tools to make a more comprehensive picture of what is going well and what needs to change within the company's usage of social media to achieve business performance (3b1).

5.4.1 Supplement the number of reached individuals from marketing activities

By using lead generation as a tool when looking at how social media usage is influencing business performance, it is manageable to observe how many people have interacted with your website, ad, or content. By that, it is possible to understand the reach of people with

lead generation based on impressions to get an actual result in terms of numbers on business performance (3a1). Lead generation can therefore be seen as useful in some contexts when understanding the results of the company's use of social media. By setting up measurable goals with the use of social media within B2B enterprises, it is possible to understand how many of the leads also have converted. What is important within lead generation is to make sure that the company targets the right people. Although the quality of the number of impressions is in need of another focus to receive a more comprehensive picture of business performance through the use of social media (3a2). The results of using lead generation do not show things such as relationships or if people that click are in the right target group for the company. To see if the lead generation is of value or not, it is important to have supplementary tools such as lead conversion. That indicates what kind of person has interacted with the content. By that, it is easier to see the value of the person in the lead, if they are of interest to the company or not. If companies do not attempt to do this, the incoming lead can be of less value.

The findings demonstrate that there is value coming from the use of lead generation in the context of social media usage. Respondent 8 also indicates that lead generation is an often-used tool that you can use within B2B marketing enterprises.

"When you are working business to business, lead generation is the closest you can come." - R8

"Lead generation is important, different key figures can be more or less important in different stages." - R7

Respondent 1 thinks lead generation is a valuable tool, although there is a need for the usage of other tools as well in order to make lead generation work correctly. Therefore respondent 1 does not think lead generation is working as a tool only on its own.

"Positive attitude towards lead generation because it can together with other measurements generate a lot of data regarding for example behaviors." - R1

The findings show that there is a positive effect of understanding how the use of social media increases business performance with lead generation is that it makes it possible to see if the company has done something correctly as well as how it is ranking.

"Lead generation is present in all social media activities to be able to get conversion that in turn could lead to a potential affair." - R2

"Lead generation shows how the brand is ranking." - R4

"The positive thing with lead generation is that you can see if you did it right." - R6"

The majority of respondents point out problems coming with the use of lead generation as well as they agree that this tool is important, but only to some extent, depending on what you plan to measure. In order to get a more in-depth understanding of the organization's business performance, it is not a complete tool. The respondents mean that lead generation is not able to understand the quality of leads to see results which in turn reflects the reality of influencing business performance (3a2). Lead generation is an appropriate tool to understand to which extent a marketing activity has reached others, but not if the reached audience was the same as the preferred audience. See citations down below.

“If you are going to create leads it is easily becoming too general, you have to try to find the right people or else you could destroy the brand.” - R3

“Lead generation is good but it depends on the purpose with what you post and what you want to achieve with the post.” - R6

“Lead generation is a good measurement in some context, although it needs to be supplemented with other measurements in order to get a good overall picture.” - R6

“Lead generation is an important figure if you want to increase the volume in the number of leads, although it is important to look at what kind of leads to see that you are targeting correctly.” - R7

According to respondent 7, lead generation is not a very valuable tool since it does not generate more than a number within social media usage. There is a need to look closer at the company's goals and what the company wants to achieve with the use of social media. That is in order for it to become an affair and to increase their business performance. See the citation below.

“Leads is a number that might not be of so much value more than an attention number, you should look closer at what it actually is that we want to achieve to be able to reach performance in terms of becoming an affair.” - R7

Based on the citation presented down below, respondent 3 argues that lead generation brings more negative factors than positive ones. This is because lead generation only presents a number of interactions but not its quality. This could lead to false hopes of possible business if marketing companies mainly focus on this tool without supplementing it with other tools. The respondent points out the value of knowing more about the people behind the leads in order to increase business performance in the long run as a business-to-business marketing company.

“Lead generation is more of a problem I would say, you have to know which leads that are of interest and you do not always know where they are coming from and you do not know if they have money to buy our services.” - R3

Moreover, social media can be seen as a way to show the company, who they are and what kind of business they are doing. Although it is of importance to have clear goals with the use of social media as it can influence several things such as brand awareness and driving traffic to the website. As respondents 2 and 8 mention below.

“It is important to have clear and measurable goals for their social media and for the number of conversions.” - R2

“Social media is an opportunity to show who you are, there are many different goals with social media, it can be brand awareness building, to be top of mind with customers, drive traffic to the website and directly convert to new customer groups on social media.” - R8

Moreover, some of the respondents prefer to look deeper into lead conversion instead of the use of only lead generation when understanding their marketing activities on social media. By adding lead conversion to your stock of tools, the respondents argue that it is possible to know more about the people the company is reaching, to see if they are equal to the chosen target group or not. This is in order to in the long run gain new customers and build

relationships as well as to set up goals based on the lead conversion. In turn, this would help receive a deeper understanding of how the marketing activities have influenced the business performance.

“We look at the lead conversion and product of the concept.” - R4

“The goal with lead generation is to convert 100% of the leads you gather.” - R4

“We measure conversion through the website, how many that are writing to us via the website, as well as following that through followers and winnings at our social media.” - R6

To summarize the empirical findings based on the citations in section 5.4.1, which reflects the use of lead generation in the context of how social media usage increases business performance. Lead generation is important when understanding business performance through social media in a B2B context since it demonstrates how many people have interacted with the company’s social media marketing activities. However, the findings show that lead generation is in need of supplementary tools such as conversion rates in order to better understand the quality of leads. By knowing the quality of leads, the company can better understand if its social media marketing activities are reaching the right type of audience. This is of value to understand since if the company has high-quality of their leads, meaning they have applied the right type of marketing strategy, which in turn could help the company to turn those leads into customers and increase business performance.

5.4.2 Understanding long-term relations through marketing reach

As earlier stated, the importance of long-term relationships in a B2B context is major. Since B2B businesses include a longer process with more people involved in the decisions, therefore it requires a relationship between the company and the customer. The majority of the respondents emphasize the need for relations between them and their customers. However, the use of social media and the number of people that have been reached is not possible to demonstrate how building long-term relationships is developing. There is no exact tool to see how the relationships are increasing within this context since the relationship can not be completely demonstrated by how many people have integrated with a company's marketing activities (3b1). However, the respondents did speak about advantages coming from understanding the reach of people as well, although it did not work as an appropriate tool in the context of long-term relationships.

Lead generation is not seen to be an appropriate tool when it is coming to understanding long-term relationships within a business-to-business marketing context. Since long-term relationships are hard to understand by a number and are in need of deeper knowledge regarding the people reaching to the company on social media platforms. This finding is seen in the majority of the interviews and in the three below-cited citations we demonstrate how respondents 3, 5, and 6 expressed their view of lead generation as a tool that is not able to understand the quality of leads without being supplemented with other tools.

“Lead generation within business to business is not a quick affair, it is more complex and needs more specific leads.” - R3

“Lead generation is not an appropriate measurement to measure how people live after a brand.” - R5

“Lead generation is one of several measurements, it can be good for reaching customers directly, although for brand awareness lead generation is not the best measurement.” - R6

It is of high value when creating a business in a B2B context to be aware of the importance of building long-term relationships, where trust is one of the major factors to focus on when it comes to customers in business-to-business. Some of the respondents were clear about it, see citations below.

“Close relations and dialogues with your customers is important in a B2B context.” - R5

“Relationship based selling has been prioritized within business to business with a focus on trust which benefits brand awareness.” - R7

The empirical findings in this study find that lead generation is neither seen to be an easy affair, since it is more complex doing business with another business it requires that the company know which people they are reaching. That is in order to make them potential customers and increase business performance. By making sure that the right people are being targeted. Lead generation as a tool for social media needs to be supplemented in order to understand other contexts like communication and relations. This finding is based on what the majority of the respondents mentioned during the interviews. The three citations cited below present this finding.

“Lead generation within business to business is not a quick affair, it is more complex and needs more specific leads.” - R3

“Lead generation is an unreliable measurement to use when you want to measure collaboration and communication between company and customer.” - R5

“Lead generation is one of several measurements, it can be good for reaching customers directly, although for brand awareness lead generation is not the best measurement.” - R6

To conclude the empirical findings based on the cited citations in section 5.4.2, the respondents mean that lead generation is not seen to be an appropriate tool when understanding how long-term relationships are built or maintained. Furthermore, lead generation is difficult to use when wanting to understand the relationships in order to see an increased or decreased business performance (3b1). Companies need to look at a more overall picture within a B2B context to see results in the form of building and maintaining relationships that reflect reality in an appropriate way. By that, it is possible to increase business performance through social media usage.

6. Discussion

In this chapter, an in-depth analysis of our findings is presented. The chapter is organized where each aggregate dimension is discussed separately with already existing literature. By comparing each aggregate dimension with the literature, similarities, and differences between our findings and the literature will be demonstrated. The differences and similarities found will moreover contribute to a theory elaboration. The chapter ends with answering the stated research question of how the use of social media among Swedish small-to-medium-sized enterprises specialized in Business-to-Business marketing influences business performance in the context of lead generation to be presented through a suggested model.

6.1 Understanding the market and its development of social media

By comparing our findings with already existing literature, our findings reveal that it is important for a company's survival to be up-to-date with marketing changes, as well as to adapt to new trends within social media marketing in order to nurture business relations. Habibi et al. (2015, p. 640) emphasize our findings and the value of B2B companies being up-to-date with marketing changes in order to stay relevant for their customers. On the contrary, existing literature highlights that B2B marketing firms that have been seen to quickly adapt to new digitized phenomena tend to be more successful compared to companies that are slow adapters (Brennan & Croft, 2012, p. 104).

Moreover, the literature indicates that marketing through social media has proven to be a great supplement to traditional media when companies strive to maintain existing relationships, as well as when wanting to generate new ones (McCann & Barlow, 2015, p. 274). Due to this, we can tell that there are similarities between existing literature and our findings regarding the importance of adapting to new technology and ways of marketing in a B2B context in order to build and nurture relationships. Additionally, building long-term relationships is the foundation for B2B firms, which is shown in our findings as well as in the literature stated by researchers such as Cawsey & Rowley (2016) and Jussila et al. (2014).

A difference found when comparing our findings with existing literature was that our respondents argued for the importance of having a balance between interacting with customers on social media platforms as well as in real-life to nurture the relationship. Our findings mean that real-life interactions with customers generate a deeper level of trust that interactions through social media can not replace. However, our findings also highlighted that it is becoming a must for B2B companies to be active on social media and keep up with the development of digitalization. This is in order to show that the company is relevant and that they are aware of market changes as well as customer demand. Our findings show that B2B marketing companies that do not adapt to the increased use of social media and digital platforms will slowly start to disappear. This, while existing literature states that there is still a small amount of B2B companies that are present on social media, as well as there could potentially be a competitive advantage to actually adapt to the development of digitalization due to B2B companies being general skeptical to marketing through social media (Mangold, 2009; Michaelidou et al., 2011; Zaif & Cerchia, 2019). The difference here is that our findings state that it is a matter of survival by being present on social media while the literature means that B2B marketing companies have been slow adapters to using social media and it therefore could potentially bring some competitive advantage by the adaptation.

Both existing literature and our findings emphasize that the way of communicating with customers and how to market in a B2B context have changed due to the development of digitalization (Lashgari, et al., 2018; Mulhern, 2009; Teng et al., 2014). As mentioned, our findings state that in order to maintain as well as attract new customers, B2B marketing companies need to be well-read about marketing- and demand changes. Why this is important is that companies should, based on these changes, develop suitable communication strategies for both social media platforms and real-life interactions.

6.2 Social media marketing strategy increase business performance

Our findings from the conducted interviews indicate that by having a well-planned marketing strategy for the use of social media, business performance within a B2B company can improve. The increase potentially takes the form of sales as well as stronger brand awareness although the chosen social media method or use should be taken into careful consideration. This finding was extracted from the respondents' opinion that having a method for communication on social media that leads to reaching out to the right target group is essential which in turn could lead to the conclusion of a business transaction or establishment of a customer relationship. The other outcome that this finding generates is that social media platform purposes may differ and require B2B marketing companies to implement different marketing activities connected to different platforms. This to be able to expose its messaging to relevant target groups more effectively. Therefore, when using social media in a business performance context, it is of major importance to apply different marketing activities for the appropriate social media platform and purpose. A previous study conducted by Buratti, Parola & Satta (2018, p. 513) goes in line with our findings, since the study suggested that LinkedIn was the major social media platform used by B2B companies. However, the use of Facebook was according to the same literature also of high use within a general business context. In contrast, our findings emphasize the literature regarding LinkedIn being the main platform for B2B enterprises, although Facebook was more seen as an outdated social media platform for B2B marketing. This insight is important to be able to understand what platforms should be taken into consideration in relation to the marketing objectives given that some platforms are mostly suited for business-to-business relationships while others are designed for personal communication.

Since our findings show that LinkedIn was the premier platform used within B2B marketing companies, it should also be relevant for them to develop a specific strategy for that platform to drive business performance as the use of LinkedIn creates possibilities to develop long-term business relationships between a company and its customers. This resonates well with the literature which points out the importance of relationships between B2B firms and their clients (Zaif & Cerchia, 2019, p. 615). In addition, our findings reveal that the use of Instagram as a digital media platform is not seen as effective as LinkedIn. This is since posting on Instagram requires more preparation and accurate timing in order to be noticed by potential customers. However, if a company would master the stated parameters, Instagram could be a useful platform for driving business performance from its use of it although it requires more insight and planning compared to LinkedIn to generate similar performance. Hence, our findings mean that there is a general need for more know-how regarding different social media platforms to be able to deliver success from their use of it. This is agreed to by Mangold & Faulds (2009) and Michaelidou et al (2011) claiming that the reason for B2B marketing companies being slower in the adoption of new marketing strategies such as social media could be due to a lack of knowledge of the beneficial outcomes from familiarity with the platforms. This goes hand in hand with our findings, which point out the value of having knowledge of how to use a social media platform in an effective way as well as setting objectives for reaching the best possible results.

Furthermore, our findings discovered that by having a well-planned method for the use of social media and how the company should communicate with customers, business performance can be augmented. Brand awareness is one of the factors that due to this, could be improved. Having a strategy that considers what kind of content that should be published and on which platform, supports the company in finding out where their preferred audience is present. The process of deciding what kind of content that should be published then

becomes more straightforward given the possibility to create content based on actual preferences amongst the actual customers being reached on the respective social media platforms. Additionally, being active on the same social media platforms as its customers could help B2B companies expand and nurture their customer base and at the same time build brand awareness as well as reduce the risk of presenting inaccurate content to customer segments. The above said aligns with previous literature that explains that the use of social media by B2B companies can serve as a communications channel that could build stronger and more genuine customer relationships (Eid et al., 2020, p. 287) as well as have a positive impact on brand equity and brand identity (Swani et al., 2014; Dwivedi et al., 2019). Literature also points out the negative aspects potentially coming from the use of social media should the company be applying it inaccurately (Leeflang et al., 2014, p. 6) as customers can be both value creators as much as value destroyers. According to our findings, most of the respondents were positive regarding the use of social media from a business perspective and did not clearly mention the potential negative aspects. Additionally, our findings identify that there is a complexity in understanding the results from lead generation as they will take the shape and form of brand awareness and customer relationships. This makes other tools than lead generation a requirement in order to better understand these factors. Previous literature confirms that it is possible to establish customer relationships and build communities by executing lead generation appropriately subject to the use of a good mix of tools and the presentation of purposeful content (Greenberg, 2010, p. 295). Kolowich Cox (2023) also argues for an up-to-date approach when implementing lead generation within B2B firms, since its effectiveness will vary depending on the use of social media platforms and channels. In summary, our findings are in concurrence with the literature that the combination of choice of platform and content will be pivotal for attaining effective lead generation that in turn can serve as a driver and an indicator of business performance in terms of improved brand awareness and expanded customer relationships.

6.3 Lead generation as a tool for social media marketing

Our third and final aggregate dimension relates to how lead generation is able to understand the influence on business performance coming from B2B marketing companies' use of social media. Primarily, lead generation is one of the most relevant and commonly used tools for companies when wanting to understand how well their publications on social media have reached potential customers and created an interest (Gillin & Schwartzman, 2011; Świeczak & Łukowski, 2016; Kolowich Cox, 2023). This is a statement shown in our findings, however, our respondents highlight the importance of supplementing lead generation with other tools to get a better understanding of the quality of reached individuals. This finding can further be related to existing literature stating that lead generation is a great tool for understanding your marketing activities on social media and its quality provided that you supplement it with other tools (Greenberg, 2010, p. 295). This is because lead generation demonstrates the number of reached individuals that have interacted and shown interest in your marketing activities. However, this number is quite general since it is not able to show if the leads are equal to the chosen target group and might turn into an affair without being supplemented with tools such as lead conversion. Lead conversion rather demonstrates how many of these leads have actually converted and led to an affair. Additionally, lead generation is seen as the main tool since this tool actually provides information on how well marketing activities have reached others and driven traffic to the company's website. In other words, if a company's communication strategy is successful in terms of attracting potential customers. However, as mentioned, the quality of leads is not able to be measured through lead generation. Previous literature and our findings do agree with these statements.

Moreover, our findings also highlight that even though lead generation is an important tool to understand if your marketing activities on social media are successful, it could be dangerous for the business brand to get too excited about generating leads. This, since our respondents mean that due to the fact that lead generation provides quantitative data, you can not be fully sure if you have quality among your leads. Meaning, being too focused on generating leads might result in a false or disturbing picture of the brand if the leads are not actually interested, although their behavior looks like they are. Therefore it is important to supplement lead generation with other tools in order to receive a more in-depth understanding of the quality of leads and what marketing activities on which social media is seen to be effective. This information could further guide companies on which social media it is of most value for them to be present on as well as what communication strategies do not, and which do, attract companies' target group. Our findings highlight in which ways it could be of danger for a company to get too focused on leads. This, while literature rather states that lead generation is important but provides general data and therefore needs a supplement to get a better understanding of social media marketing activities (Oldroyd et al., 2011; Świeczak & Łukowski, 2016).

Lastly, maintaining and building long-term relationships is the foundation for B2B companies in general according to our findings, as well as the literature (Cawsey & Rowley, 2016; McCann & Barlow, 2015). According to our findings, it is of relevance for a B2B marketing company to try to understand its relationships with customers to see its quality and if they seem to be pleased. However, since social media is becoming more commonly used within B2B marketing, the literature means that it is the core for understanding social media marketing activities through lead generation (Oldroyd et al., 2011). The literature goes in line with our findings, which also point out the importance of the tool. However, one difference between the literature and our findings is that our results suggest that it is very important that B2B marketing companies do not become too focused on generating leads. This is, as mentioned earlier, due to its quantitative data which might give a false picture of how the company is maintaining its relationships. Meaning that the foundation for B2B marketing companies' goal of maintaining relationships does not match the core tool for social media marketing activities and what it is able to measure. This is why, in order to not harm the brand, as well as to be able to maintain and build strong new relationships with customers, our findings show that B2B marketing firms need to be aware of this information. As well as our findings point out the high importance of supplementing lead generation with other tools such as lead conversion, which have not seen to be highlighted in the existing literature. Our findings indicate that by supplementing lead generation and lead conversion, the company receives a better understanding of how marketing activities do attract potential customers as well as the quality of the leads that have been generated.

6.4 Explanation of model

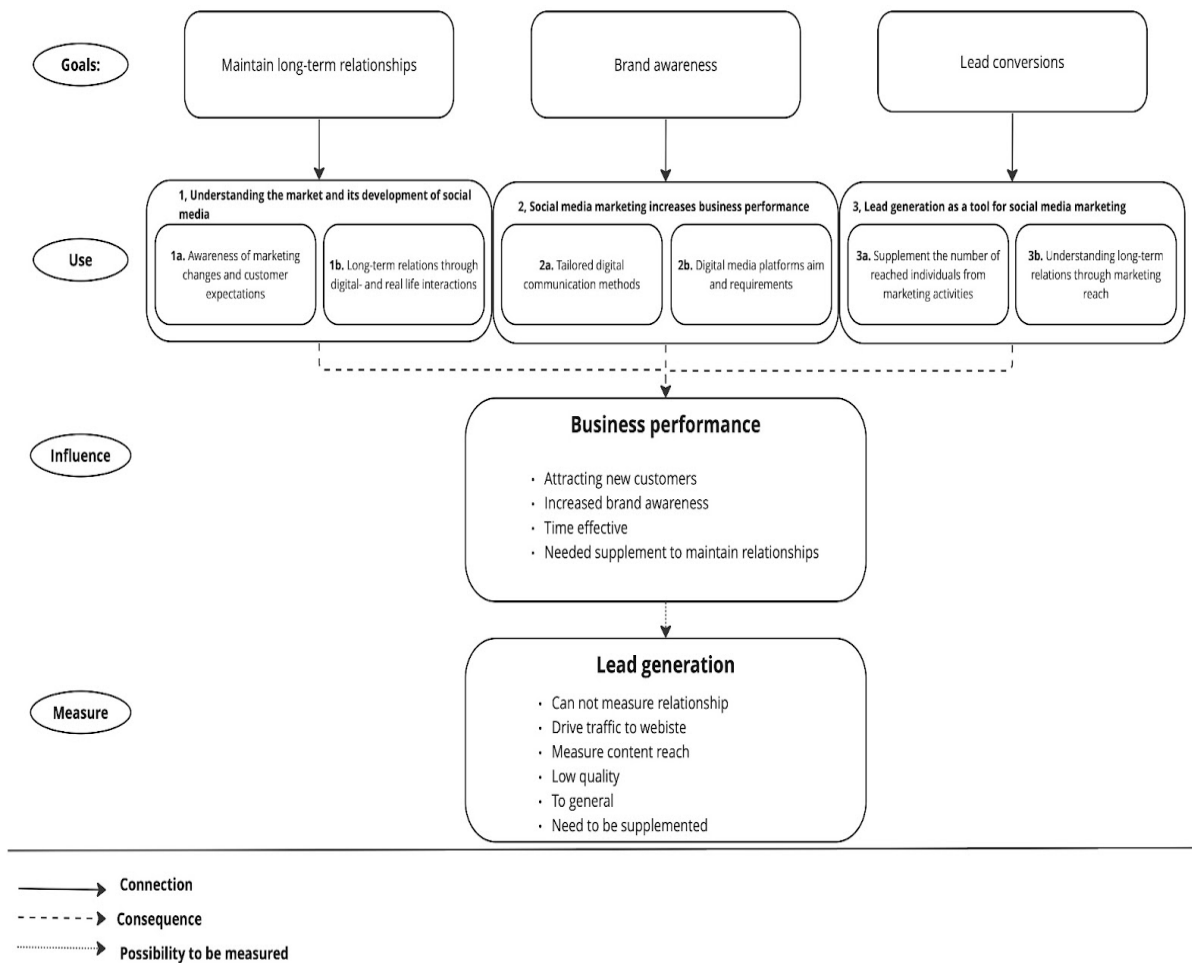


Figure 2. How the use of social media within SME B2B marketing firms influence business performance in terms of lead generation

To start, the model begins by describing what kind of goals small-to-medium-sized B2B marketing companies have with the use of social media, which is the first element of the model. We chose to create the model starting with the goals based on our findings that concluded that deciding how to use social media in a business context, depends on what kind of goals the company has with it. Based on our findings and previous literature, the goals with the use of social media in a business context were explained by three different objectives, which consist of; maintaining long-term relationships, brand awareness, and lead conversions. These three objectives or goals were selected as a result of the findings from the conducted interviews as well as previous literature. Long-term relationships were seen to be one of the major goals within B2B marketing. This element grows in importance the more standardized a service or product gets as trust will determine the longevity of a customer relationship within B2B enterprises. Also, brand awareness was defined to be one of the main goals within B2B marketing. The findings pointed out the value of having a well-known brand among customers in order to keep and attract new customers within B2B. The last goal for the use of social media was lead conversion. Lead conversion is perceived to serve as a good indicator to use within B2B marketing to determine the quality of lead generation. This is in order to understand what kind of customers the company targets and if they are in the right target group or not. This is of significant importance for B2B marketing efforts. If the lead transaction does not convert it will not contribute to any business value.

The next element of the model is use. This is in order to describe how B2B marketing companies use social media in a business context, depending on what their goals with the use are to achieve. Since the objectives and goals vary between B2B companies, the use of digital platforms will differ as well. Therefore, there is a linkage between the goals and the use of social media. From the data analysis, we identified three aggregate dimensions based on eight secondary themes. This describes the use of social media in a business context and concludes that there are three main insights required for using social media as a B2B marketing company. These are; i) understanding the market and its level of digital development and social media maturity, ii) the fact that social media increases business performance and iii) using lead generation as a tool for social media marketing. Within the secondary themes in the boxes of each aggregate dimension, there is a further explanation of the use of social media. The goals have a connection to the use as shown in the model. The first goal is connected with the first use, the second goal with the second use, and the third goal with the third use.

Thirdly, the use of social media within a B2B marketing context emphasizes an influence on business performance. Depending on how the company addresses the use of social media, it will have certain effects on the company's business performance and will enable the fulfillment of its goals. Our findings indicated that there were a few main outputs that were generated from the use of social media in terms of business performance. Business performance can be influenced by the use of social media in terms of attracting new customers, increasing brand awareness, improving time effectiveness, and providing a supporting supplement to maintain customer relationships. The conclusion here is that if B2B marketing companies use social media in an efficient way, there are possibilities to influence business performance positively. Needless to say, the use of social media can influence business performance in different ways depending on what the company is looking to achieve and their goals set which in turn will guide them in the relevant use of it.

Finally, the last section of the model consists of the chosen context tool, which in this model is defined as lead generation given that our research questions aim to answer how social media influences business performance in terms of lead generation. Lead generation is generally seen to be one of the clearest elements you can understand in business-to-business marketing and our findings confirmed that lead generation is a tool of importance that is well-known and applied within this context by B2B companies. By doing this study we wanted to contribute knowledge regarding the possibility to understand the influence on business performance from social media use within lead generation as this provides a possibility to drive traffic to the website and understand content reach to the relevant target group. There are also certain limitations associated with using lead generation as a tool, for example, it will not serve as a relevant tool for understanding the quality of customer relationships. The data available on individuals reached are typically of low relevant detail and since the company will not know much about these individuals, the understanding of the customer relationship risk remains at a too general level and therefore needs to be supplemented by other tools in order to receive a wider picture of the business performance impact.

7. Conclusion and contributions

This chapter begins with discussing how the purpose as well as the research question of this study have been accomplished by examining how the social media use within a Swedish SME B2B marketing firm influences its business performance in context of lead generation. Moreover, the theoretical contribution will be given and followed by presenting the

practical contribution. To conclude this chapter, future research and limitations of the study will be presented.

7.1 Conclusion

This degree project has its purpose to provide a deeper understanding of how social media use does influence business performance within a B2B marketing context, as well as in the context of lead generation. This is because lead generation is seen to be the foundation of how to understand marketing activities on social media. We focused on developing a better understanding of how the use of social media influences business performance in small-to-medium-sized business-to-business firms due to the development of digitalization in society. Additionally, we wished to contribute insight that hopefully could help companies better plan for their marketing activities on social media in order to further grow and develop their business performance. By conducting qualitative semi-structured interviews with eight SME B2B marketing firms that do use social media within their communication strategy, these goals were achieved and answered the stated research question:

- **How does the use of social media among Swedish small-to-medium-sized enterprises specialized in Business-to-Business marketing influence the business performance in the context of lead generation?**

Our findings state that social media use within SME B2B marketing firms does influence business performance in several aspects. Lead generation is the main tool for social media marketing activities and should therefore be used in order to get an overview of the used communication strategies that are efficient and bring leads to the company. However, using lead generation as a tool for understanding social media activities is considered both valuable, but could also be harmful if the company does not consider the generated leads as a general view of potential business, which means that the company should not assume that all leads will convert. Additionally, our findings show that each social media has different environments and require different strategies which companies need to take into consideration in order to generate qualitative leads to interact with the company. Successful marketing strategies on social media help increase brand awareness, will facilitate the maintenance of relationships, and result in more leads converting. However, if a company does not have a well-planned marketing strategy on social media as well as an understanding of the market and the required demand, the use of social media could bring harm to the brand. This, since the company might be interacting with the wrong audience who are not willing to convert, as well as the company could be perceived as either annoying or as not being up-to-date with market changes.

To conclude, business performance influenced by social media can be measured to some extent and provide important information regarding content reach and potential customers' behavior when interacting with the content. However, as mentioned, lead generation can not understand the quality of the generated leads, meaning that this tool could be seen as demonstrating a too-general view of how the marketing activities are performing on social media. In order to get an in-depth understanding of how the chosen communication strategy on social media is performing, lead generation should be supplemented by other tools.

7.2 Theoretical contribution

In this thesis, we have previously presented research gaps that are connected to the field of B2B marketing through social media. In conclusion, no previous research has examined the

use of social media and how it influences business performance in the context of lead generation within SME B2B marketing firms in Sweden. Rather, social media use has been investigated in other geographical contexts that might be different compared to Sweden, as well as the previous studies have focused more on barriers of adaptation to social media for B2B marketing firms. We have previously argued for why there is a need for further research, which led us to the stated research question of this study. A proposal for further investigating how social media use does influence B2B companies by researchers such as Jussila et al (2014), Wang et al (2016) and Leek et al (2019). Based on this, we have decided to examine how social media influences business performance for B2B marketing firms, and hence make a theoretical implication on how these influences can take form in the context of lead generation as a tool for understanding the outcomes. This thesis has been studying the phenomena in another geographical context, as stated necessary by Ainin et al., (2015), as well as focused on influence rather than adoption since previous literature has already provided important insights in that aspect (McCann & Barlow, 2015; Camilleri, 2019, Ali Qalati, 2020). Additionally, previous research has been expressing that there is a need for qualitative research within this topic (Stockdale et al., 2012), which we have contributed to by our study since we have chosen a qualitative research method.

Our study contributes literature with a deeper understanding of lead generation. Which is seen as the core tool when wanting to better understand the performance of marketing activities on social media. However, our findings show the necessity of supplementing lead generation with other tools in order to better understand the quality of leads and how these leads further influence the company's business performance. When comparing our findings with existing literature regarding social media use within a B2B marketing context, we see that there is a clear gap within this research topic. Previous studies have rather focused on marketing through social media from a business-to-consumer perspective since these companies have been seen as fast adaptors to social media due to higher demand from customers compared to business-to-business companies (Mangold & Faulds, 2009; Lashgari et al., 2018; Fraccastoro et al., 2021). However, due to the development of digitalization, especially since the outbreak of Covid-19, we believe that how the use of social media is influencing the business performance within B2B marketing companies should be seen as highly relevant. This is especially since B2C and B2B companies have completely different ways of doing business. Meaning that the use of social media might be used differently due to different goals as well as the influence, therefore, might as well differ to some extent. Consequently, a main theoretical implication as well as a contribution to previous research is that there has been a clear change in customer demand as well as market changes for B2B marketing companies due to the development of digitalization. Meaning that there is now a matter of survival for B2B marketing companies to master the use of social media.

Finally, our study has contributed with theoretical implications in the form of a model that aims to provide and demonstrate a better picture of how the use of social media has influenced the company's business performance and how it is possible to understand these outcomes in the context of lead generation. The model demonstrates three goal settings that are commonly desired within SME B2B marketing companies, as well as what these companies need to consider when using social media in order to achieve these goals. This model could serve as a potential guideline for B2B marketing firms as well as theoretical implications by highlighting that the use of social media must be well-planned and reflect the goals that have been set. In addition, since the model demonstrates both outcomes linked to the goals and how well these business performances can be measured through lead generation or not, the model also contributes important insight that other tools should be used as a complement to lead generation. We believe that previous literature has given a

positive tone towards the use of regarding (Gillin & Schwartzman, 2011), with which our findings are somewhat consistent. However, our findings provide a more skeptical view of the use of lead generation and problems that may follow if marketing companies do not consider the leads as a general outcome of marketing activities compared to existing literature. This is further seen as a theoretical contribution that our research makes.

7.3 Practical recommendations

With the foundation based on our empirical findings and discussions, this study provides practical recommendations in order to receive insights and knowledge for people working with or being in touch with the topic of how social media usage influences business performance within B2B SME marketing companies, in the context of lead generation. These practical recommendations could be of value to people within similar contexts as the studied companies. Since our delimitation for this study was small-to-medium-sized enterprises, we believe that our contributions could bring value to a large number of companies within Sweden. This is because SMEs represent the majority of companies in Sweden. Additionally, our practical recommendations could work in different geographical contexts with similar ways of doing business as Sweden, since this study has been conducted within Sweden.

Practical recommendations coming with this study contribute to knowledge regarding how companies should use social media in order to influence business performance positively, as well as what factors to avoid in order not to generate a negative influence on business performance. This is in the context of lead generation. Based on our findings we came up with several factors that have an impact on business performance when an organization within B2B marketing uses social media. The conclusion is that depending on what goals companies have within social media, the use of it will differ, and in turn also the influence on business performance. By gaining knowledge regarding how to use social media in order to improve business performance, this study could contribute to a better strategy for companies within this sector when setting up social media in a business context. One of the goals of the use of social media is brand awareness. Our practical recommendations for organizations to achieve this and to improve business performance are that companies should have communication methods within social media, adapted to the chosen target groups. Companies should therefore be well aware of where on social media their target group is present. When that is figured out, a communication method and associated marketing tactics should be selected. If companies implement these findings when implementing social media use, there is a good chance that business performance will be positively influenced. Also, practical recommendations for achieving higher brand awareness are to be aware that social media platforms have different communication objectives and therefore require different marketing activities to expose the company to relevant customers. Our findings show that LinkedIn is the major platform to use for companies when looking to increase business performance, although the content being published should take the preferred target group into consideration. Our recommendation for companies is to figure out on which social media channels potential customers are present, and then plan the content subject to such insights. This is in order for companies to increase brand awareness which could have an impact and effect on business performance. Moreover, we would recommend practitioners carefully make decisions on what tools to use when understanding business performance. This thesis contributes to an understanding of the appropriateness of lead generation when measuring the influence on business performance from social media use. Since our findings show that lead generation is a tool of value, depending on context. In order to get a realistic view of results from building long-term customer relationships or brand awareness, lead generation as a tool alone will not be

sufficient and require supplementary tools. Therefore, our recommendation based on our study is that companies should supplement lead generation with for example the tool lead conversion. This is in order to establish better quality among leads generated as opposed to aggregating the number of leads only. This will improve the likelihood of boarding new customers and building brand awareness more effectively. By doing this, companies will get a more clear result from understanding business performance driven by the use of social media.

Finally, our practical recommendation for companies when implementing social media usage in a business context is to thoroughly nurture customer relationships. Long-term relationships are of high importance within B2B marketing enterprises when conducting business since customers are fewer and business volumes transacted are bigger compared to B2C where all individuals could be potential customers (Jussila et al, 2014; Brink, 2017). Our recommendations are that companies should establish and maintain long-term relationships by understanding the marketing opportunities on social media and its development possibilities in terms of further digitalization. Additional considerations within this area are that companies should pay attention to changes in marketing trends as well as customers' expectations of the use of digitalization. This is in order to maintain and expand customer relationships. In addition, they should also nurture customer relationships through digital- and real-life interactions. Our findings point out the importance of not forgetting that there are humans behind companies and relationships are based on interactions that happen human to human. By taking these factors into account when developing long-term relationships, we argue that companies could live up to this.

7.4 Societal implications

This research has examined how the use of social media within SME B2B marketing companies influences business performance in the context of lead generation. From this study, our expectation was to contribute results and conclusions for business-to-business marketing companies to find useful when wanting to increase and better their use of social media in order to achieve wished outcomes. We hope that our study will provide information that others find valuable and could work as guidance when B2B marketing companies plan for their social media marketing activities. Previously in this study, we have stated that it is highly important for B2B firms to nurture their existing relationships since relationships are seen as the foundation for a successful B2B company (Karjaluo et al., 2015, p. 708; Jussila et al., 2014, p. 607). The development of digitalization and increased use of social media, as mentioned earlier, have led to a change in how companies communicate with their customers (Brennan & Croft, 2012, p. 102). Our findings show that time efficiency is further linked to companies using social media as a part of their communication strategy for both maintaining existing relationships and how to reach new potential customers. Taking part of our result from this research with the aim to enhance influence on business performance from the use of social media as part of a B2B marketing company's marketing activity, could consequently provide monetary advantages. This is because if the company has created a well-planned marketing strategy on social media, and is aware of the limitations when understanding business performance in the context of lead generation, the organization could further save time marketing on the right social media as well as reaching the right audience. The social media marketing activities will in turn lead to more qualitative leads and reduce marketing costs spent on irrelevant social media where the content reaches the wrong audience. By taking note of the results presented in this study and thus preventing misinterpretation of information when understanding business performance in relation to lead generation and through an increased understanding of how social media needs to be a part of how B2B marketing companies communicate with

customers. Therefore, our research can lead to positive societal consequences on an organizational level.

Since social media and digitalization are constantly changing, it is still unknown how far technology has developed in further years. Therefore, it is impossible to evaluate exactly how valuable this study will be in the long term. Although, we believe that some of the findings made from this study will be of value in a longer perspective. Since digital lead generation is a tool coming into phase with digitalization. More studies regarding the understanding of tools for social media are needed and our study contributes with knowledge regarding what context lead generation can work as a reliable tool and when it is more suitable for it to be supplemented. To summarize, we do believe that this study has societal implications from both short and long-term perspectives. In a short perspective, this thesis contributes with knowledge such as how a company should organize social media use regarding strategy and goals in a business context in order to grow the company. This is seen as an economic profit gained on an organizational level. Lastly, from a long-term perspective, we emphasize that our findings could contribute to valuable conclusions. Such as understanding social media use within the lead generation and how well the tool is considered suitable in a B2B marketing context. This could be seen as a societal implication from a social perspective since more knowledge that has been provided regarding how social media influences business performance in the context of lead generation within Swedish SME B2B marketing firms can guide these types of companies on how it is possible to understand and maintain relationships on social media. This in advance will lead to increased customer satisfaction and business growth, which in turn create job opportunities and could contribute to reduced unemployment in society.

7.5 Limitations and future research

Firstly, due to our delimitation in this study, how social media influences business performance can be measured in a large variety of ways. Since we chose to delimit our study by focusing on how business performance is influenced by social media use can be understood in the context of lead generation, we notice that our choice of tool is very limited although it is seen to be the foundation of how to understand social media influence. As a result, it would therefore be valuable to further investigate how B2B marketing companies combine different tools in order to better understand how they do to understand their goal achievements on social media, such as how they set up communication strategies on social media in order to maintain long-term relationships and what tools they find best suitable to understand this and why. Assembling knowledge about how different goals on social media can be measured could further help them to evaluate their communication strategies on social media. This could lead to the improved reach of goals when marketing through social media for B2B marketing companies. In turn, this could lead to beneficial outcomes for their customers as well when selling marketing services.

Secondly, this study has chosen to only focus on how the use of social media impacts a B2B company's business performance in the context of lead generation. Our respondents often highlighted that especially within a B2B marketing context it is important to have a balance between interacting with customers on social media and in real life. Based on this, it would be interesting to further investigate how B2B marketing companies plan their marketing strategies for the different contexts to interact with their customers and how they ensure that these strategies interact with each other. This is to further understand how the different contexts as well as the balance between them do impact the company's business performance.

Thirdly, our study is delimited to small-to-medium-sized business-to-business marketing firms, meaning that our result might not be applicable to larger firms or companies that are present within marketing toward individuals. Based on this, it would be interesting to know more about how and if social media marketing is used differently and therefore might have a different influence on a larger firm compared to a SME B2B marketing firm. By studying more about how social media use within a large marketing firm influences its business performance. Potentially, the study would provide other findings and therefore, other guidelines for companies to further construct marketing strategies on social media that would be most suitable for them based on their size of company.

Lastly, future research could expand into other countries or continents. This is because there could be a difference in how B2B marketing companies do use different social media platforms, as well as how big of an influence the use of social media does influence the company's business performance. Due to the fact that the development of digitalization has gone at different rates depending on the country's development and standards, the use of social media within a B2B marketing context might have a different impact on the company's business performance. This includes highlighting the fact that some social media platforms might be more relevant in other parts of the world compared to Sweden. By taking this into consideration, how Swedish SMEs within B2B marketing use social media and how it is influencing business performance in the context of lead generation might not be equal to how social media is used as well as how it is influencing a company in another part of the world. By doing similar research but in other geographical contexts, the findings could either point out the importance of taking the geographical context into consideration or confirm that our findings reflect reality in multiple geographical contexts, meaning that our findings are universal.

8. Truth criteria

This chapter demonstrates the quality of the study. According to Bell et al (2019, p. 363), qualitative research is often measured by its trustworthiness and authenticity to better understand the quality of the study. In the following sections, we will explain how these two criteria have impacted the conduction of this thesis. Moreover, trustworthiness consists of four components which are: Credibility, Transferability, Dependability, and Confirmability (Collis & Hussey, 2021, p. 48). Further on, the authenticity criteria consist of four components: Fairness, Ontological authenticity, Catalytic authenticity, and Tactical authenticity (Cope, 2014, p. 89). Which we will discuss below.

8.1 Trustworthiness

Within the judgment of a study, important criteria regarding the quality are reliability and validity (Bell et al., 2019, p. 362). There are four sub-criteria for trustworthiness, which will be explained further on.

Credibility

Credibility is the first sub-criteria and refers to how suitable the decision of method and process are for the aim of the study (Cope, 2014, p. 89). This sub-criteria is also of importance in order to ensure that the amount of collected data is considered accurate to fulfill the purpose of the research. In this thesis, we have thoroughly accounted for the choice of using a qualitative method in order to answer the stated research question of the study. The choice of using a qualitative method have furthermore influenced all actions and choices taken during the process of conducting the chapters of this thesis. As an illustration, this chosen method has influenced the choice of conducting semi-structured interviews. We

believe that the eight interviews done in this study have allowed us to explain the aim of the study as well as answered its stated research question. Thus, we did not experience a necessity for additional samples or respondents to fulfill the purpose of this research.

Transferability

The next sub-criterion for trustworthiness is Transferability, which could be described as how individuals are sharing characteristics, and how findings in the research could be applied to other groups or settings (Bell et al., 2019, p. 365). It refers to if the findings are possible to apply in different contexts. It is important to include transferability within research since the findings can be considered as generalizability or not is up to the reader to decide (Cope, 2014, p. 89). It is important that the authors provide relevant information regarding the research context to accredit the reader to make the decision if the findings are transferable. Thus, this study has based the findings on a population of eight individuals. The author's intention was not to generalize the results to other groups. This study has the intention to increase knowledge and insights into how social media influences business performance in Swedish small-to-medium-sized B2B firms specializing in marketing. The aim of the study was therefore to generate a result that could be useful in similar settings or contexts, as it could contribute with knowledge that might work in for example larger organizations as well. Our study therefore could work as a guideline for similar organizations or individuals instead of being transferred.

Dependability

The third criteria for Trustworthiness refer to dependability. Which Cope (2014, p. 89) describes as the constancy of data under similar conditions. The purpose of dependability is to see if the findings are likely to apply at other times under the same circumstances. To achieve dependability the study should have some similar characteristics and conclusions as a study from another researcher. To achieve dependability, the study should contribute information regarding the context of the research in order to be clear about the purpose of the study (Enworo, 2023). Therefore, a chosen method to achieve dependability where to be transparent during the process of research. The authors' intentions were to be clear and transparent, explain every step in the process as well as every decision made, and an explanation why. Which makes it easier for a reader to follow the decisions that were made during the process and gain an understanding. Therefore, the conclusions of the study can more easily be shown and how the author's decision-process where to make the chosen directions. Hence, we believe that if a similar study within this were made, the results of the study would be similar to this study, although the questions in the interview might differ.

Confirmability

The last step in the sub-criteria is Confirmability and proceed that the researchers do not include personal opinions or values in the research (Cope, 2014, p. 89). When conducting a study with a qualitative approach, it is nearly impossible to be totally objective. Although the criterion of confirmability is to act in good faith as a researcher when writing (Bell et al., 2019, p. 365). Therefore, throughout the study, there was importance for the authors to act in good faith. This is for the respondents in the interviews to feel as comfortable as possible in how they answered the questions to receive an answer as good as possible that would be applicable to the study. All the respondents in the interviews contributed to fulfilling the aim of the study with their answers. Moreover, to minimize the risk of integrating personal values into the study, the decision was made to display the coding process deeply. Having both the authors go through the data collection as well as the data analysis, to create a dialogue when interpreting the answers from the respondent. Lastly, the authors had little to no knowledge of social media use in business-to-business marketing companies and therefore we do not believe that previous knowledge has affected the results

of the study to a higher level. To conclude, the authors have not intended to let personal experiences or values impact any result of the study.

8.2 Authenticity

Within qualitative studies, the authenticity of the study should also be taken into consideration. Authenticity is built upon several criteria which should be achieved in order to receive authenticity, which are; true image, ontological authenticity, pedagogical authenticity, catalytic authenticity, and lastly, tactical authenticity (Bryman & Bell, 2011, p. 398).

Fairness

The first element of authenticity is fairness, which refers to the authors presenting a fair presentation of the social reality context that is being researched (Bryman & Bell, 2011, p. 398). For this study to be of fairness, we ensured that all the respondents in the interviews were working at a small-to-medium-sized B2B marketing company in Sweden. Since our purpose of this study was to focus on this specific context, our criteria for participants in the interviews were therefore stated as above. We did not have any specific criteria on work position within the respondents since we argue that this could give us a more broad picture of how social media is used in the company overall and therefore receive different realities from the respondents. This, since all the participants did not have the exact same work position. By doing this, we argue that we have achieved fairness in our thesis.

Ontological authenticity

Ontological authenticity is the second element for authenticity and can be described as “the extent to which individual respondent early constructions are improved, matured, expanded, and elaborated so that all parties possess more information, become more sophisticated in its use, and get their consciousness raised” (Bryman & Bell, 2011, p. 399). Our thesis conducts a deeper knowledge regarding how social media influences business performance within small-to-medium-sized B2B marketing companies. This is clearly shown through the model that was conducted. This contributes to an understanding of the effects of the influence of the use of social media in this context. Additionally, this could contribute to knowledge on how social media can be used in order to increase business performance for practitioners, as well as it can contribute to understanding for researchers by a deeper knowledge regarding the subject.

Catalytic authenticity

Catalytic authenticity reflects on “the extent to which action is stimulated and facilitated by the research being carried out” (Bryman & Bell, 2011, p. 399). In our thesis, we have strived to contribute insights and knowledge regarding how the use of social media influence business performance and by that gathered a better understanding of how to use it in a B2B marketing company context. This could contribute to the use of our model for practitioners within the branch that are using social media in a business context.

Tactical authenticity

The last element within authenticity is tactical authenticity. This relates to if the participants in the thesis are willing to “take the actions that the inquiry implies or proposes” (Bryman & Bell, 2011, p. 399). We agree for this criteria to be met given the fact that the model made for this thesis gives the respondents as well as other stakeholders insights and knowledge in how the use of social media influences business performance in an SME B2B context. Which in turn gives the participants the chance to see the process based on the theoretical model.

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Appendices

Appendix 1: Interview guide

Main content	Questions	Purpose of questions	Literature	Connecti on to RQ	Inductive approach
Introducti on	<ul style="list-style-type: none"> • Could you briefly introduce yourself and your working position? • Kan du i korthet introducera dig själv och din arbetsroll? 	Gather background information about the respondent		Valid characteristics of company due to our RQ (B2B marketing)	
Introducti on	<ul style="list-style-type: none"> • Could you briefly describe the company you are working at? • Kan du i korthet beskriva företaget du arbetar på? 	Gather background information about the respondent		Valid characteristics of company due to our RQ (B2B marketing)	
B2B SME	<ul style="list-style-type: none"> • How many employees does your 	Gather background information of the	(Confederation of Swedish Enterprise, un)	Valid size of the company for our	

	<p>company have?</p> <ul style="list-style-type: none"> Hur många anställda arbetar på företaget? 	company and its size		research question (SME)	
B2B SME + Swedish market	<ul style="list-style-type: none"> How are the company planning on expanding the firm in upcoming years? Hur ser företags planer ut för expansion inför kommande år? 	Gather background information of the company and its size	(Confederation of Swedish Enterprise, un) (Eurostat, 2022) (Eid et al., 2020) (Lashgari, et al., 2018)	Valid size of the company for our research question (SME)	Open asked question to find similarities and differences in goal of firm size
Social media	<ul style="list-style-type: none"> How would you define social media? Hur skulle du definiera sociala medier? 	Gather knowledge about the respondent's viewpoint on social media	(Ainin et al., 2015) (Ashley, C., & Tuten, T. 2015)	To see how the company use social media	The question is openly asked for the respondent to make a definition which later on could be analyzed in the form of keywords chosen.
Social media	<ul style="list-style-type: none"> How does your company use social media today and for how long have you used it? Hur använder sig företaget av sociala medier idag och hur länge har ni använt det? 	Gather knowledge about the respondent's viewpoint on social media	(Eid et al., 2020)	To see how the company use social media	Search for common patterns in social media usage.
Social media	<ul style="list-style-type: none"> How do you create 	Gather knowledge about the	Barker, P. (2008)	To see how the	Search for common

	<p>engagement for using social media internally within the organization ?</p> <ul style="list-style-type: none"> Hur skapar ni engagemang för användandet av sociala medier internt inom organisationen? 	<p>respondent's and coworkers use of social media</p>		<p>company use social media</p>	<p>patterns how the organization use social media and in which way</p>
Social media	<ul style="list-style-type: none"> What is your attitude towards the use of social media in a business context? Vad är din syn på användning av sociala medier i affärssammanhang? 	<p>Gather knowledge about the respondent's viewpoint on social media</p>	<p>(Ali Qalati et al., 2020)</p>	<p>To see how the company use social media</p>	<p>Search for common keywords to describe attitude towards social media use in a business context.</p>
B2B marketing	<ul style="list-style-type: none"> How do you define the concept of B2B marketing? Hur skulle du definiera konceptet av B2B marknadsföring? 	<p>Get an understanding of B2B marketing from the respondent's point of view</p>	<p>(Brink 2017)</p>	<p>To see the companies view on B2B marketing</p>	<p>The question is asked for the respondent to make a definition which later on could be analyzed in the form of keywords chosen.</p>
B2B marketing through social media	<ul style="list-style-type: none"> In which way does the company communicate with customers on social media? 	<p>To understand how the company uses social media</p>	<p>(Cawsey & Rowley 2016) (Hadjikhani, A., & LaPlaca, 2013) (Lashgari et al., 2018)</p>	<p>To see if the B2B marketing company uses social media</p>	<p>Leading question to find patterns in chosen ways of communicating through social media.</p>

	<ul style="list-style-type: none"> • På vilket sätt kommunicerar företaget med kunder på sociala medier? 		(Krizanova et al., 2019) (Jagodič & Milfelner, 2022)		
B2B marketing through social media	<ul style="list-style-type: none"> • Which social media channels do you use in business context? And how do you decide which platform to use? • Vilka sociala medier kanaler använder ni i affärssammanhang? Och hur bestämmer ni vilka plattformar ni ska använda? 	To understand how the company uses social media	(Habibi et al., 2015) (Brennan., & Croft, 2012)	To see if the B2B marketing company uses social media	Leading question to find patterns in social media channels as well as how they are chosen.
B2B marketing through social media	<ul style="list-style-type: none"> • Has social media usage replaced other resources in the interaction between your company and its customers? If so, in which way? • Har användandet av sociala medier ersatt andra resurser i interaktionen mellan ditt företag och 	To understand how the company uses social media	(Habibi et al., 2015) (Brennan., & Croft, 2012)	To see if the B2B marketing company uses social media	Find patterns if social media have changed some ways of interacting with customers as well in which ways

	<p>era kunder? Om ja, på vilket sätt?</p>				
Business performance due to social media	<ul style="list-style-type: none"> • How do you measure business performance in your organization ? • Hur mäter ni business performance i din organisation? 	To understand how the company measures influence from social media in the business performance.	(Wang et al., 2016) (Brink, 2017)	To see how the company view social media use in terms of business performance	Open leading question to see what measurement they use, to be able to find similarities or differences as well as if they use lead generation
Business performance due to social media	<ul style="list-style-type: none"> • Why do you use those specific measurements and in which way do they complement each other? • Varför använder ni dessa specifika mått och på vilket sätt kompletterar de varandra? 	To understand how the company measures influence from social media in the business performance.	(Wang et al., 2016) (Brink, 2017)	To see how the company view social media use in terms of business performance	Leading questions to better understand why they find these measurements appropriate.
Business performance due to social media	<ul style="list-style-type: none"> • In which way have you seen the use of social media influence the company's business performance ? (benefits and drawbacks) • På vilket sätt har ni sett att användandet av sociala medier påverkat business 	To understand how the company measures influence from social media in the business performance.	(Wang et al., 2016) (Brink, 2017)	To see how the company view social media use in terms of business performance	Leading question to get the participant to describe influence from social media. Find keywords and patterns

	performance ?				
Business performance in terms of lead generation	<ul style="list-style-type: none"> In which way do you consider your way of branding through social media of value when trying to attract customers? På vilket sätt anser du att er marknadsföring av ert varumärke på sociala medier är av värde för att attrahera kunder? 	To understand what the company thinks about using lead generation as a measurement within business performance	(Kolowich Cox, 2023) (Gillin & Schwartzman, 2011) (Greenberg, 2010)	To see if the company uses lead generation as a measurement within business performance	Open leading question to make the respondent describe specific actions taken. Find similarities and/or differences in actions.
Business performance in terms of lead generation	<ul style="list-style-type: none"> In which way would you consider it of value using lead generation as a tool when measuring business performance ? På vilket sätt ser ni värde i att använda lead generation som ett verktyg för att mäta business performance ? 	To understand what the company thinks about using lead generation as a measurement within business performance	(Kolowich Cox, 2023) (Gillin & Schwartzman, 2011) (Greenberg, 2010)	To see if the company uses lead generation as a measurement within business performance	Open question that is leading the respondent into a specific answer. Find keywords

Appendix 2: Conduction of interviews

Respondent	Date of the interview	Duration
Company 1	24th of march	27 minutes
Company 2	24th of march	34 minutes
Company 3	31st of march	32 minutes
Company 4	4th of april	40 minutes
Company 5	5th of april	48 minutes
Company 6	5th of april	32 minutes
Company 7	12th of april	38 minutes
Company 8	13th of april	31 minutes

Appendix 3: Information form

Information about participation in a student thesis

We, Alice Lindqvist and Matilda Bodell are students at Umeå School of Business, Economics and Statistics and are writing a thesis about how social media influences small-to-medium-sized enterprises within B2B marketing firms with purpose to look how Swedish small-to-medium-sized enterprises within B2B marketing use social media to grow their business performance in terms of lead generation. Our study has its main goal to contribute with knowledge and concrete suggestions on how Swedish small-to-medium-sized enterprises within B2B marketing should use social media to further grow and develop their business performance.

We conduct interviews with 8 people within 8 companies. The material will be compiled and presented in a thesis published in DivA <https://umu.diva-portal.org/>.

In our study, you as a respondent will not be identified in any way more than a description of your role position. Other than that, your identity will be anonymous throughout the whole degree project. You as a participant will receive a code, to ensure that the information you perceive to the study keeps anonymous and confidential. For example, R-1, R-2...R-n, which will correspond to the respondent and interview number. If you approve it, the interviews will be recorded and transcribed word by word. If you as a respondent want to, you can also be a part of the transcription by confirming that we have interpreted your words correctly before publishing. Your quotes may be used in the thesis, though it will be in a way that keeps you and other identities anonymous by using coding such as mentioned above (R-1, R-2...R-n). All data collection will be stored and processed through the CAS-protected Teams (O365) system, and will only be accessed by the authors and the assigned supervisor until the thesis is graded.

If you want to take part or receive the final results of the study, please contact the authors Alice Lindqvist or Matilda Bodell via email. Then you will receive a copy of the study. Your quotes from the interviews may be found in the study that will be uploaded to DiVA portal. Your identity will be kept anonymous through the whole process of the study.

It is completely voluntary to participate. You can choose not to join anymore at any time and you do not have to say why.

If you want to get in touch with us, you can do so by email at: alli0198@student.umu.se or mabo0360@student.umu.se

Appendix 4: Consent form

Consent to process personal data

Prior to the thesis work at the department for Business Administration, Umeå School of Business, Economics and Statistics the following personal information about you will be collected and processed: name, age, email, gender and work position. The latter is the only thing that will be included in the study. If you have any questions about personal information, you can contact us (Alice or Matilda) by email or telephone.]

Your consent is required for personal data to be processed. Umeå University is responsible for the processing of personal data. Contact information for Umeå University is: Umeå University, 901 87 Umeå, registrator@umu.se, 090-786 50 00. Umeå University has appointed a data protection officer. The Data Protection Officer can be reached at pulo@umu.se or by calling 090-786 50 00.

Your personal data will, with the support of the consent, be processed at the latest until the time when the student work has been approved.

Your personal information will only be handled by authorized students and authorized staff at Umeå University.

You have the right to withdraw your consent at any time. You do this by contacting our supervisor: Quang Evansluong / quang.evansluong@umu.se / 090 786 72 57. Please note, however, that a revocation of your consent does not affect the legality of the processing before the consent is revoked.

You also have the right to contact Umeå University to obtain information about what information is processed about you or to request correction, transfer, deletion or limitation of your personal information. You can also contact the university's data protection officer by email pulo@umu.se. For more information on how the university processes personal data, see: umu.se/gdpr

You also have the right to lodge a complaint with the supervisory authority, the Swedish Privacy Protection Authority, if you think that we process your personal data incorrectly.

Do you agree to the use of your personal data in the manner described above?

Yes

Date:

Name:



UMEÅ SCHOOL OF BUSINESS,
ECONOMICS AND STATISTICS
UMEÅ UNIVERSITY

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