

Social Selling in B2B: How to Get Jump Started

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Fig. 19.1 Changes in the buying behaviour of B2B decision-makers Source: as indicated <https://lean-content-marketing.com/social-selling-im-b2b-social-media-xing-linkedin-facebook-twitter/>

19.1 About the Relevance of Social Selling for the B2B Business

“(.. .) no aspect of business is more social than selling.” (Giamanco and Gregoire 2012). It is therefore surprising that social media (a key feature of interactivity),¹ especially in B2B distribution, have only in recent years been experiencing growing interest and attention from a business perspective. In 2012, a survey published in *BtoB* magazine² concludes that 5% of B2B marketers surveyed believe that social media marketing² is a relatively mature and well-optimized element of their marketing mix. A clear majority (58%) admits that it is “still in the early stages” and 17% of those surveyed do not use social media at all. Also, only a few sales training courses address the topic of using social media in sales during this period. There are even companies that forbid their employees to use social media during working hours. Of course, using social media involves risks. But just sitting in the bleachers watching and not using it is a much greater risk today.

Digitization is increasing in many areas of life and business. It is changing the way people live and work together. The communication behavior as well as the information and purchasing behavior of people has already changed. Buying processes today often begin with a search query on the Internet. People are looking for information that supports them in their purchasing plans. What is much more serious, however, is that the majority of the purchasing process is completed long ago, online, before any initial contact with a sales representative even takes place (Fig. 19.1). Thanks to or because of the Internet, customers today are much better informed about what companies do and offer than the other way around (Giamanco and Gregoire 2012). They increasingly find and obtain this information through social media. While the use of social media has become part of everyday life in the private sphere (using messaging services, searching for products and services on the Internet, shopping on the Internet), the use of social media is also becoming increasingly widespread in business and professional environments. It is therefore

¹Access: May 30, 2020, <https://wirtschaftslexikon.gabler.de/definition/soziale-medien-52673>. Access: May 30, 2020.

²For the term, see the section “Theoretical Foundations of Social Selling” in this article.

only logical that attention to these media is growing. Looking at the figures in Fig. 19.1, it becomes clear that companies are increasingly losing control over the customer journey of their customers³:

Before a first contact between the supplier and the prospective customer takes place today, the prospective customer has procured the information relevant to him in a self-determined way via the numerous channels available everywhere and at any time. Social media and their variety of content are used in the B2B sector to research providers in a targeted manner. Social media facilitate access for B2B buyers to professional networks. For many years, IDC research has made it clear that social media play a key role in the sales process for the majority of senior B2B buyers.

As more than half of the buying process is completed before the buyer contacts the sales force (see Fig. 19.1), and customers are increasingly better informed and less dependent on traditional sales initiatives (Fidelman 2012; Giamanco and Gregoire 2012; Minsky and Quesenberry 2016), salespeople would do well to start talking to (potential) customers about their needs as early as possible (Adamson et al. 2012; Ancillai et al. 2019). This is because buyers are increasingly relying on digital sources (Wiese 2017). The pressure on salespeople and traditional B2B sales organizations is growing as they deal with changing user behavior and the new challenges that arise for sales (Marconomy 2018, p. 3). This also includes the following development: a large part of order acquisition has traditionally taken place via (telephone) cold calling. Compared to other direct marketing activities such as e-mail communication, paid search, and display ads on the Internet, this was often successful. However, since the DSGVO⁴ came into force on May 25, 2018, cold acquisition by telephone is no longer possible without risk. The effects of this regulation on the classic B2B sales activities of companies are strong.

The outbound business is also losing effectiveness overall. According to a study, networking with a prospect today requires at least 18 telephone calls, callback rates are less than 1% and the opening rate of outbound sales e-mails is 24%. In contrast, 84% of B2B buyers start their purchasing process with a recommendation from their network, and 90% of all purchasing decisions in the B2B area are influenced by peer-to-peer recommendations. This begs the question of why more and more buyers are bypassing or trying to bypass the sellers in the purchasing process. Forrester Research cites as one reason that salespeople still tend to prioritize their sales agenda rather than focus on how to solve their customer's problem. This outdated attitude will not change sales processes or develop effective sales models for the digital age. The better strategy: adding social media to the salesperson's toolbox. If sales employees use social media to search for and approach potential customers, to network and share relevant content, and to answer questions, we are already on the subject of social selling.

³<https://lean-content-marketing.com/social-selling-im-b2b-social-media-xing-linkedin-facebook-twitter/>. Accessed: May 29, 2020.

⁴<https://dsgvo-gesetz.de/>, <https://www.datenschutz-grundverordnung.eu/>. Accessed: May 30, 2020.

Sales Funnel

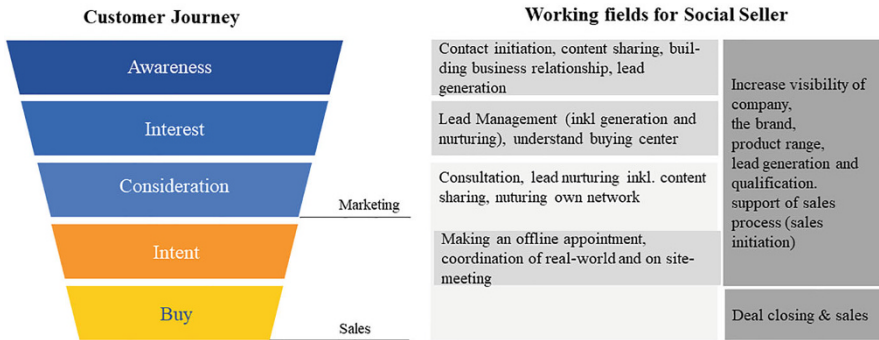


Fig. 19.2 Social sellers' supporting activities in the buying process Source: Own representation based on Weinländer, 2020

Use social media as a vehicle to build and maintain trusting relationships with potential customers until these contacts are ready to make a purchase decision. Many B2B salespeople are only gradually discovering social media for themselves—as another “sales channel” or rather as a channel for customer acquisition and retention. Social media have a high potential to facilitate the interaction between sales and customers. The use of social media in a sales context is almost ideal in view of the abovementioned quote. Their use is the next logical step in the further development of customer relationship management (Rapp and Panagppulos 2012, p. 301).

If sales employees of a company are active in social selling, this means that they create content themselves and regularly share it in social media.

Social sellers operate at different stages of the sales funnel (Fig. 19.2). As experts for industry-specific topics and specific product offerings, their tasks include recognizing buying centers and understanding structures, establishing business relationships by establishing contacts, networking, sharing needs-oriented content, and generally participating in lead qualification and sales process management. They guide the customer through the buying process and also draw attention to special offers or events. In contrast to the Corporate Influencer, who, especially as the thought leader of a company, operates, and supports a certain agenda setting.⁵ Corporate Influencers exert influence primarily on the strategic level and contribute to a more personal and authentic perception of the entire company and brand. Social sellers, in contrast, focus more on sales initiation and are therefore positioned more specifically than holistically and on a strategic level. Here and there, however, the boundaries between corporate influencers and social sellers are floating. Both are active in social media, both posts, networks, maintain their network, share company and industry news, whereby the focus of this news is more general for thought

⁵See the contribution of Weinländer on corporate influencing in this book.

leaders and more topic and product specific for social sellers. There is no universal definition of the social selling approach, nor is there one for the social seller. Nevertheless, it is usually salespeople who take on the role of a social seller and adopt social media as a sales channel.

19.2 Theoretical Foundations of Social Selling

19.2.1 Categorisation of Social Selling and Relevant Terms

Social media are media available online that enable their users to exchange information (Kreutzer et al. 2015, p. 2 f.) as well as create, edit and publish their own content (Froböse and Thurm 2016, p. 148; Schmidt 2013, p. 11). If companies integrate social media into their communication or marketing mix in order to achieve their own marketing goals, this is known as *social media marketing* (Kreutzer et al. 2015, p. 149). The various definitions that exist for this term have one thing in common: the interactivity between users is the central feature.

The German Institute for Marketing predicts increasing relevance in its study on social media marketing in companies of this discipline (DIM 2018, p. 4). One of the reasons for the increased attractiveness of social media is the high accessibility of the target group(s). 87% of Germans use social networks. According to the Bitkom Association, 92% of 30–49 year olds and 80% of 50–64 year olds are represented in social networks. Among 14–29 year olds, the figure is now 98% (Bitkom 2018). The daily use of social media has increased by 53% worldwide over the past 7 years (GlobalWebIndex 2018). Social networks offer their members, including companies, the opportunity to request comprehensive statistics and user data that enable them to address the desired target groups accurately, for example by targeting content to specific groups in the media (Onlinemarketing Praxis, n.d.).

In the B2B sector, decisions are often made by a buying center, which is described in the literature as a multi-personal buyer character. A buying center is a purchasing body that includes all persons involved in the purchasing process. Depending on the purchase, the composition of the buying center can vary and have different roles (e.g., purchasing, finance, technical management, executive management, etc.) (Gabler Wirtschaftslexikon n.d.). This means that each member of the buying center has different requirements and wishes for a product or service, which must be taken into account in B2B purchasing processes. According to the B2B Buyers Survey Report 2018, most B2B buying centers consist of one to six people (Demandbase/DemandGen Report 2018, p. 4). Typical for B2B buying processes is that they deal with complex products and services which require explanation and are often bespoke. Due to digital media and the Internet, customers are increasingly able to obtain information about products and make comparisons themselves. Marketing in general and especially digital marketing is therefore also becoming increasingly relevant for the B2B sector (Backhaus and Voeth 2015, pp. 20–23; Kreutzer et al. 2015, pp. 14–20.).

According to Agnihotri et al. (2012, p. 341), social selling can be understood as a professional sales approach “predicted on the strength of social media allies within a social enterprise.” It emphasizes that salespeople use social media for social interaction, content creation, and networking. The studies of Felix et al. (2017), Holliman and Rowley (2014), Wang et al. (2017) see it similarly. In their understanding, social selling is a sales approach that focuses on the application of the principles of digital marketing. This includes the use of content marketing and social media marketing at the level of the sales staff. Minsky and Quesenberry (2016) argue that from a practical point of view, social selling is the strategy of integrating social media into the salesperson’s toolbox and using it for research, order acquisition, networking, and relationship building by sharing content and answering questions. In sales, social media and digital channels are thus used to conduct effective dialog with buyers, even in industries that are generally not considered “social” (Kovac 2016).

Schmäh and von Essen (2017, p. 51) understand social selling as a management strategy in which not only the seller, but also the buyer profits equally through efficient and value-adding involvement in the sales or purchase process. As a planned, intelligent sales-related use of social media for the sales process, social selling involves building and maintaining relationships in social (business) networks such as LinkedIn and Xing with the ultimate goal of generating leads via the social relationships and ultimately increasing sales of a product or service.

In contrast to corporate influencing, social selling is primarily about using social networks to find potential customers, build relationships with them, and thereby achieve sales goals faster and more successfully. The focus of this approach is less on the sale itself, but rather on leading to it.

19.2.2 Findings from Research on Social Selling

B2B markets are undergoing a profound change due to increasing digitalization and changes in buying behavior. Practitioners and scientists alike see social selling as a new approach to dealing with the changes and the resulting opportunities and new challenges at the sales staff level. But research on this topic is fragmented and still in its infancy. Less research has been done on how salespeople carry out social selling and more recent research on this topic has yet to provide a comprehensible, theoretically sound, and empirically proven definition or detailed description of the activities that characterize social selling (Ancillai et al. 2019). There is already a significant number of studies that have dealt with the business aspects of social selling. A literature analysis of published scientific articles on social selling reveals three major approaches:

- Approach 1: Studies on the *use of Social Media platforms by sales managers*. The use of social media in B2B sales is widespread, with a focus on specific social channels and tools, namely professional network platforms and their application for real-time communication.

- Approach 2: Studies that investigate the *degree of use of social media in distribution*. The studies are concerned either with the intensity of social media usage in sales or the degree of social media integration in the sales process as a whole. These studies offer only limited insight into *how* sales staff use and apply social media in their work.
- Approach 3: More recent studies that have explored the idea of investigating *social selling activities* and gaining insight into how salespeople actually implement social selling. Some of these studies illustrate that social media are used to obtain information that supports better customer understanding (Lacoste 2016) and to interact and network with customer groups (Bocconcelli et al. 2017; Lacoste 2016). Other studies have found that sales managers use social media to build reputation and thus personal branding by joining communities, sharing posts or blogging (Lacoste 2016; Rollins et al. 2014) or by exerting social influence in online communities (Wang et al. 2016).

Scientific studies have also found that the use of social media correlates positively with customer knowledge, sales behavior and the sales performance shown (e.g., Itani et al. 2017; Rodriguez et al. 2016). What both academics and practitioners seem to lack, however, is a solid knowledge of how social media can be used as effectively as possible in sales and how to measure their (added) value for the business (McKinsey & Company 2015).

19.2.3 Functionality of Social Selling

Social selling has three core aspects:

1. Gather insights about potential and existing customers and opinion leaders using social and digital channels.
2. Networking to connect with relevant stakeholders and maintain a constant dialog at relevant touch points.
3. Using appropriate content to activate members in their own network in order to influence their disposition, e.g., with regard to the use of financial resources (Ancillai et al. 2019).

An essential element of social selling is the targeted network building through appropriate action (e.g., sharing content, play self-created content to the target group)—a first step toward sales initiation. The social seller creates a professional profile for himself in social networks relevant to him (Fig. 19.4), in a business context that is usually Xing or LinkedIn. To build up a network, decision-makers, influencers, possible business partners, and contacts of potential customers have to be identified and their relationships to each other analyzed. For this purpose, the social seller can search the networks in which he/she is registered for the target group profiles, taking into account certain criteria, and finally send out a contact request. If the target person accepts the contact request, it is added to the social seller's network.

Based on this, the sales manager can then start a conversation with the lead, initially online. By using social business networks, cold calling, which is very difficult to realize today, can be avoided. Also social business networks help to better understand overall buying center structures with the information that can be found in social networks and to identify decision-makers and other influential players inside and outside an organization (Adamson et al. 2012; Üstüner and Godes 2006). Social sellers contribute to better lead qualification and control the sales process more effectively.

Following the described above, a social seller in a next step provides content to his network. The content should fit to the target group's information needs (cf. Fig. 19.4). Successful social selling and efficiently working social sellers continuously need content with which it is possible to reach the target group on a personal level and to address them at eye level. Through regular interaction with the target group the social seller forces his/her way into the relevant set of the target person. Reading Likes, Posts, Tweets of the lead provides the salesperson with good information about the interests and needs of the lead. Identifying customer needs is becoming increasingly important for effectively contacting and addressing informed customers with targeted measures (Agnihotri et al. 2012; Lacoste 2016). In social networks, one must be aware that pure sales conversations do not and should not take place. Thus the aim should be to move from the digital world to the real world (offline) and to exchange views on more concrete sales issues there. For this purpose, the social seller and the target person agree on a phone call or make an appointment (Fig. 19.4).

19.2.4 Requirements for Social Selling

From a company's point of view, social selling offers companies a strategic opportunity to take account of the changed B2B buying behavior. In order to successfully establish social selling in a company, it requires understanding and sufficient conviction for this approach at the top management level. Clear rules for procedure and implementation are also helpful and, if necessary, need to be redefined. In addition, roles and responsibilities must be clearly defined, e.g., for other departments, sometimes even those that are not part of the sales department. Likewise, clear responsibilities and a clear understanding are required of how individual leads obtained through social selling are handled, whether the customer data obtained is transferred to the CRM and how.

Sales staff must first learn how to use social media and how to carry out social selling. Companies can support this with appropriate training. After all, not every sales manager is a digital native per se and understands and uses the digital channels when sales have tended to take place offline via other channels. A training course on social selling, for example, provides information on how to create a professional profile in social media, what to look out for, what information is needed to create one, the specifics and requirements of different networks for profiling, etc. In order to create a professional profile on LinkedIn, the following aspects should be considered:

- Use a *professional photo*: the person should look nice on it.
- Use *personalized background image*: Such a picture can be but used, but does not have to be. If used, one's own profile gets a personal note and appears more professional. Such a background image can be a header of the company one is working for.
- Create a *profile slogan*: usually, the current job title is given here. However, keywords are more suitable, as these are also taken into account in search engines.
- *Info area*: a concise self-description with crisp keywords and e.g., the indication of interests, supports personal branding.
- *Attach media*: e.g., work samples can be attached in the form of contributions, articles, media files.
- *Specify work experience*.
- *Specify knowledge and skills*: in this area of the profile, use industry-specific keywords to illustrate your own expertise and have this confirmed by colleagues, for example.

If social selling is to be rolled out and used throughout the company, the organization has an important role to play (Agnihotri et al. 2012; Andzulis et al. 2012; Itani et al. 2017). It must support its sales managers in understanding who the ideal target groups for the company are, which channels are best suited to address these target groups, what are typical needs of the own company, which stakeholders are usually involved in purchasing decisions, what concerns individual buyers have, etc. Personas, detailed profiles of the target or buyer groups, can be helpful in qualifying leads and managing social selling activities.

Strong, well-functioning social selling also requires close cooperation between both marketing and sales with a clear allocation of roles in order to effectively manage offline and online conversations with (potential) customers. Marketing should support the sales force in such a way that customers engage with and use the shared content. A key area for which well-functioning collaboration is necessary is content marketing, i.e., the development and, ultimately, sharing of proprietary content (Bocconcelli et al. 2017).

Using technologies to support social selling, e.g., network sales tools such as LinkedIn's Sales Navigator or content management sharing platforms such as Hootsuite, LinkedIn Elevate⁶ or Sharebee⁷ can make the work of social sellers easier. They can easily access already prepared content, e.g., posts, articles, and share them with a few clicks from a central location in their network. Companies are well advised to carefully consider which technical tools they will purchase and make available to sales representatives as support for their social selling efforts. There are a variety of tools that can be used for this purpose today. Whatever they end up being,

⁶<https://www.linkedin.com/elevate/guest?referrerPath=%2Fleap%2Fcontracts%3Fredirect%3Dhttps%253A%252F%252Fwww.linkedin.com%252Fleap>. Zugriff: 30.05.2020.

⁷Access: 05.30.2020.

they are useful and helpful if the sales professional can use them to improve the level of personal contact with existing and potential customers.

19.3 Development of a Successful Social Selling Strategy

In order for a sales force to benefit from social selling in the best possible way, a planned approach is required. A promising social selling strategy takes the following 7 factors into account (Sinning and Falk 2020):

19.3.1 Required Framework Conditions

In order for sales staff to be able and willing to use social media in general and their personal social media profile in particular to achieve the employer's goals, and to achieve the best possible results with social selling, a company must create the appropriate framework conditions for this. This includes, for example, the provision of social media guidelines, suitable training offers, or, if required, the assumption of costs for premium accounts, if the respective networks can be used optimally in this way. Companies should also make sure that the right people are deployed to manage social media.

19.3.2 Integration into The Sales Strategy

Social selling activities are best integrated into the company's sales strategy via a social selling strategy. The social selling strategy describes, among other things, specific goals of the social selling activities, the role of the activities in the sales funnel, metrics, and the company's social media guidelines. In addition, a concept on how the activities can be integrated into the operative sales routine is helpful.

19.3.3 Empowerment of Sales Representatives

It is important to support sales employees that are starting to use social selling. This includes creating a professional profile, explaining how to build a network, network building, creating and posting content, etc. A continuous exchange of experiences with community management and content marketing experts is also recommended and can provide good impulses.

19.3.4 Alignment and Integration with Marketing Planning

Social selling activities are best closely linked to marketing planning. This is especially true for communication activities as well as content marketing.

19.3.5 Effective Targeting

A good understanding of the relevant groups of decision-makers (buying centers) is necessary to develop relevant content to meet the information needs these people have. A concept showing how to identify and best address members in buying centers via social networks is helpful. Contact can be supported and made more effective by using suitable tools such as the LinkedIn Sales Navigator or the Hootsuite Amplifyer.

19.3.6 Setting the Rules of the Game

A clear process on how to deal with contacts made in social networks from a business perspective is recommended. Questions like the following ones need to be clarified: When is a contact entered into the CRM system? When and how can these contacts be addressed by the company?.

Social selling activities should be monitored with meaningful and measurable key performance indicators (KPIs). Content views, content shares, content likes, or the engagement rate, which can result from requests for interviews or further information, are such exemplary KPIs.

19.4 Ingredients for Successful Social Selling

19.4.1 Creation of Relevant Content in a Customer-centric Way

Many studies on the B2B purchase decision process indicate that the majority of B2B buyers use social media to obtain information about solutions to their existing problems. This information is used to prepare the purchase decision. This is where content marketing comes into play. The term is defined differently in the technical literature. Some understand content marketing to mean “helpful content, i.e. content that offers a specific added value” (Steinbach et al. 2015, p. 9). Others define it as “all published content that could be of importance for the successful implementation of marketing goals.” (Steinbach et al. 2015, p. 9; Fürtbauer and Buchenau 2015, p. 72). A definition in which the actual contents are more in focus is by Lieb (2012, p. 1):

[Content marketing] isn't advertising. It isn't push marketing, in which messages are spried out at groups of consumers. Rather it's a pull strategy – it's the marketing of attraction. It's being there when consumers need you and seek you out with relevant, educational, helpful, compelling, engaging and sometimes entertaining information.

As a component of a communication strategy, content marketing pursues the goal of creating relevant, value-added content that is geared to a specific target group,

which is attractive and triggers action.⁸ Content marketing has a wide range of channels and formats at its disposal. Social networks, e-mail, blogs, video platforms, apps, or online communities can be used to distribute content (Lieb 2012, pp. 62–92). In the B2B sector, social media play an important role for content marketing in addition to the company website website. LinkedIn is by far ahead of Facebook and Xing, as the Statista study on Content Marketing Trends 2020 shows (Statista 2020). Podcasts, webinars, e-books, white papers, articles, online training, infographics, etc. (Lieb 2012, pp. 78–95) are suitable formats for distributing content in social media.

19.4.2 Platforms for Social Selling

The following three platforms are the most frequently mentioned and primarily used in connection with social selling.⁹

LinkedIn Started as a job exchange, LinkedIn is today the leading business network where all kinds of content related to companies, industries, and products are shared. LinkedIn has developed very strongly internationally and continues to grow from year to year as the increase in the number of members for selected countries shows (Fig. 19.3). This platform is therefore particularly interesting for globally active companies and internationally active sales staff. In LinkedIn the individual can build up his or her network, in the context of social selling an “art” in itself. LinkedIn is currently growing very fast and is continuously developing its range of services for users.

Xing The trend toward the digital business card is generating user growth for Xing as well as LinkedIn. As a social media platform for business contacts, Xing has been recording a steady increase in user numbers for years. In the German-speaking region (DACH region), Xing is the leading business platform with over 19 million users (Q1/2020). At the end of June 2019, there were 16.3 million members in the German-speaking region. The B2B business at LinkedIn is now overtaking the business with premium services for members.¹⁰ Analog LinkedIn, Xing focuses on professional users, so German-speaking B2B decision-makers can be targeted here.

Twitter In the business sector, interest in this medium is also growing, as are the overall user numbers. Every day more than 166 million active “monetizable” users worldwide, 33 million of them active users in the USA. “Monetizable” means that

⁸<https://onlinemarketing.de/lexikon/definition-content-marketing>. Accessed: May 30, 2020.

⁹For further platforms and a short description see also the contribution of Weinländer in this book.

¹⁰https://www.wuv.de/karriere/xing_mehr_umsatz_mit_firmen_als_mit_mitgliedern. Accessed May 30, 2020.

Country	Number of members (in Mio)
Europe	211M+
USA	167M+
India	64M+
Chinese mainland	49M+
Brasil	41M+
Canada	16M+
DACH Region	15M
Indonesia	14M+
Mexiko	14M+
Australia	11M+
Total: 675 M members in 200 countries and regions worldwide	

Fig. 19.3 Worldwide members LinkedIn network (February 2020). Source: Own based on LinkedIn figures <https://influencermarketinghub.com/wp-content/uploads/2020/02/>

advertising can be played to these users.¹¹ Twitter is considered a news app that allows global exchange with its users, provides a place for brands to showcase their personality, and is a fast medium for real-time communication.¹² Social sellers could use the channel as a complement to other networks to send short posts and refer to content on other platforms. The use of Twitter for this approach is not yet widespread, as many are sufficiently busy building a professional profile and gaining experience with the other available media.

19.4.3 Helpful Tools

There are a number of tools that can be used to support social selling activities. The following are examples of some of the tools known to the authors.

Social (Media) Listening or Monitoring In order to find out which topics are currently being discussed in the social media and are occupying people's minds, what is being said about companies, brands, products, to get impulses for stories and topics, or to search for specific B2B-specific problems, so-called Social Media

¹¹<https://www.futurebiz.de/artikel/twitter-statistiken-nutzerzahlen/>. Accessed: May 30, 2020.

¹²<https://business.twitter.com/de/blog/tips-for-using-twitter-in-2019.html>. Accessed: May 30, 2020.

Listening or Social Media Monitoring tools can be used. These include Talk Walker, Synthesio, Brandwatch, Mention, and others.¹³

Planning, publishing, curating, and analyzing content Tools such as LinkedIn Elevate, Hootsuite, or the Polish Sharebee can be used to plan, publish, and analyze topic-specific content (articles, white papers, social media posts, videos, etc.) or posts. The sales employees enter their accounts, which they have in various social media, on one of these platforms, and link them to it. The digital channels can be accessed simultaneously via a dashboard. Posts can be prepared for publication both textually and chronologically, links, images, videos can be integrated and all posts can be displayed on a daily, weekly, or monthly view.¹⁴ In integrated content libraries, such as the Polish Sharebee, materials can be stored for publication in common media and employees can access them directly. Finished postings can be selected and shared to address target groups in social seller's own networks, thus expanding the expert status. It is also possible to suggest content which, if accepted by the moderator, is added to the other content.

Statements on the success of social selling activities can be evaluated with corresponding key figures. For example, activity-specific key figures can be used to evaluate individual sales performance (e.g., number of generated leads, shared content, number of personal meetings/customer conversations, on-site appointments, or product demonstrations achieved with the help of social selling, etc.). Equally conceivable are key figures that are used in online marketing to measure performance in social media. These are, for example, views, shares, likes, comments, commitment, reach, activation, to name just a few examples. These are considered in the context of posted content and provide information about which content is received by the target group and how, and thus which needs in the target group are met or not. Also interesting are different conversion rates (conversion: from unqualified lead to marketing qualified lead, from online to offline). The metrics should capture quantitative and qualitative aspects of the activities implemented.

19.5 Opportunities and Risks of Using Social Media and Social Selling in B2B

19.5.1 Opportunities of Using Social Media in B2B

Social media are suitable for getting to the right buyers faster and for keeping the effort for closing a deal as low as possible. Even at the end of the buying process, when the deal is closed, they are suitable for customer relationship management and customer retention.

¹³<https://influencermarketinghub.com/social-media-listening-tools/>. Accessed: May 30, 2020; <https://marketingland.com/6-of-the-best-social-listening-tools-for-2019-249953>. Accessed: May 30, 2020.

¹⁴<https://wiki.induux.de/Hootsuite>. Accessed: May 30, 2020.

The fastest way to establish a long-term cooperation is to build up comprehensive knowledge about the customer. Sales remains a relationship-driven activity. The saying “It is important *who* you know” has changed and is replaced by “It is important *what* you know about those you know.” The world of social media is characterized by giving without expecting or being able to expect an immediate return. This is difficult to understand for salespeople who usually only strive to close deals as quickly as possible. And perhaps it does not feel intuitive at all to share white papers, case studies, etc. if there is no guarantee that these efforts will result in a sale. But this is part of a larger behavioral change that needs to take place if salespeople are to succeed in value-based processes rather than transaction-based processes (Giamanco and Gregoire 2012).

Often, salespeople are already active in social media today and use their private profile for business purposes, although in many cases they still act according to the watering can principle, i.e., different people use different tools in very different ways and no one does it consistently. Social media may have their peculiarities. Highly performance-driven and successful companies have defined a clear process and found out how to use the possibilities of social media in a very disciplined way. To implement this in a company, the first step is to start with the sales process that the employees are familiar with. The sales process typically takes place in several stages: Order acquisition, lead qualification, implementing the solution, measuring the results. There is one action that runs through the entire process: relationship management. It is important at every single stage. How do platforms such as LinkedIn and Twitter fit into this process? How can they be integrated and help to achieve better results? Social media unfold their greatest potential at the beginning of a sales process, when it comes to attracting attention, order acquisition, qualifying opportunities, the search for pre-sales talks, which should ultimately lead to a personal meeting. Social media offer a good opportunity to cultivate and maintain customer relationships and build brand loyalty.

In the B2B sector, entry into the buyer journey today often begins with an Internet search query. First contacting a seller or a company, the customer is well informed and, if things go well, already has concrete ideas and preferences. For this reason, companies are well advised to be present at an early stage in the purchasing decision, i.e. also online.

Making products and services known works very well through social media. There are a number of studies that conclude that more than 70% of B2B decision-makers have been using social media as a source of information for several years. For example, social networks can be used to find out who within the customer’s organization is the right contact person for a concern or topic, and it is also possible to see with whom contact may already exist. These insights are helpful to understand which information is relevant and valuable to the customer(s) and clarify what information is needed for the purchase decision process. If the provision of the required information works well, this can become a differentiating factor in competition.

Especially professional networks like Xing or LinkedIn are an important channel for business matters as one can meet many decision-makers from various companies

and industries there. It is therefore advisable to be present and active in these networks. Spreading target group relevant content there helps to build valuable relationships with members of relevant buying centers in target companies. Disseminating content must be done with a certain regularity. Above all, the content must match the information needs of the target group. The added value for the B2B business:

Social networks are an important source of information in the purchase decision process, as they can be used for the distribution of relevant content (*content distribution*). For sales managers, the networks are suitable for positioning themselves, for example, as topic experts (*topic expertise*). They thus become an interesting and important contact point for people interested in making a purchase. Networking in the social media and establishing 1:1 relationships with potential business customers can be seen as a preliminary stage for generating high-quality leads (*lead generation*). And by sharing relevant content in the network and in the groups of these networks, reach can be built up in the target groups and attention for the company, the brand and the range of products and services can be achieved (*media reach*).

An important clue:

Social networks have the advantage that the sales employee does not always have to be the one who starts a dialog. They are often found by potential customers because they are interested in a solution and remember the expert who always shared helpful documents and gave advice in the social channels.

With systematically conducted social selling activities, sales employees can build their own strong personal brand and also develop a position as thought leader.¹⁵ The personal brand is of fundamental importance and helps when a customer has to make a purchase decision and needs a competent advisor. If the salesperson's personal brand is strong (enough), the potential customer will remember whom to approach.

Social selling can also influence the performance of a salesperson. Performance dimensions include lead performance, efficiency in the sales process and turnover. Social selling has a particular impact in the upper part of the sales funnel, where salespeople need to generate a high number of properly qualified leads, achieve higher closing rates and shorten the overall sales cycles in the sales process.

Trust is a very important value for customer relationships. Building trust is successful when salespeople know how well customers know about the buying process. This can be found out through repeated, targeted discussions and by generating valuable insights. Social selling activities then also have an impact on customer satisfaction. This is influenced by the personal brand of the social seller on the one hand and their involvement in the network on the other. Recommendations

¹⁵On the subject see the contribution of Weinländer in this book.

from customers that result from a 1:1 relationship with the sales representative have some advantages for the employer of the social seller (Van Doorn et al. 2010).

For many B2B companies, social media activities are already part of the communication mix. They already have a presence in the social media channels (Erste Arbeitskreis Social Media in der B2B Kommunikation 2017, p. 4; 13). As half of the B2B decision-makers are from the Millennial generation (Marconomy 2018, p. 4), they are familiar with the Internet and social media and have more or less grown up with them. They therefore have an intuitive handling of these media (GS Lexicon n. y.). They are used to responding quickly to requests and expect this from companies, regardless of the channel they use. For Millennials, authentic communication from person to person (Human-to-Human) is the main focus, not from company to person (B-to-B-to Human) (Josche 2017). And yet 85% of them use social platforms for product research (Merit 2017, p. 12).

19.5.2 Risks of Using Social Media in B2B

Although the use of social media is associated with risks it is riskier to not using them and to give away the opportunities they offer. It goes without saying that a company will not automatically become more successful through social selling alone. If you consider the following—buyers today are literally overloaded with information. 350,000 tweets, 290,000 updates on Facebook and 100 h of video material uploaded to YouTube—and all this per minute, and the trend is rising—it becomes clear that in consideration of the enormous amounts of data and information people are exposed to on a daily basis via various channels, it is becoming increasingly difficult to stand out from the mass and to differentiate oneself from competitors.

It is risky for companies to employ sales staff as social sellers if they are not appropriately trained and experienced in dealing with social media. Being untrained in certain behavior and procedures in social media can scare off potential customers. This can happen, for example, if the social seller lacks sensitivity for appropriate behavior in social media. This is not only the responsibility of the sales staff, but also of the management. For example, if they fail to recognize social media as a sales channel and accept that employees use these channels even during working hours. And when employees are not prepared to use social networks.

One important hint:

If a sales representative wants to become active as a social seller in social media, (s)he must be aware that (s)he is transparent in every respect for the entire market and to a certain extent in the public eye. Praise, criticism, and complaints quickly become visible to everyone online. If the reaction is wrong or hesitant, leads can quickly be distanced from the affected provider or are

(continued)

immediately poached by the competition, which does things differently or better. Competitors can and are allowed to get involved in communication and they do so. This way they get confidential information intended for leads and can react to it.

Another risk is the expectations of customers, for example with regard to the response time of a supplier. If the supplier does not act and react appropriately in terms of both time and content according to the customer's understanding, this can lead to criticism or questions in social media.

Misinformation is also risky. In order to contain the rapid spread of misinformation or the "misperformance" from the customer's point of view, it is advisable to work with social media listening and monitoring tools on the one hand, with which possible "shitstorms" can be identified at an early stage. On the other hand, it is also possible to make provisions with a person in the company who is trained in crisis communication and is available 24 hours a day as a contact person. Some "shitstorms" can be nipped in the bud if the response is fast enough.

Risk of loss of control: Since the social sellers should be active on their own initiative, a high degree of control is inappropriate and may hinder the motivation of the individual. Not everything that is posted can be coordinated in long loops within the company beforehand and be approved. This requires trust and certain guard rails within which the social sellers can and may move freely, because they still use their private profile in social networks and voluntarily place it at the service of the company to a certain extent. In this respect, it is quite possible that legal issues may arise from time to time.

Due to their activities, social sellers are also visible to competitors and headhunters. There is a risk that sales staff, if they are good, can be poached by competitors, because recruiting also takes place via social media.

In conclusion: Social media have the potential to overwhelm sales staff in a negative sense and ensure that the customer focus, which is absolutely necessary in social selling, is lost. Studies have shown that a sales approach being too dominant has a negative impact on the relationship between social selling and business performance. In this respect, it is good advice to avoid this.

19.6 Summary and Outlook

Social media are too important today to be left to marketing or use by marketing alone. Sales professionals experienced in the use of social media exceed the success rates of colleagues with no or only basic social media knowledge many times over. It is therefore time to start with social selling and meet potential customers where they spend their time. Social media should not only be considered and integrated into the communication mix for marketing and communication activities with a longer-term orientation but should also be used for sales activities that tend to be more short-term oriented.

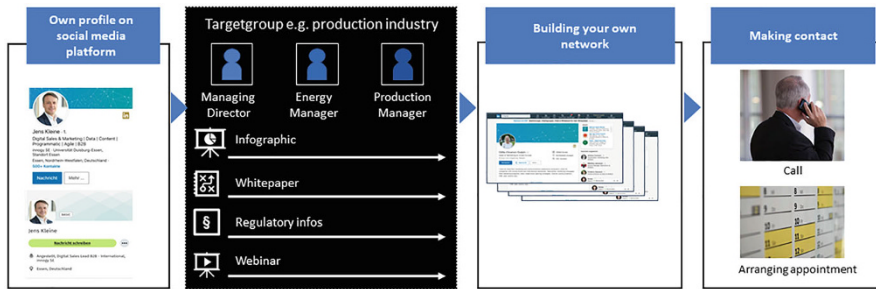


Fig. 19.4 Exemplary schematic representation of how social selling works Source: Own

Social selling is not simply and exclusively sales-oriented communication with a target group but rather aims to reach relevant actors with content appropriate to their interests, goals, and challenges. How successful you are in reaching your target group(s) depends on the relevance and value of the content that you deliver them. The initial focus should be less on the company's products and services and more on solutions to existing business challenges. Confidence-building content, found for example in white papers and case studies of customer testimonials, is suitable for attracting the attention of often well-informed prospective buyers and other key players in a buying center (Agnihotri et al. 2012; Bocconcelli et al. 2017).

Social selling uses social media at relevant contact points in the buying process to gain a better understanding of opinion leaders, potential and existing business customers, about the information needed at each stage of the process, to connect with these people and ultimately build valuable business relationships. This approach is not just another sales channel, but rather a way to accompany the well-informed customer in the purchase decision process. The approach requires a strong customer focus. Its impact also depends on which other sales approaches (advisory, value-oriented) sales managers link with social selling. If implemented correctly, social selling can create a win-win situation for sales, marketing, and the entire business.

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