B2B influencer marketing: Conceptualization and four managerial strategies

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ARTICLE INFO

ABSTRACT

While there is a growing body of research on influencer marketing, it focuses almost exclusively on the consumer marketing context, and offers limited insights for business-to-business (B2B) organizations. To address this gap, the purpose of this study is to explore the use of influencer marketing in B2B markets. We draw empirical insights from 22 interviews with a) 12 senior marketing managers representing influencer marketing users in various B2B industries, ranging from industrial product manufacturers to professional service providers, and b) 10 experts from marketing agencies who advise other B2B firms on how to apply influencer marketing. The study findings identify the key elements of influencer marketing in B2B markets, and reveal four different strategies that B2B organizations use to operationalize the influencer marketing concept in practice. The study contributes to theory by providing the first empirical conceptualization of the B2B influencer marketing phenomenon. In doing so, the study widens the scope of influencer marketing to accommodate broader collaborations with influencers, which has significant implications across B2B and B2C contexts. For managers, this study offers alternative strategies to implement influencer marketing, which are associated with unique characteristics and serve different business goals.

1. Introduction

Influencer marketing is gaining popularity as a key component of firms' digital marketing strategy (Appel, Grewal, Hadi & Stephen, 2020; Li, Larimo, & Leonidou, 2020), manifested in the market growth of global influencer marketing from $1.7 billion (USD) in 2016 to $13.8 billion in 2021 (Statista, 2021). While influencer marketing is often associated with consumer brands, multiple industry reports indicate that it is gaining momentum in the business-to-business (B2B) industries, too (e.g., Morgan, 2020; Hyder, 2019; Shea, 2018; TopRank Marketing, 2020). The increasing interest in B2B influencer marketing is being driven by contemporary B2B buying behavior, where buyers have become more self-directed in their purchasing processes, and complete a significant number of purchase-related tasks before contacting potential vendors (Järvinen & Taiminen, 2016; Steward, Narus, Roehm, & Ritz, 2019; Terho, Mero, Siutla, & Jaakkola, 2022). In turn, the independent online research relies heavily on digital content, and B2B buyers trust in content produced by third-party experts and peers (Shea, 2018). Given the significant role of trust in forming B2B relationships, influencer marketing provides a credible means to influence the self-directed B2B buying processes.

Industry case studies show that influencer marketing can provide substantial benefits to B2B firms. For example, SAP, a software company, created the TechUnknown podcast, where an influencer host discussed various topics around technology with industry experts and SAP's internal executives, resulting in a 66% increase in their podcast downloads. Furthermore, Cherwell Software shifted its business focus from IT service management to supporting companies with digital transformation, and used influencer marketing to build credibility for its new focus. The firm partnered with technology experts and achieved a 342% better click-through rate on influencer content, compared with the performance of its past campaigns (TopRank Marketing, 2020). However, while 74% of B2B marketers see the potential of influencer marketing to drive business benefits, only 19% are running systematic influencer marketing programs (Hyder, 2019). In fact, 60% of B2B firms report they do not have the skills or knowledge to implement influencer marketing programs, and one of the key reasons is that the current knowledge and best practices in influencer marketing come from consumer marketing contexts, which are not directly transferable to B2B contexts (TopRank Marketing, 2020).

Despite the rapidly growing body of academic literature on influencer marketing, scholars have to date done relatively little to unveil the

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unique characteristics of the B2B influencer marketing phenomenon. In their recent literature review, Hudders, De Jans, and De Veirman (2021) identified 154 studies on influencer marketing, only one of which was conducted in the B2B context. In addition to the lack of B2B-specific insights, the scope of existing influencer marketing research has been relatively narrow. For example, extant literature reviews (Hudders et al., 2021; Sundermann & Raabe, 2019; Vrontis, Makrides, Christofi, & Thrassou, 2021) show that the research on influencer marketing is heavily focused on i) social media rather than other media channels, ii) product endorsements rather than broader collaborations with influencers, and iii) the effects on consumer attitudes, intentions and behaviors rather than organizational perspectives of using influencer marketing. A recent study by Crisafulli, Quamina, and Singh (2022) made a contribution to B2B influencer marketing by examining the effect of a B2B influencer's characteristics (competence and warmth) on purchasing managers' evaluation and selection of the advocated vendor's solutions. However, the scope was limited to the effects of product endorsements via social media on customer attitudes and intentions, with no broader conceptualization of influencer marketing in B2B markets.

Against this backdrop, the purpose of this study is to explore the use of influencer marketing in B2B markets, and reveal the special characteristics that differentiate its use in the B2B context. We do this by drawing empirical insights from discovery-oriented field study (Zeithaml et al., 2020), which involves interviews with senior marketing managers from 12 B2B firms who use influencer marketing, and 10 experts from marketing agencies who advise B2B organizations on how they should use influencer marketing. This dual approach to data collection allows us to generate rich empirical insights on both normative and realized influencer marketing practices and processes in B2B markets. By contrasting our data with the dominant views on influencer marketing (e.g., De Veirman, Cauberghe, & Hudders, 2017; Leung, Gu, & Palmatier, 2022), and a synthesis of the extant knowledge on managing influencer marketing (e.g., Borchers & Enke, 2021; Childers, Lemon, & Hoy, 2019; Haenlein et al., 2020), our main findings identify the key elements of influencer marketing in B2B markets, and four distinct strategies to operationalize B2B influencer marketing: reference-based, content-based, interaction-based, and purpose-based influencer marketing strategy). We further connect the strategies to established B2B marketing concepts (customer reference marketing, content marketing, social selling, and purpose branding) and illustrate the key features of each strategy.

This study makes two major contributions to the contemporary B2B marketing literature. First, it provides a novel and empirically grounded conceptualization of the influencer marketing concept in the B2B context, outlining its key elements and relationship to other marketing-related concepts. In doing so, we also distinguish the unique characteristics that differentiate influencer marketing in the B2B context, and demonstrate why influencer marketing insights from the consumer marketing context are not directly transferable to the B2B context. Second, we identify four different organizational strategies B2B firms use to operationalize the B2B influencer marketing concept, and explain how each strategy serves different goals, and leverages different types of influencer and alternative sources of influence. Overall, this study advances contemporary B2B marketing theory and practice by being the first to empirically unpack and theorize influencer marketing in B2B markets, which is an increasingly important yet relatively poorly understood issue in modern B2B marketing management. Furthermore, our conceptualization broadens the scope of influencer marketing, offering new avenues to extend influencer marketing research also in the B2C context. For managers, this study offers important insights on alternative ways to implement and manage B2B influencer marketing in practice.

2. B2B influencer marketing

In line with Palmatier, Houston, and Hulland (2018), the literature review aims at resolving definitional ambiguities, providing synthesized overview of the current research, and developing a conceptual framework to reconcile past research in the field of influencer marketing. Accordingly, the literature review is divided into three parts. The first part (2.1) reviews the extant definitions on influencers and influencer marketing in the consumer domain, and paves the way for conceptualizing B2B influencer marketing. Due to the lack of B2B-specific insights on influencer marketing, the second part (2.2) explores the sources of influence, and builds ties to concepts used in the B2B literature that are related to influencer marketing. Finally, based on a synthesis of the extant knowledge, the third part (2.3) creates a process framework to manage influencer marketing, which serves as a preliminary guideline for collecting and analyzing data.

As an exploratory study, the literature review followed a scoping approach that is particularly suitable for examining emerging evidence, clarifying key concepts and definitions, and identifying knowledge gaps and key characteristics related to a concept (Arksey & O'Malley, 2005; Munn et al., 2018). Specifically, the literature review was domain-based (rather than theory-based) as we aimed at synthesizing the literature in the domain of influencer marketing (Palmatier et al., 2018). Accordingly, we conducted searches on Scopus and Google Scholar to identify the most relevant studies. The process was iterative, and we began with the most obvious keywords, such as "influencer", "influencer marketing", and "influencer communications", and focused in particular on a) conceptual and literature review studies to get a broad overview of the phenomenon, and b) studies that, in line with our study purpose, specifically investigated influencer marketing from the managerial or organizational perspective. Next, we examined their references to identify further studies. Since there were limited insights relevant to B2B on influencer marketing, we expanded the pool of influencer marketing related keywords to other terms that appeared in the influencer marketing literature (e.g., opinion and thought leadership) to find insights from the B2B context. Finally, we applied the authors' own knowledge and judgment to build ties to related concepts (e.g., social selling).

2.1. Conceptualizing B2B influencer marketing

An influencer is a person who generates interest in something and inspires or guides the actions of others (Merriam-Webster Dictionary, 2022). From this broad perspective, influencer marketing can be defined as the process of leveraging individuals as marketing messengers who can induce attitudinal or behavioral change in others. Thus, the fundamental difference between influencer marketing and several other forms of marketing communications (e.g., advertising, content marketing, social media marketing) is that it is always conducted via a specific individual or group of individuals, rather than a faceless organization or brand (Sundermann & Raabe, 2019; Vrontis et al., 2021).

We take the above definition as the starting point in conceptualizing B2B influencer marketing because the existing academic definitions and their implications have not been confirmed in B2B settings. To elaborate, in B2C settings, influencer marketing is commonly defined as the process of selecting and rewarding influencers to promote the firm's offerings to their followers on social media (De Veirman et al., 2017; Leung, Gu, & Palmatier, 2022; Lou & Yuan, 2019). Various other definitions exist, but the predominant views delimit influencer marketing activities to product or service endorsements that occur in social media via third-party individuals, in exchange for a monetary or tangible compensation (see Table 1). Although this may be the most common form of influencer marketing, there is emerging evidence of B2B influencer marketing practices that include much deeper collaborations with influencers than social media product endorsements alone. For example, Schaffer (2022) provides numerous B2B case examples of influencer marketing activities where external influencers are incorporated into

Table 1
Extant definitions for influencer and influencer marketing.

Influencer definitions	Influencer marketing definitions
"Online influencers are individuals, groups of individuals, or even virtual avatars who have built a network of followers on social media and are regarded as digital opinion leaders with significant social influence on their network of followers." (Leung et al., 2022, p. 228)	"Online influencer marketing (OIM) is a strategy in which a firm selects and incentivizes online influencers to engage their followers on social media in an attempt to leverage these influencers' unique resources to promote the firm's offerings, with the ultimate goal of enhancing firm performance." (Leung et al., 2022, p. 228)
"Social media influencers are online personalities with large numbers of followers, across one or more social media platforms (e.g., YouTube, Instagram, Snapchat, or personal blogs), who have an influence on their followers." (Lou & Yuan, 2019, p. 58)	"Influencer marketing refers to a form of marketing where marketers and brands invest in selected influencers to create and/or promote their branded content to both the influencers' own followers and to the brands' target consumers." (Lou & Yuan, 2019, p. 58)
"[Social media influencers] have built a sizable social media network of followers and thereby have acquired the potential to exert their influence over their followers are commonly described as SMIs." (Ki, Cuevas, Chong, & Lim, 2020, p. 1)	"A form of social media marketing through which retail brands collaborate with an SMI and ask him/her to create branded content that includes endorsements or product mentions that increase consumers' brand awareness and product acquisition." (Ki et al., 2020, p.1)
"A person who passes certain social influence thresholds, evaluated based on social media metrics (e.g. followers and/or engagement rate) beyond those of an average person." (Rohde & Mau, 2021, p. 2701)	"A tactic in which companies pay people (influencers), financially or in-kind, to produce social media content on behalf of the brands and influence consumers' preferences and purchase decisions." (Karagür, Becker, Klein, & Edeling, 2022, p. 1)
"Individuals who post to their social media accounts in exchange for compensation." (Campbell & Grimm, 2019, p. 110)	"Marketing communications in which influencers promote a brand's offerings on their own social media pages." (Belanche, Casaló, Flavián, & Ibáñez-Sánchez, 2021, p. 86)
"A person with a large and engaged follower base on social media platforms, which one would not know unless one follows them." (Haenlein et al., 2020, p. 17)	"Influencer marketing is the practice of compensating individuals for posting about a product or service on social media." (Campbell & Farrell, 2020, p. 469)

industry events, broader content marketing activities (e.g., blogs, podcasts, webinars, eBooks), as well as employee advocacy initiatives via the firm's internal influencers. Accordingly, we presume that the nature of B2B industries, with complex offerings and selling processes, enables much broader influencer marketing activities that go beyond the existing definitions.

2.2. Extant knowledge on B2B influencer marketing

Since the research on the concept of influencer marketing in the B2B context is limited, we take a deeper view on the sources of *influence* to identify relevant B2B research on influencer marketing. To begin with, the ability to induce attitudinal or behavioral change in others, that is, influence, is a form of social power. The theory of the social power bases presents five distinct sources of power: legitimate, reward, expert, referent, and coercive power (French & Raven, 1959). Legitimate, reward and coercive forms are possessed by people *in power*, deriving from a person's authoritarian position in a formal relationship network or social hierarchy. In contrast, expert and referent bases are possessed by people who, without formal authority, can *empower* and influence others. Influencers in the marketing context rarely have formal authority to induce attitudinal or behavioral changes in others, and, thus, it is conceivable that the source of their influence derives mainly from the expert and referent power bases. The expert power base refers to the perception that someone is very skillful or knowledgeable in a specific topic, while the referent power base derives from the others' desire to identify with and relate to someone (French & Raven, 1959; Kupfer, Vor Der Holte, Kübler, & Hennig-Thurau, 2018).

The expert and referent power bases are strongly associated with the concept of opinion leadership, which has been widely investigated as a key determinant of influencer marketing effectiveness (Casaló, Flavián, & Ibáñez-Sánchez, 2020; De Veirman et al., 2017; Farivar, Wang, & Yuan, 2021). Opinion leadership is generally attributed to individuals from whom others seek advice and information (Rogers & Cartano, 1962). According to Goldenberg, Lehmann, Shidlovski, and Barak (2006), opinion leaders can be classified into expert and social opinion leaders. An expert opinion leader is an expert with specialized knowledge of a particular topic (i.e., expert power base), while a social opinion

leader is a social connector skilled in forming relational bonds (i.e., referent power base). The relevance of these two types of opinion leader is further underlined by Vrontis et al. (2021), whose review on the extant influencer marketing literature concluded that marketing practitioners are advised to collaborate with influencers considered expert in the subject matter of influencer marketing content, or who have built strong relational bonds with the target audience. However, the findings of Crisafulli et al. (2022) show that the perceived competence of the influencer has a positive effect on B2B buyers' purchase intentions, independent of their level of identification with the influencer, which implies the role of expert power base is more crucial in B2B influencer marketing than that of social power base.

While B2B literature on influencer marketing is scant, the roles of expert and social opinion leader are central to the context of B2B marketing. For example, Barry and Gironda (2019) employed social capital theory to conceptualize and operationalize thought leadership for online B2B marketing. Their conceptualization falls into the expert opinion leadership category, as they deliberately delimited thought leadership to the bridging form of social capital that derives from the sharing of useful information and novel ideas. In contrast, they excluded the emotion-derived bonding form of social capital from the thought leadership concept that closely matches social opinion leadership. They found that the firm's thought leadership comprised the competence to share insightful content, and the status of recognition as a trusted authority stemming from that competence. They further showed that both dimensions were positively related to the gained content resonance in social media. Magno and Cassia (2020) followed the same conceptualization, and found that a B2B firm's thought leadership competence and a trusted authority recognition were positively related to brand performance. Heath, Singh, Ganesh, and Taube (2013) presented a case study of Infosys, a digital services and consulting firm, and a framework for building thought leadership in B2B markets via social media. Although they focused on building firm-level thought leadership, it was mentioned that Infosys strategically partnered with external stakeholders (e.g., industry thought influencers) to co-create thought leadership content.

In turn, social opinion leaders are well represented in the B2B marketing research on social bonding, which entails the emotional or

affective dimension of opinion leadership resulting from interpersonal interactions between the representatives of buyer and seller firms (Paulssen & Roulet, 2017; Woodside & Baxter, 2015). The positive effects of social bonding on relationship outcomes are widely recognized in B2B settings (Balci, Caliskan, & Yuen, 2019; Paulssen & Roulet, 2017; Schakett, Flaschner, Gao, & El-Ansary, 2011; Woodside & Baxter, 2015). In the computer-mediated B2B marketing context, social bonding has been investigated under the concept of parasocial interaction or relationship (Yuan, Moon, Kim, Wang, & Yu, 2020; Yuan, Moon, Wang, Yu, & Kim, 2021). A parasocial relationship can be generally defined as an enduring and emotionally attached relationship developed at a distance by individuals who repeatedly consume a media performer's (or opinion leader's) content (Dibble, Hartmann, & Rosaen, 2016; Reinikainen, Munnukka, Maity, & Luoma-aho, 2020; Sundermann & Munnukka, 2022). Yuan et al. (2021) suggested that parasocial relationships exist between entrepreneurial opinion leaders and B2B customers. They further showed that B2B parasocial relationships of that nature have a positive impact on repeat purchase intention. Another concept related to social bonding in the B2B literature is social selling, which entails leveraging social and digital channels to understand, connect with, and engage influencers, prospects, and existing customers, in order to build valuable business relationships (Ancillai, Terho, Cardinali, & Pascucci, 2019). Terho, Giovannetti, and Cardinali (2022) further showed that the effect of social selling on sales performance is mediated via thought leadership, which suggests both expert and social opinion leadership are needed to influence B2B customers.

In sum, the power bases of influence (i.e., expert and referent power bases) are well represented in the extant B2B marketing research on expert and social opinion leaders, via a variety of different concepts and literature streams. The current literature also shows that opinion leaders can be a significant asset in B2B marketing. However, opinion leadership is usually investigated as a firm-level or employee-level attribute, while the use of external opinion leaders as the intermediaries of opinions is largely ignored. This is a significant limitation, given that the influencer marketing research focuses heavily on the use of external influencers as opinion leaders (see e.g., De Veirman et al., 2017; Leung, Gu, & Palmatier, 2022; Lou & Yuan, 2019). Bridging the discrepancy between internal and external influencers offers a fruitful starting point to conceptualize B2B influencer marketing.

2.3. Managing influencer marketing

While the existing research on influencer marketing has largely investigated consumers, contributing to our knowledge of the underlying mechanisms that affect influencer marketing effectiveness, the managerial perspective remains relatively underdeveloped (Sundermann & Raabe, 2019; Vrontis et al., 2021). Nevertheless, a synthesis of the extant research suggests that the key stages of managing influencer marketing include: (1) planning, (2) influencer selection, (3) preparation and coordination, (4) content creation and delivery, and (5) evaluation.

In the planning stage, firms need to consider how influencer marketing is integrated into their overall marketing strategy (Haenlein et al., 2020). This involves formulating the objectives for influencer communications, and determining the specific tasks and functions that can be assigned to the influencers. For instance, influencers may have different content production, distribution, and interaction competences, and firms need to consider their specific needs regarding these before proceeding to the next stages (Borchers & Enke, 2021).

The influencer selection stage has attracted the most research attention. Typical influencer selection criteria include perceived match between influencers and brand (Borchers & Enke, 2021; Childers et al., 2019), number of followers (De Veirman et al., 2017; Leung, Gu, Li, Zhang, & Palmatier, 2022), personal reputation and quality of content (Navarro, Moreno, Molleda, Khalil, & Verhoeven, 2020), and influencer originality (Haenlein et al., 2020; Leung, Gu, Li, et al., 2022).

Organizations are also advised to consider whether to choose macro influencers (better reach) or micro influencers (better engagement), and to assess influencers' ability to connect with their followers and inspire their behavior (Haenlein et al., 2020). In the B2B context, recent research advocates the selection of knowledgeable and competent influencers rather than influencers with whom customers can identify with (Crisafulli et al., 2022). Borchers and Enke (2021) also highlighted influencers' competences and professionalism, and presented exclusion criteria for choosing an influencer, for example, extant partnership with a competitor, or suspicion of fake followers. Wu, Nambisan, Xiao, and Xie (2022) found that firms targeting product promotion benefited from influencers whose key asset was persuasion capital, whereas firms looking to build brands benefited from creative influencers.

In the preparation and coordination stage, organizations specify the parameters of cooperation with influencers. These can be divided into production-specific agreements (compensation, core message, tonality, any legal or ethical issues), and distribution-specific agreements (platforms, hashtags, copyright) (Borchers & Enke, 2021). Influencer *briefs*, meaning the guidelines for content production, are another key element in managing the process (Borchers & Enke, 2021; Childers et al., 2019). Haenlein et al. (2020) highlighted the importance of *creative briefing*, which entails ensuring alignment on key points to be included in the influencer's content production, while leaving enough room for their own creativity. Indeed, the need to ensure freedom for the influencer to foster their authenticity and creativity is a key challenge in managing the collaboration process (Borchers & Enke, 2021; Childers et al., 2019; Haenlein et al., 2020). A study by Leung, Gu, Li, et al. (2022) further suggested that commissioner firms should encourage influencers not only to praise the advocated brand, but also to include critical aspects to increase the perceived credibility of the content.

Content creation is typically the influencer's responsibility, as they can tailor the content to fit specific platforms' culture (Haenlein et al., 2020). Sometimes, however, content can be created by the commissioner firm, if the influencer is used in an advertisement, or co-created, if the firm assists the influencer in content creation (Borchers & Enke, 2021). Content is usually distributed in influencers' own social media channels, but sometimes also via firms' channels (Borchers & Enke, 2021). For example, Haenlein et al. (2020) discussed the characteristics of the social media platforms, and their implications for utilization in influencer marketing, suggesting that the firm's target group and the campaign idea should guide the platform choice.

Finally, a few articles focus on how firms can evaluate the outcomes of influencer marketing campaigns. It is commonly accepted that influencers can positively affect brand perceptions, brand attitudes, and purchase intentions (Borchers & Enke, 2021), but these have proven very difficult to measure (Childers et al., 2019; Uzunoğlu & Misci Kip, 2014). Nevertheless, some articles focus on potential key performance indicators (Gräve, 2019), such as impressions (reach), and engagement (comments, likes, shares) (Childers et al., 2019). While the accurate measurement of influencer marketing performance remains a challenging task, Leung, Gu, Li, et al. (2022) created a conceptual framework of influencer marketing effectiveness, and showed how various influencer, follower and message characteristics affect the relationship between influencer marketing spend and engagement.

To conclude, the extant knowledge on managing influencer marketing has outlined several key considerations that managers should consider at different stages of the process (see Table 2). While it remains unclear how the characteristics of the B2B context shape this process, the preliminary process framework provides initial guidance on investigating how B2B influencer marketing can be managed.

3. Methodology

Given that influencer marketing in the B2B context is a phenomenon that is emerging in practice, but scantly addressed in the academic literature, we adopted an exploratory and discovery-oriented research

Table 2

Preliminary process framework for managing influencer marketing (based on extant literature).

Process stages & key considerations	Key references					
	Uzunoğlu & Misci Kip (2014)	Borchers & Enke (2021)	Haenlein et al. (2020)	Leung et al. (2022)	Crisafulli et al. (2022)	Wu et al. (2022)
1. Planning						
a) Integration into overall marketing strategy	X		X	X		X
b) setting objectives		X	X	X		
c) defining tasks and functions		X	X	X		X
2. Influencer selection						
a) Brand match	X	X	X	X		X
b) Influencer's competencies	X	X	X	X	X	X
c) Influencer's relationship to audience	X	X	X	X	X	X
3. Preparation and coordination						
a) Production-specific agreements		X	X	X		
b) Distribution-specific agreements		X	X	X		
c) Briefing		X	X	X		
4. Content creation & delivery						
a) Assigning roles & responsibilities	X	X		X		X
b) Selecting delivery channels	X	X	X			
5. Evaluation						
a) Selecting metrics or key performance indicators	X	X		X		
b) Monitoring the outcomes	X	X		X		X

approach (Zeithaml et al., 2020), which emphasizes theory building from empirical observations. The exploratory research approach is particularly suited to situations where little previous knowledge exists, and allows us to develop novel and empirically grounded insights into the specific activities and characteristics of influencer marketing in organizational and B2B settings (Corbin & Strauss, 2015).

3.1. Data collection

Our primary data collection method was qualitative interviews, since they allowed us to elicit deep insights into the complex social processes and interactions that are involved in, as well as the contextual factors that might affect influencer marketing in B2B context (Yin, 2018). Looking to generate rich empirical insights, we employed purposive sampling logic (Patton, 2015), and focused on B2B organizations using influencer marketing in their operations, as well as marketing agencies providing professional advice to other organizations on how to use influencer marketing. This dual approach to data collection helped us understand and capture both the realized and normative practices related to influencer marketing in the B2B context, and subsequently generate a more holistic theoretical understanding of the focal phenomena.

Overall, our sample includes 22 interviews with senior marketing managers from 12 B2B firms, who were responsible for influencer marketing in their organization, and experts and thought leaders from ten marketing agencies. Our sampling and contact process proceeded through two key stages. In the first stage, we applied purposive sampling logic, and based on publicly available material (firm websites and social media) identified B2B firms and marketing agencies that employed influencer marketing. In the second stage, we used snowball sampling, and asked the interviewed marketing agencies to identify additional B2B firms that employed influencer marketing. To increase the diversity of our sample, and enhance the generalizability of the emerging findings (Eisenhardt & Graebner, 2007), we focused on B2B firms of different sizes from different industries and contexts, ranging from tangible products and solutions (forestry, heating, information technology) to intangible business services (finance, software, management consulting). Overall, the size and nature of the sample is in line with

recommendations for exploratory and discovery-oriented field research (McCracken, 1988). Table 3 provides an overview of the sample characteristics.

In line with the explorative research approach, we applied the open-ended and semi-structured interview protocol to facilitate the emergence and subsequent probing of naturally occurring data (Creswell & Poth, 2016). Our interview guide focused broadly on the definitions of influencer marketing, and the key motivations, activities, goals, and challenges associated with the various stages of managing influencer marketing (Table 2). The interviews lasted on average 51 min, and were digitally recorded and transcribed.

3.2. Data analysis

In line with the discovery-oriented and exploratory research strategy, we employed the inductive grounded theory coding approach, which proceeded in three key stages (Corbin & Strauss, 2015). In the first stage, we used open coding, with the goal of identifying the key activities, goals, challenges, and special characteristics of influencer marketing in the B2B context. All authors participated in the open-coding process, and individually coded either 100% (first author) or 50% of the data (second & third authors), which ensured that all the data was open-coded by at least two researchers.

In the second stage, we used axial coding to integrate relevant codes into higher-order categories that shared similar properties and characteristics. During this stage, we compared the emerging insights with the existing literature, and iteratively refined and elaborated our empirical interpretations (Corbin & Strauss, 2015). At this stage, we used the preliminary framework derived from the literature (Fig. 1) as a loose guideline to inform our coding and conceptual categorization. By the end of the second coding stage, we had captured the participants' shared ideas of what B2B influencer marketing is or entails (see section 4.1), but also observed that the case firms operationalized these ideas differently in practice.

Thus, in the third stage, we used a combination of focused coding and cross-case analysis (Corbin & Strauss, 2015) to identify the key similarities in and variations between the ways how each participating firm implemented the B2B influencer marketing concept in their operations. We considered this particularly in terms of why (purpose, goals) and

Table 3
Overview of the sample characteristics.

Firm	Industry	Firm size (employees)*	Participants	Interview duration
B2B organizations using influencer marketing (n = 12)				
Alpha	Software & digital services	Medium (50–250)	Marketing Consultant, International Markets	50 min
Beta	IT consulting	Small (10–50)	Strategic Customers, Partner	40 min
Gamma	Management consulting	Small (10–50)	Senior Business Coach, Partner	52 min
Delta	Telecommunications	Large (>250)	Development Manager, Marketing and Content	55 min
Epsilon	Finance	Large (>250)	Marketing and Communications Specialist	52 min
Zeta	Heating systems	Medium (50–250)	Chief Marketing & Digital Officer	57 min
Eta	Management consulting	Small (10–50)	Senior Expert	55 min
Theta	Software	Small (10–50)	Chief Marketing Officer	56 min
Iota	Software & digital services	Large (>250)	Marketing and Communications Director	56 min
Kappa	Forestry	Large (>250)	Chief Marketing Officer	45 min
Lambda	Insurance	Large (>250)	Marketing Director, Digital Business and Customer Experience	51 min
Mu	Software	Medium (50–250)	Marketing & Communications Director	56 min
Marketing Agencies advising on influencer marketing in B2B context (n = 10)				
Nu	Marketing	Micro (<10)	Founder, Social Media & Content Specialist	47 min
Xi	Marketing	Small (10–50)	CEO & Co-founder	50 min
Omicron	Marketing	Micro (<10)	CEO & Founder	54 min
Pi	Marketing	Micro (<10)	CEO & Co-founder	53 min
Rho	Marketing	Small (10–50)	Director of Partnerships, Agencies and Brands	58 min
Sigma	Marketing	Micro (<10)	Founder & CEO	50 min
Tau	Marketing	Micro (<10)	Influencer Marketing Specialist	47 min
Ypsilon	Marketing	Medium (50–250)	Strategist, Client Lead	54 min
Phi	Marketing	Medium (50–250)	Client Manager	49 min
Chi	Marketing	Large (>250)	Customer Experience Manager	37 min

* Firm size and number of employees follow the classification provided by the OECD (2022) for confidentiality purposes.
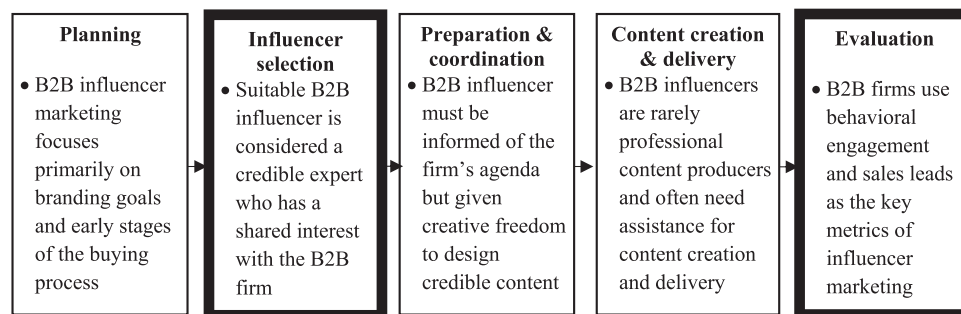
Fig. 1. Key findings related to the process of managing B2B influencer marketing.
Notes: Bolded boxes indicate the most challenging phases of B2B influencer marketing.

how (collaboration with whom and what kind of tactics or practices) firms used B2B influencer marketing in practice. This analytical process led into the identification of four alternative strategies for the use of influencer marketing in B2B markets (see section 4.2 and Table 4).

To ensure the trustworthiness of our research process and empirical findings, we employed several well-established criteria for qualitative research (Lincoln & Guba, 1986). First, we ensured credibility by applying researcher- and data-based triangulation, and sending summaries of the emerging findings to study participants for member checking. Second, we ensured transferability by employing a purposive sampling strategy, and analyzing firms of different sizes that operated in different industry contexts and provided different types of B2B offering. Third, we ensured dependability and confirmability by carefully describing our analytical procedures, and providing cross-case analyses and direct quotations from the empirical data to demonstrate our interpretations.

4. Findings

Our data analysis indicates that both B2B marketers and industry experts consider influencer marketing an emerging and increasingly important phenomenon in B2B markets, and widely agree on its key

elements. However, a closer examination of the firms' actual influencer marketing practices revealed that they employ four relatively distinct strategies to operationalize B2B influencer marketing activities.

Thus, the findings are divided into two sections. First, we describe and synthesize the key elements of managing B2B influencer marketing, and explain what the concept of B2B influencer marketing entails (4.1). Second, we describe the four distinct B2B influencer marketing strategies that emerged from the data, and illustrate different ways how organizations operationalize the B2B influencer marketing concept in practice (4.2).

4.1. Key elements of managing B2B influencer marketing

In this section, we follow the process framework of managing B2B influencer marketing (Table 2), and discuss its characteristics in the B2B context. Overall, our empirical findings confirm the relevance of the framework and its five stages in the B2B markets, but highlight several contextual issues that must be considered at each stage of the process (planning, influencer selection, preparation and coordination, content creation and delivery, and evaluation). In other words, our primary intention is to uncover the unique elements of managing influencer marketing in the B2B context that were found from the data, rather than

Table 4

Comparison of B2B influencer marketing strategies.

	Reference-based influencer marketing strategy	Content-based influencer marketing strategy	Interaction-based influencer marketing strategy	Purpose-based influencer marketing strategy
Logic	Influencer recommends a firm's offering or customer experience	Influencer co-creates content on business-relevant topics	Influencer interacts and creates social bonds with target audiences	Influencer communicates the firm's contribution to society and/or environment
Primary goal	Increasing brand and product awareness	Fostering thought leadership brand image	Building new relationships	Evoking positive emotions towards the firm
Type of influencer(s) involved	External influencer	Internal and/or external influencer(s)	Internal influencer	External influencer
Typical influencer profile	Distinguished customer	Industry expert	Knowledgeable employee	Credible spokesperson
Source of influence	Influencer authority	Influencer expertise	Interpersonal trust	Influencer authenticity
Motivational basis of influencer	Monetary compensation	Mutual interest	Internal motivation	Societal concerns
Exemplary influencer marketing tactics	Customer references, testimonials and case studies	Podcasts, webinars, white papers, research reports, e-books	Social media listening and active participation in discussions	Beneficiary testimonials, videos and case studies
Associated firms (* hybrid strategy)	Theta Mu Epsilon Zeta	Beta Delta Alpha* Iota* Kappa* Lambda* Eta*	Gamma Kappa* Eta*	Alpha* Iota* Lambda*

list all possible activities at each process stage. The key findings are summarized in Fig. 1 and discussed in more detail in the following sub-sections.

4.1.1. Planning B2B influencer marketing

All participants considered influencer marketing a part of the firm's marketing communications mix, along with similar concepts, such as content marketing and social media marketing. However, while content marketing, social media marketing, and influencer marketing all involve the creation of content that is delivered via social media, the key differences in influencer marketing are that the content is communicated by an individual influencer rather than an organization (content marketing), and content delivery is not limited to social media channels (social media marketing). Thus, B2B influencer marketing is widely understood as a marketing communications approach that leverages individuals as the messengers of firm-related content.

> *"A large part of marketing in social media or content marketing happens in the firm's own channels with the firm's own voice. In influencer marketing, the message comes from the individual's or brand ambassador's mouth. And there you have an advocate and human person behind the message… Influencer marketing is psychologically more effective."* (Marketing & Communications Director, Mu).

> *"The difference is that the influencer marketing audience knows the influencers, and their credibility is much better than in content marketing. You always believe the kind of person you know more than the company or their salesperson … Influencer marketing is effective because people trust the person who makes the post more than they trust the brand itself."* (Chief Marketing & Digital Officer, Zeta).

The key issues in planning B2B influencer marketing involve setting objectives and defining the role of influencer marketing as a part of the overall marketing communications strategy. The key goals that companies in our sample had for influencer marketing can be divided roughly into branding, relationship building, and sales. The branding goals, such as increasing brand awareness and building a favorable image, were mentioned by every participant, which implies that influencer marketing is primarily deployed for branding purposes in the B2B context. Relationship building goals were related to engaging customers and building their trust and emotional attachment to the firm. The sales goals, such as generating sales leads and improving the lead-to-sale conversion rate, were considered important but indirect in nature. The participants explained that influencer marketing is rarely the decisive activity in generating B2B sales, but rather a key touchpoint that takes a potential buyer one step closer to a purchasing decision.

> *"On the B2B side, the influencer marketing goal is not really a direct purchasing decision, but more about being able to positively influence [our] image."* (Marketing Consultant, International Markets, Alpha).

> *"Trust building is the biggest thing for influencer marketing, when people talk and share information about us, and other people believe that our organization, that technology, those people, are good. I can trust them… Trust building is absolutely what brings us among the top three candidates who the customers will ask more and for offers and so on, and that's the biggest reason why we run influencer marketing."* (Chief Marketing Officer, Kappa).

Many respondents highlighted that it is crucial to consider the role of influencer marketing in the overall marketing communications strategy, to avoid the creation of ad-hoc campaigns disconnected from other

marketing activities. Although influencer marketing supports all stages of the marketing and sales funnel, it targets primarily the *top-of-funnel* stages that attract the interest of potential customers, and influences their attitudes and behavior at the early phases of purchasing processes. This is in line with the firms' emphasis on branding goals that address top-of-funnel stages. The influencer marketing was considered to produce positive customer perceptions at the early stages of the purchasing process, which in turn produce positive impacts on sales in the long run.

"Influencer marketing is most visible in a situation where people are looking for information and comparing alternatives, but equally when we're building awareness… You always make choices along the purchasing process, and influencer marketing supports it… I think it influences all the stages, but especially in the early stages of the purchasing process it has a very big impact." (Senior Business Coach, Partner, Gamma).

"A B2B decision maker is unlikely to buy anything just because some other person says that they bought it, too, like on the B2C side, it requires more consideration. In a way, it's not that fast. It's more important to consistently create those images and memory footprints over time, which will bring that product or brand into your consideration. Of course, in B2C that makes sense, but in B2B the long-term consistency is more important. There are those decisions that lead to the buying outcome but require more time." (Founder & CEO, marketing agency Sigma).

4.1.2. Selecting B2B influencers

Individuals who can be leveraged as B2B influencers are internal employees or external experts with credibility and trustworthiness in the eyes of the target market. This credibility can stem from field-specific expertise and knowledge, or visibility and authority in a specific industry or application area. The typical influencer profiles mentioned in our data ranged from experienced business leaders to high-profile employees and technical experts, and from entrepreneurs and public figures to third-party experts, such as academics and consultants. This means that very few B2B influencers consider influencing their primary profession.

"An influencer is somebody who in his or her selected target market or theme area has reached the kind of position or role that they are listened to and considered credible experts. And influencer marketing is about leveraging these influencers in the firm's marketing efforts." (Marketing & Communications Director, Mu).

"In B2B it doesn't necessarily need to be an external influencer, they can also be internal … You have these social media influencers who you know because you follow them. And then you have these professionals, and they can be someone like a civil engineer … and you can mix these together. It doesn't always require an external influencer." (CEO & Co-founder, marketing agency Xi).

The fact that B2B influencers are rarely 'professional influencers' has major implications for selecting suitable individuals. First, B2B influencers are not primarily motivated by monetary compensation, and can be very demanding in choosing the firms with whom they want to collaborate. Thus, it is highly important to find a brand match and common interest between the firm and the influencer. When there is a clear brand match, the influencer can be given the liberty to talk freely about the selected topics, because the firm knows they agree on key issues. It is also very important for the influencer's content style to match the style and format of the intended content type. For example, an entertaining YouTuber may not be the perfect fit for a professional-style white paper or blog collaboration. Second, besides the brand match, it is critical to consider the target audience match between the commissioner firm and the influencer, since B2B firms' target groups tend to be much more specific than those of B2Cs. To elaborate, the commissioner firm

does not benefit a great deal from an influencer's extensive and engaged pool of followers, unless they represent the firm's target audience. Therefore, B2B firms are primarily looking for influencers whose opinion is considered credible by the target audience, and whose followers are in channels consumed by the target audience (e.g., LinkedIn vs. TikTok).

"There needs to be a brand match between the influencer and the firm. That means the influencer is clearly and sincerely on the same wavelength as the firm, their values and attitudes need to match, and the influencer collaboration needs to be genuine. It can't just be glued on top. So firms need to think very carefully about which influencers they want to collaborate with." (Client manager, marketing agency Phi).

"On the B2B side you need to have a very strong context to ensure a good match. You can't just take any celebrity, they need to have the relevant expertise and credibility to talk about the subject and issue. You can't go with just a face, you need to have a [real] message behind it." (Marketing Consultant, International Markets, Alpha).

4.1.3. Preparation and coordination of B2B influencer marketing

Preparing collaborations with influencers involves several issues to which the commissioner firm and influencer must agree. First, the goals, schedule, budget, and metrics used to evaluate the success of planned activities. Second, it is important to go through legal obligations, and clarify the roles of the commissioner firm, influencer, and marketing agency to avoid misunderstandings. Third, the commissioner firm must give the influencer a clear briefing, so that the influencer receives sufficient knowledge on the target group and their informational needs, and a clear idea of the themes and key messages the influencer marketing content should address. After the briefing, excessive control (on the part of the firm) and coordination should be avoided, so that the influencer has enough creative freedom to design effective content that leverages the influencer's special expertise.

"When I've found a suitable influencer, I'd involve him or her as quickly as possible in designing and thinking about how to make this thing genuinely interesting for the audience, because usually the three key actors of influencer marketing are the company that does the marketing, the influencer, and the audience. And if we do 90% of the designing inside the company, and the two other elements participate only in the last 10%, then we're heading in the wrong direction. So the influencer can have a very large role in designing what we're actually doing." (Customer Experience Manager, Chi).

"I wouldn't start from the assumption that as a buyer I should be able to control everything that's happening in the influencer channels, or what kind of wording is used and so on. That's the wrong way, because you need to be able to trust that influencer and his or her own discretion… Those two things, who you choose and what they talk about, those you can influence and manage. But how those things will be communicated, you just need to let it go." (Marketing & Communications Director, Mu).

4.1.4. Content creation and delivery of B2B influencer marketing

B2B influencers have often limited know-how on content creation or sharing. They are influencers because they have special expertise on specific themes, not necessarily because they are experts in creating appealing content. Consequently, to create high-quality content that reaches and resonates with the target audience, B2B influencers need technical assistance from the commissioner firm or an external agency regarding photography, video shooting and copywriting. Furthermore, influencer marketing activities are likely to reach a very small share of the target audience, unless the commissioner firm promotes the content via its own channels.

"We have 170 business influencers in our network, and they're not professional influencers. Instead, they can be leaders in big corporations, or entrepreneurs, and they have that substance expertise on the content we talk about, and you always need to remember that when you start collaborating with them. As an agency, we have a bigger role in helping them produce and disseminate content… And because the numbers of followers are smaller compared to B2C [influencers], we always remind our customers that when you create good content with these influencers, it makes sense to leverage also paid advertisements, so you get enough visibility for the content, and don't rely only on the influencer's own channels." (CEO & Co-founder, marketing agency Pi).

"[We say] would you be interested in creating this kind of content together? If they're not writers or don't have the resources to write, or make videos, we offer the possibility to the [B2B] influencer that hey, of course you'll be compensated for your expertise and for sharing the content and using your time, but here's our content production partner, they'll help you create the content." (CEO & Founder, marketing agency Omicron).

4.1.5. Evaluation of B2B influencer marketing

All the interviewees mentioned that they follow digital analytics data and behavioral metrics to assess the performance of influencer marketing. The majority measured behavioral engagement with the content by tracking the time spent on its consumption (e.g., time spent on reading a blog post, listening to a podcast, viewing a video). When posting and promoting the content on social media, the firms measured content reach and subsequent behavioral reactions, such as likes, comments and shares. Few companies went beyond these easily available metrics, although some firms reported they track the volume of website traffic and leads that specific influencer marketing activities generate, and how many of those leads are converted to sales. Notably, none of the participating firms mentioned brand-related metrics (e.g., attitudinal or mindset metrics) as means to measure influencer marketing performance. This is an interesting finding, given that the primary goals of B2B influencer marketing were related to branding.

"We follow how their activities work when they [influencers] talk about us, how many likes, shares or comments they get, and these kinds of things that describe engagement and interest." (Marketing Director, Digital Business and Customer Experience, Lambda).

"Reachability, conversions, sales. We're doing it to the level where we can measure how many sales we get through this influencer. Those are the typical things [that we measure]." (Chief Marketing & Digital Officer, Zeta).

4.1.6. Key challenges in B2B influencer marketing

The interviewees highlighted two key challenges related to B2B influencer marketing. First, accurate evaluation of influencer marketing performance was usually the most difficult part of the practice. When the primary goal is to create awareness and interest at the beginning of a lengthy and complex B2B sales cycle, it is difficult to demonstrate its end results. Second, it can be often difficult to find B2B influencers both willing to advocate for the firm's agenda and able to engage the firm's target audience.

"Measuring influencer marketing separately from something else is just impossible in our context. The journey from influencer to the earned money is endless, years, so we can't follow that." (Chief Marketing Officer, Kappa).

"It's much more difficult, at least for us, to find influencers who are a good fit with our target stakeholders, and those who can genuinely talk about

topics that are interesting to our potential or existing customers." (Marketing and Communications Specialist, Epsilon).

4.2. B2B influencer marketing strategies

Despite the common elements in the participants' perceptions of B2B influencer marketing, different firms seemed to use different strategies to implement the idea of B2B influencer marketing in practice. Our data suggests that these strategies manifest through different logics and goals, as well as leveraging different types of influencers, influence sources, and influencer marketing tactics. We labeled the strategies descriptively to reflect the logic and basis of influence within each approach, including a reference-based, content-based, interaction-based, and purpose-based influencer marketing strategy. Table 4 provides an overview of the different strategies, and the variation between key elements that emerged from the data.

Elements of each strategy were recognizable in multiple firms, but the content-based strategy was the most dominant as its elements were recognized in seven firms (out of 12). Notably, five firms could not be classified strictly into a single category, since they combined elements from two different strategic approaches. These hybrid strategies systematically combined content-based strategy with either interaction-based or purpose-based strategy. Reference-based strategy was consistently used a stand-alone strategy, whereas purpose-based strategy was always combined with content-based strategy. Thus, our data suggest that instead of choosing one primary influencer marketing strategy, B2B firms often combine multiple influencer marketing strategies, depending on their goals. Next, we describe each influencer marketing strategy in detail with illustrative quotations from the data.

4.2.1. Reference-based influencer marketing strategy

Reference-based influencer marketing strategy focuses on leveraging external influencers' recommendations on the firm's products, services, and/or customer experiences. This strategy is usually employed when the goal of influencer marketing is to increase brand and product awareness. Its main difference to conventional marketing communications is that the message is delivered by an external individual who ideally represents an existing customer with authority in the industry, thus increasing the credibility of the message

"Influencer marketing is in a way a lighter way to bring your offering, product or service to the market… we use reference marketing a lot, our customers will tell us, and we'll publish that and use it in our marketing … it works strongly in the brand visibility and enhancement category we're doing. And with that we want to get more [people] to our websites, to come to see more, so that would be the primary conversion." (Chief Marketing Officer, Theta).

"It's really important to us that those influencers have already used our services. That they have already realized in their own business that our products work for them. So that they can wholeheartedly recommend them… We've realized that we'd rather use influencers who can tell through their own experience that this has helped me, and I've used this for a long time." (Marketing & Communications Director, Mu).

As the label suggests, the strategy leverages references, but their execution ranges from promoted social media posts and static website testimonials to in-depth case studies in textual and video formats. Because the content focuses on the commissioner company, monetary compensation is usually needed to motivate influencers to participate in reference-based influencer marketing activities, especially when it requires a lot of time and effort on their part.

"If we have an industrial sector as our target segment, then there's one entrepreneur who knows a lot of other entrepreneurs, and we'll make a reference video that features one firm's case, and then the entrepreneur

will share it to his friends. And it works in the same way as on the consumer side, in the same way there's a person who buys, and not a company… Sometimes we give them [influencers] giveaway products, sometimes they send us an invoice." (Chief Marketing & Digital Officer, Zeta).

We found elements of reference-based influencer marketing strategy in four companies. A common denominator among these companies was that they provided relatively low-involvement offerings (by B2B standards), such as physical products and digital services that serve specific use cases, require limited tailoring to customer needs, and whose adoption has limited implications for the customers' business beyond the focal use case.

4.2.2. Content-based influencer marketing strategy

Content-based influencer marketing strategy focuses on co-creating and sharing industry-relevant content by internal and external influencers. This strategy is usually employed when the influencer marketing goal is to improve brand image or foster thought leadership positioning in a given industry. The source of influence stems from the influencer's subject matter expertise, which is deployed to offer informational value via content to the target audience.

"Very often our main goal [in influencer marketing] is thought leadership… Because the skills and expertise are what are believed to give us a competitive advantage, we want to emphasize industry expertise or product and technology expertise but present it in a context that draws a slightly bigger picture. So that it wouldn't only revolve around some specific service, but we'd be able to take a broader perspective on that topic. That spokesperson, they can be a thought leader, influencer, or someone from inside, who we want to profile for that topic, but very often we try to find other people as well." (Marketing Consultant, International Markets, Alpha).

This strategy is associated with in-depth content that deals with topical and business-relevant issues, such as digital transformation or energy transition. The content can be delivered via different formats, such as podcasts, webinars, white papers, and videos. A common approach was to invite external industry experts to co-create content together with the firm's in-house experts. Joining forces with external influencers was considered to increase the objectivity and credibility of the content. Since the content is related to topical issues in the industry, the external influencers are usually motivated to participate in content creation because they perceive a mutual interest, for example, via their added visibility. Therefore, monetary compensation is rarely offered to the external influencers.

"Success [in influencer marketing] requires common interests and values between the influencer and the firm… The influencers who participated in our webinar series perceived the topics to be personally or professionally important, so they had a lot to say and give, which allowed them to bring out their role and know-how… They participated for free because they were able to showcase their own opinions and vision, and thus grow the recognition of their expertise in that topic." (Strategic Customers, Partner, Beta).

"We have a script for these podcasts, where we go through who the participating influencer is, and in a way we're picking specific themes from our company's perspective. But they can't be too detailed from a brand perspective, it's more like we want thought leadership and so on, that we're in this field and do this and that. Then they [influencers] talk through the script, but of course they don't follow it literally to the letter. They don't say anything they can't stand behind, and we can't put words into anybody's mouth without them accepting it." (Development Manager, Marketing and Content, Delta).

We found elements of content-based influencer marketing strategy in

seven of the twelve companies. They were predominantly associated with high-involvement offerings, such as capital goods and solutions that require lengthy purchasing processes, tailoring to specific use cases, and whose adoption have broad implications for the customers' business.

4.2.3. Interaction-based influencer marketing strategy

Interaction-based influencer marketing strategy focuses on internal influencers' efforts to interact and create social bonds with target audiences. This strategy is usually applied when the influencer marketing goal is to build relationships with customers and other stakeholders. The source of influence stems from interpersonal trust, which is gained via interaction with the target audience.

"You can grow any of your employees or people in your firm into an influencer in social media. I think it's a lot about what you do as an individual in the social media for marketing, in the way that you're branding yourself while you become noted as a company… To get real attention in that field, you need to be interested primarily in people and their thoughts… Ideally, influencer marketing is about when the customer doesn't even know you, you're still creating that relationship with him or her when they're following, watching and listening to you. I think this is a very important point, that you don't start from the assumption that marketing needs to get immediate sales, but you create that trust in the early stages of the purchasing decision." (Senior Business Coach, Partner, Gamma).

"Our [influencer marketing] is person-driven, and in a way we build our own brands out of those experts. And our people are talking on television as experts in parliamentary hearings and seminars. We're leveraging their personal traction. In addition, we've traditionally been an organization that relies on the charisma of our own experts, and their networks. So we've given people a free hand to build their own networks and build projects that stem from their own expertise and interests." (Senior Expert, Eta).

Typical activities include monitoring industry discussions on social media, participating therein by sharing one's own insights regarding the topic or commenting on other people's social media threads. The discussion themes may range from minor business-related tips to broader issues in the industry. However, the theme is less important than the interaction; the influencer must be genuinely willing to spend their valuable time helping others by sharing insights and participating in discussions. The interaction-based strategy is dependent on having knowledgeable individuals who are motivated to participate in social media interactions. Yet, some interviewees reported that a firm can offer its employees education and training to foster the strategy.

"When you bring relevant content and things that help customers, you're all the time growing your own network, and of course our company's visibility increases at the same time, because I'm one product in our organization who's speaking there … I'm encouraging all of our employees to bring their thoughts to the public, because social media is nowadays like a market for discussions. That discussion is there, and if you don't make yourself visible, and just tremble and stalk there, only liking some posts, you won't get noticed. But with those thoughts you will be, and that's very important." (Senior Business Coach, Partner, Gamma).

"The challenge is how you get those technical experts and others involved in the show. There's often resistance to change, especially when you're talking about 45–60 year-old people, they're not used to it. That new way of working is perhaps the biggest challenge in influencer marketing. We have this kind of big thought leader education, training, and motivation session. And that's real training and activities, we do that fortnightly, so they can disseminate it in different channels. Influencer marketing requires a lot of support from marketing and communications

organizations, so we can get those influencers to work in the right way." (Chief Marketing Officer, Kappa).

We found elements of interaction-based influencer marketing strategy in three companies. They were predominantly associated with high-involvement offerings, such as capital goods and solutions that require lengthy purchasing processes, tailoring to specific use cases, and whose adoption have broad implications to the customers' business. The strongest advocate of social influence strategy was a management consulting firm (Gamma), whose employees are predominantly industry experts. Thus, it is logical that they focus on building internal influencers rather than leveraging external influencers.

4.2.4. Purpose-based influencer marketing strategy

Purpose-based influencer marketing strategy focuses on leveraging external influencers to communicate the firm's contribution to society, the environment, or any purpose that goes beyond employing people, paying taxes and generating profit for shareholders. This strategy is used when the influencer marketing goal is to evoke positive emotions towards the company. Thus, it differs significantly from other B2B influencer marketing strategies that are tightly related to the firm's core business, and targeted to potential customers. In purpose-based influencer strategy, the best influencer may not be an industry expert but a credible spokesperson who collectively represents the beneficiaries (e. g., the leader of a non-profit institution).

"This [influencer marketing] relates to brand communications, especially when we want to talk about societally important topics and be profiled in local areas as sustainable operators. Then you might get very good support from this, instead of just us touting the message, we can do it together with somebody who's advancing the issue … For example, it could be something related to child protection, or what's now topical for us is the social media campaign for preventing bullying, this [name of the campaign] was first launched in Finland, and then it expanded to the Nordics, and now some international markets have utilized it, and it's worked really well. Then the key is to find a local actor, or somebody who wants to speak about this strongly. So, you don't do it by yourself but find a local influencer who wants to talk about it, and you do it together." (Marketing Consultant, International Markets, Alpha).

In the purpose-based influencer marketing strategy, the key target audience comprises potential employees and the general public, and the content themes may range from promoting societally important issues to communicating organizational values that resonate with the audience. Giving the influencers monetary compensation would appear factitious and could easily backfire and hurt the firm's reputation.

"We're strongly on board with the corporate social responsibility trend, but we provide a unique aspect on how to foster common good with digitalization… In our podcast series we try to promote sustainable development and responsibility themes… For example, we had one episode on accessibility, with a blind spokesperson who discussed personal experiences and views on accessibility. It's been an eye-opener for me and hopefully also for the listeners. I really think these types of episode promote our responsibility." (Marketing and Communications Director, Iota).

"When we think about these brand campaigns, it depends on the topic, but for example this social media bullying campaign, which is clearly the kind of campaign that profiles you in a good sense and with purpose… then we target this more at the general public and a larger audience. And it's more about doing something for and on behalf of a good thing and topic, and there's some kind of link, or actually quite a strong link to what we're doing, because it's about digital activities, and we try to prevent bullying in social media … But that's also a societally important issue, and it's a matter of pride for us to be able to participate in advancing this." (Marketing Consultant, International Markets, Alpha).

We found elements of purpose-based influencer marketing strategy in three companies. Notably, two of them operated in the IT services industry, which is known to suffer from a shortage of competent employees. Thus, business growth may often be hindered by human resources rather than customer demand. It follows that the purpose-driven strategy may be a means to foster the employer's brand, which would attract new talent to the company.

5. Discussion

In this section, we contrast the characteristics of B2B influencer marketing with the dominant B2C influencer marketing literature, which allows a meaningful discussion on the key differences between B2C and B2B influencer marketing, and paves the way for a new definition that addresses the unique characteristics of B2B influencer marketing (5.1). Furthermore, we position the four distinct influencer marketing strategies with existing B2B marketing concepts, and discuss their similarities and differences (5.2).

5.1. Conceptualizing B2B influencer marketing

The findings of this study question the applicability of the existing influencer marketing conceptualizations to B2B markets. Specifically, the dominant perspectives in the current literature delimit the domain of influencer marketing to *product endorsements* distributed on *social media* via *external individuals* in exchange for *tangible* rewards (see Table 1). In contrast, the results from this study indicate that B2B influencer marketing is a much broader phenomenon.

First, although product endorsements were used as a part of reference-based influencer marketing strategy, most firms relied on co-creating in-depth content with influencers, with a special emphasis on topical issues in the industry rather than any specific products or services. This finding is in stark contrast to B2C influencer marketing definitions that strongly emphasize product and service endorsements (Belanche et al., 2021; Campbell & Farrell, 2020; Ki et al., 2020). This distinction may result from the more complex nature of purchasing processes and offerings in B2B industries, which are difficult to address via simple endorsements. However, the product-centric approach in the B2C influencer marketing research is striking, given that the emerging trend in the marketing communications literature emphasizes the creation of helpful and relevant content to meet customer needs (Hollebeek & Macky, 2019; Järvinen & Taiminen, 2016). Thus, B2B influencer marketing seems to be better aligned with the content marketing paradigm. This is in line with a recent conceptualization of B2B content marketing, stating that the creation of valuable content often requires input from external opinion leaders in complex B2B contexts (Terho, Mero, et al., 2022).

Second, B2B influencer marketing harnesses a variety of different content types (e.g., podcasts, events, webinars, white papers, research reports, videos, testimonials) shared via multiple communications channels (social media, website, email, offline). This finding *broadens the domain of influencer marketing* from social media (Leung, Gu, & Palmatier, 2022; Karagür et al., 2022) to a multi-channel environment. Although B2B influencers participate in content dissemination, their role is less critical in comparison to B2C influencers; the B2B firms' own channels were clearly the key channels through which the content was disseminated. This distinction may result in part from the fact that B2B marketing's target audience is often a specific group of people who may not be reached by focusing solely on the B2B influencer's followers. Furthermore, compared to social media platforms, the firm's own channels offer a great deal of flexibility in delivering in-depth content on topical issues.

Third, in-house and/or external opinion leaders who rarely profile themselves as professional influencers can act as B2B influencers. They have knowledge, expertise, or industry authority built via their industry experience. This finding *extends the scope of influencer profiles*, since the

B2C literature has focused exclusively on the use of external influencers for whom influencer marketing is often a profession or important source of revenue (Campbell & Farrell, 2020; Hudders et al., 2021). Consequently, the key asset of B2C influencers is their sizeable and engaged group of social media followers (De Veirman et al., 2017; Haenlein et al., 2020; Lou & Yuan, 2019), while the B2B influencer's key asset is their expertise as perceived by the target audience. Thus, B2C influencer marketing focuses on leveraging influencers' broad follower base, while the B2B practice leverages the influencers' expertise. The number of social media followers is barely relevant where B2B influencers are concerned; what matters is that they are recognized as a trusted opinion leader by the firm's target audience.

Fourth, collaboration with external influencers was often based on mutual interests and benefits rather than tangible or monetary compensation. Furthermore, a common approach was for internal and external influencers to co-create content. This finding is related to the fact that B2B influencer marketing goes beyond product endorsement; when the content is related to topical issues in the industry, the external industry experts may benefit from the acquired visibility just as much as the commissioner company. Notably, although close collaboration between the firm and the influencer is highlighted also in B2C (Borchers & Enke, 2021; Childers et al., 2019; Haenlein et al., 2020), B2B influencers tend to require more assistance from the commissioner firm to create high-quality content, because they rarely have technical expertise in content production.

In sum, a common characteristic of a B2B and B2C influencer is opinion leadership. However, B2C influencers can be considered primarily social opinion leaders skilled at engaging broad audiences, whereas B2B influencers are principally expert opinion leaders with specialized knowledge of a particular topic (see Goldenberg et al., 2006). Ultimately, this distinction stems from the different sources of power that B2C and B2B influencers leverage to induce attitudinal or behavioral change in others. The B2C influencer's power pivots on other people's desire to identify and be connected with the influencer, whereas the B2B influencer's power is based on the perception of their skills and knowledge in a specific topic (see French & Raven, 1959). This distinction may exist because B2B firms sell their offerings to professionals, who look for expertise from the influencer rather than to identify with them.

Table 5 summarizes the unique characteristics of B2B influencer marketing compared with B2C. Based on these characteristics and the above discussion, we suggest the following definition for the B2B influencer marketing concept:

B2B influencer marketing is a marketing communications approach where a firm leverages internal or external opinion leaders' perceived expertise to create and share relevant and helpful content in a multi-channel environment to foster positive brand-related outcomes, with the ultimate objective of generating revenue growth.

5.2. Positioning B2B influencer marketing strategies to existing concepts

All interviewees considered influencer marketing a novel and distinguishable part of the contemporary B2B marketing communications mix. Our analysis suggests that B2B influencer marketing is a unique marketing communications concept, specifically because it addresses digital marketing communications via individual opinion leaders, excluding digital marketing communications via a faceless entity, such as a firm or brand. The analysis of the four identified strategies to operationalize B2B influencer marketing, however, showcases influencer marketing practices' clear connections to existing B2B marketing concepts.

First, the *reference-based influencer marketing strategy* is closely connected with customer reference marketing. Customer reference marketing entails firms' efforts to establish and maintain relationships with key customers, and use those relationships to attract new customers by signaling information about them to prospects (Salminen & Möller,

Table 5
Key differences between B2B and B2C influencer marketing.

	B2C	B2B
Influencer's professionalism	Influencer marketing is a profession or important source of revenue	Primary profession is not an influencer
Type of influencer's opinion leadership	Social opinion leader	Expert opinion leader
Relationship of influencer to the commissioner firm	External actor	External or internal actor
Influencer's key asset	Sizeable and engaged group of social media followers	Perceived expertise by the target audience
Influencer's power base	Referent power base: Influence is based on the identification potential of others who desire to be connected with the influencer	Expert power base: Influence is based on recognition as a particularly knowledgeable or skilled actor in a given area
Influencer's primary motivation	Tangible or monetary reward	Mutual interest or benefit with the commissioner firm
Focus of influencer marketing content	Product and service endorsements	Topical themes in the industry
Content creation process	Influencer creates the content	Influencer and commissioner firm/ marketing agency co-create the content
Target audience of influencer marketing	Influencer's audience	Firm's own audience
Distribution channels	Mainly social media influencer's channels	Mainly firm's own channels (e.g., social media, website, email, offline)

2006). B2B vendors employ a variety of activities in reference marketing (Terho & Jalkala, 2017), and the extant research highlights that these practices center around communicating customer references to potential customers and other stakeholders (Jalkala & Salminen, 2010; Terho & Jalkala, 2017). Furthermore, contemporary firms execute reference marketing via their own digital channels, such as websites (Jalkala & Salminen, 2009). Reference-based influencer marketing deploys a logic similar to customer reference marketing. However, the reference-based influencer marketing strategy involves the referee (or influencer) playing a more active role in creating content via their tone of voice, and sharing the content on social media to reach their followers. Furthermore, the referee in reference-based influencer marketing strategy does not have to be an existing customer but can represent any other stakeholder or actor willing to endorse the firm.

Second, the *content-based influencer marketing strategy* is clearly connected with B2B content marketing. B2B content marketing can be defined as the generation of intelligence about customer journeys, developing content to facilitate buyer personas' problem solving, and engaging them through timely and personalized content sharing (Terho, Mero, et al., 2022). Thus, content marketing shifts the focus from product and firm-centric promotion towards customer-centric communications, creating informational value for customer needs (Holliman & Rowley, 2014; Järvinen & Taiminen, 2016; Taiminen & Ranaweera,

2019; Wang, Malthouse, Calder, & Uzunoğlu, 2019). Content marketing is well-aligned with content-based influencer marketing strategy, which focuses on creating high-quality content on topical and business-relevant themes in the industry. The key difference is that in the content-based influence marketing strategy, content is created and shared in collaboration with influencers, whereas content marketing emphasizes firm-generated content.

Third, the *interaction-based influencer marketing strategy* is connected with social selling. Social selling is understood as a selling approach that utilizes social channels to understand, connect with and engage influencers, prospects and existing customers, at relevant customer journey touchpoints to build business relationships (Ancillai et al., 2019; Terho, Giovannetti, & Cardinali, 2022). Thus, it aligns with interaction-based influencer marketing strategy, in the sense that the idea is to create bonds with customers and other stakeholders via social media. However, social selling is conceptually confined to activities that B2B salespeople conduct on social media, whereas interaction-based influencer marketing entails the activities of all employees. Furthermore, although influencers are mentioned in social selling studies (Ancillai et al., 2019; Terho, Giovannetti, & Cardinali, 2022), they are considered objects rather than subjects of social selling efforts. In other words, social selling considers influencers as individuals with whom salespeople aim to engage, whereas interaction-based influencer marketing sees internal employees as influencers who create bonds with external actors.

Fourth, the *purpose-based influencer marketing strategy* is connected with purpose branding, which refers to communicating a firm's corporate social responsibility in an attempt to foster a favorable brand image in the mind of customers and other stakeholders (Hajdas & Kłeczek, 2021; Vallaster, Lindgreen, & Maon, 2012). The purpose-based influencer strategy shares the same logic but focuses on utilizing external influencers in communicating the brand's purpose. The organization's aim is to attach to itself the characteristics and values audiences already attach to the external influencer. This enables firms to participate credibly in the discussion on industry-related societal causes, in a way that supports their preferred brand image.

In sum, the four identified strategies provide important information on how marketing practitioners understand B2B influencer marketing, and how it is conducted in practice. Although the strategies have clear linkages to established B2B marketing concepts, there are unique elements that differentiate them from the extant B2B marketing literature. Finally, it is noteworthy that many of the case firms deployed hybrid influencer marketing strategies, which implies that the influencer marketing concept is broader than any of the related concepts, that is, customer reference marketing, content marketing, social selling, and purpose branding. Thus, the four identified strategies represent manifestations of influencer marketing in B2B markets that individually are close to existing B2B marketing concepts, but in combination form a distinct B2B marketing concept.

6. Conclusions

6.1. Contributions and theoretical implications

Influencer marketing is a rapidly emerging, yet thus far relatively underexplored management practice in B2B markets. While there is a growing body of research on influencer marketing in general (Hudders et al., 2021; Sundermann & Raabe, 2019; Vrontis et al., 2021), it is almost exclusively focused on consumer markets, product-centric promotions in social media, and consumer attitudes and behaviors, providing only limited insights into the organizational processes and unique characteristics of influencer marketing in B2B markets. Against this background, this study provides two major contributions.

First, it provides a novel and empirically grounded conceptualization of the influencer marketing concept in the B2B market context, outlining its key elements and boundaries, and positioning it relative to established B2B marketing concepts. The conceptualization broadens the

scope of influencer marketing, from product endorsements distributed on social media via external individuals in exchange for tangible rewards *to multi-channel content creation and delivery by internal and external influencers on the basis of their mutual interests.* This provides new knowledge by clearly differentiating the B2B influencer marketing concept from consumer influencer marketing, and highlighting the unique characteristics of influencer marketing in the B2B context. These findings provide important and thus far missing insights into the influencer marketing literature, which has been focused on the B2C context (e.g., Hudders et al., 2021; Leung, Gu, & Palmatier, 2022; Vrontis et al., 2021) and help explain why influencer marketing insights from the consumer marketing context are not directly transferable to the B2B context.

Second, we identify four different strategic approaches that B2B firms use to operationalize the B2B influencer marketing concept. The prior literature on influencer marketing has identified ideal approaches and critical activities to manage influencer marketing (Borchers & Enke, 2021; Haenlein et al., 2020; Leung, Gu, & Palmatier, 2022). We expand this literature by showing how B2B firms can employ four different influencer marketing strategies (reference-based, content-based, interaction-based, and purpose-based influencer marketing strategy) that leverage different types of influencers and alternative sources of influence in different situations. This provides new knowledge and a more granular understanding on the alternative ways how organizations can bring the B2B influencer marketing concept into life in different situations and contexts.

6.2. Managerial implications

From a managerial perspective, this study offers several important insights that can help managers better understand, implement and manage influencer marketing strategies in B2B markets. First, the findings demonstrate that influencer marketing in B2B markets has specific characteristics that differentiate it from influencer marketing in B2C markets. This means managers cannot simply adopt and translate influencer marketing programs and strategies designed for consumer markets and hope they deliver similar results in the B2B context.

Second, while B2C influencer marketing is usually focused on product endorsement, and leverages well-known individuals who have large numbers of followers, this study shows that B2B influencer marketing is usually focused on engaging with strategic industry themes and awareness building, by leveraging credible experts in specific industry or application areas. Suitable influencers in B2B markets are not usually celebrities with the biggest social media audiences, but knowledgeable employees, subject matter experts, or other professionals from the marketer's own organization or business networks. Instead of seeking out individuals with maximum reach and visibility, B2B influencer marketing emphasizes individuals who have the most credibility in the eyes of the target audience.

Third, this study shows there is not only one "best" or "ideal" way to implement influencer marketing in B2B markets, but several alternative strategies that suit different marketing goals and organizational resources and involve specific opportunities and challenges. The four identified strategies provide managers with initial guidance and benchmarking opportunities that can be used to consider which influencer marketing strategy would best suit the goals and available resources.

6.3. Limitations and future research avenues

While this study provides important insights on the B2B influencer marketing concept, it has some natural limitations. First, given that this study is exploratory in nature and based on qualitative interview data, it provides only initial insights into the influencer marketing phenomenon in B2B markets, and more research is needed. For example, future qualitative research could conduct deeper single-case studies or more

expansive multiple case studies to expand and confirm our findings, and identify alternative influencer marketing strategies in other B2B contexts.

From a quantitative research perspective, a natural next step would be to test the performance implications of B2B influencer marketing under different conditions. This could include cross-sectional surveys to compare the performance impacts of the identified strategies, fuzzy-set qualitative comparative analyses to identify the key conditions and requirements under which specific influencer marketing strategies are more (or less) effective, and/or experiments to test how well specific influencer marketing strategies resonate with different target audiences (c.f., Salonen, Zimmer, & Keränen, 2021).

Second, while we examined organizational approaches to influencer marketing across multiple industries and professional sectors, our analysis provides a relatively static view of influencer marketing in B2B markets. Thus, a relevant avenue for future research would be to employ more longitudinal research designs and consider how organizations develop and integrate influencer marketing programs into their broader marketing communications strategies over time, and what kind of organizational, individual and customer dynamics this involves (c.f., Mero, Leinonen, Makkonen, & Karjaluoto, 2022). Furthermore, ethnographic research designs (Keränen & Prior, 2020) could be employed to explore the social, cultural and psychological factors that can drive or hinder the adoption of influencer marketing in vendor organizations, and particularly among key employees who are leveraged as internal influencers.

Third, to generate a broad initial understanding of influencer marketing in B2B markets, this study draws insights from senior decision-makers in vendor organizations, and focuses on organizational level analyses. Given that we interviewed only one actor per firm, future studies could focus on case studies that would include the viewpoints of multiple actors from the commissioner firm, influencers, and, if applicable, marketing agency representatives, in order to deliver a better account of the dynamics of B2B influencer marketing. Future studies could also examine customer perceptions of and reactions to influencer marketing activities in the B2B context or study the topic from the influencer perspective (c.f., Vanninen, Mero, & Kantamaa, 2022). In particular, we call for novel insights on how different employees (salespeople, engineers, business leaders) in B2B organizations can act as influencers, and facilitate (or hinder) the enactment and institutionalization of influencer marketing strategies in their organizations and broader networks (c.f., Schmitt, Casenave, & Pallud, 2021).

Finally, given the limited prior research on B2B influencer marketing, we hope this study encourages more research on this increasingly important and managerially popular area in B2B markets. In addition, our conceptualization offers possibilities to extend the extant view also on B2C influencer marketing, which seems to be very narrow and product-centric. We assume much broader collaborations occur in the B2C marketplace than are presently examined in the literature. Hence, our study calls for the adoption of a wider conceptualization of B2C influencer marketing, and we hope that our study serves as a starting point to extend the conceptual boundaries of influencer marketing in both the B2C and B2B contexts.

Data availability

The data that has been used is confidential.

Acknowledgment

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