A Finnish SaaS company adapting to the change in marketing data

Lappeenranta–Lahti University of Technology LUT

Master's thesis in Managing International Marketing Management

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ABSTRACT

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The collection, storage, and use of customer data in marketing have become more challenging due to stricter regulations. This master's thesis examines how a Finnish B2B SaaS company adapts to changes in marketing data, which are particularly due to enhanced privacy regulations and the elimination of third-party cookies. The research was conducted as a qualitative study, with data collected from semi-structured interviews with employees of the case company.

The study specifically delves into the company's strategic adaptations in efficiently utilizing first-party data, enhancing its analytics capabilities, and improving collaboration between sales and marketing to maintain effective customer engagement strategies. Key findings indicated that the company has faced challenges due to enhanced privacy regulations. The research also highlights the importance of technological investments, such as CRM systems, to integrate and analyze customer data more effectively. This study provides a deeper understanding of how a Finnish B2B SaaS company adapts to changes in marketing and suggests methods by which the company can adapt to changes in marketing data, prioritizing privacy and compliance with data regulations. Based on the findings, a five-step framework was created to help companies improve their adaptation to new regulations and changes in marketing data.

TIIVISTELMÄ

Lappeenrannan–Lahden teknillinen yliopisto LUT

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Kauppatieteet

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Suomalainen SaaS -yritys sopeutumassa markkinointidatan muutokseen

Kauppatieteiden pro gradu -tutkielma

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Markkinoinnissa käytettävän asiakasdatan kerääminen, säilyttäminen sekä käyttäminen on muuttunut tiukemman sääntelyn myötä vaikeammaksi. Tämä pro gradu -tutkielma tutkii, kuinka suomalainen B2B SaaS -yritys sopeutuu markkinointidatan muutoksiin, jotka johtuvat erityisesti yksityisyydensuojaa parantavista säännöksistä sekä kolmannen osapuolen evästeiden poistumisesta. Tutkimus on tehty laadullisena tutkimuksena, jonka data kerättiin puolistrukturoiduista haastatteluista case-yrityksen työntekijöiden kanssa.

Tutkimus perehtyy erityisesti yrityksen strategiseen sopeutumiseen ensimmäisen osapuolen datan tehokkaassa hyödyntämisessä, analytiikkakykyjen parantamisessa sekä myynnin ja markkinoinnin yhteistyön kehittämisessä sitouttaakseen asiakkaita tehokkaasti. Tutkimuksen keskeiset tulokset osoittavat, että yritys on kohdannut haasteita yksityisyydensuojaa parantavien säännösten takia. Tutkimus korostaa teknologisten investointien, kuten CRM-järjestelmien tärkeyttä, jotta asiakastietoja voidaan integroida ja analysoida tehokkaammin. Tämä tutkimus luo syvempää ymmärrystä siitä, miten suomalainen B2B SaaS -yritys sopeutuu markkinoinnin muutoksiin ja ehdottaa keinoja, joiden avulla yritys voi mukautua markkinointidatan muutokseen priorisoiden yksityisyydensuojaa sekä datasäännösten noudattamista. Tutkimustulosten pohjalta luotiin viisiportainen viitekehys, jonka avulla yritykset voivat parantaa sopeutumistaan uusiin säännöksiin sekä markkinointidatan muutokseen.

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As I'm writing this, it has been exactly 1731 days since I walked through the doors of LUT for the very first time - a moment that would mark the beginning of a new, exciting chapter in my life. And boy, what a chapter is has been! No, I'm not saying it was always easy or that I enjoyed every second of it. But still, even if I could, I would not change a thing. Except maybe failing mathematics on the first try. And the moments during long afternoon lectures where I could see my soul visibly exiting my body. Jokes aside, I truly am grateful for all the challenges I've faced and conquered and all the stuff I've learned during my studies. They make me the person I am right now, and I mean that in a good way.

I want to thank everyone who has supported me during my studies: all the university staff and all the people I've met over these last four and a half years. I want to thank my family for always supporting me, unconditionally. Your generosity and kindness are never taken for granted. Lastly, I want to thank the Guys I met during the first week of the university. We have grown from complete strangers to, what I consider, best friends. It's because of you that I am right here, right now, writing this last piece of text to complete my thesis. The countless times we've fallen to the floor from laughter, partied like there's no tomorrow, and learned things the hard way, are the moments I'll cherish forever. Luckily, I dare to say our journey together, in this wonderful thing called life, continues.

This marks the end of the most important chapter of my life so far, but I'm more than excited for what's to come. To the one reading this and struggling with writing a thesis, don't worry. If I could do it, you can too. To my family, don't mind if you don't understand a thing about this. There are more important things in life than academic achievements, and now it's my time to go chase them. Yhet puheet niinku sökössä!

Helsinki 22.5.2024

Joona Lanu

Abbreviations

B2B - Business-to-Business company

B2C - Business-to-Consumer company

CRM - Customer relationship management

SaaS – Software-as-a-Service

SEO - Search engine optimization

GDPR – General Data Protection Regulation

AI – Artificial Intelligence

KPI – Key Performance Indicator

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1 Introduction

In the dynamic landscape of digital marketing, the only constant is change. Rapidly developing digitalization changed how marketing is seen and done for good, transforming traditional marketing methods into an intricate web of data-driven strategies. As companies navigate this evolving terrain, the role of data continues to grow its importance. The ever-growing number of digital platforms has given companies massive amounts of data, varying in volume, velocity, and variety, forcing companies to rethink their strategies in marketing (Bharadwaj et al. 2013) Losing access to valuable customer data is not just a short disruption in the marketing industry, but more a constant change that is only going to get more difficult for companies. This master's thesis seeks to find answers to how companies not only navigate change in the realm of digital marketing but also develop their processes in response.

As the world becomes more and more digitalized and data-based, people are worried about their privacy online and their control over personal data. Governments and legislators respond to the worry by constantly tightening the rope over customer data and its use cases. Companies are forced to deal with the change of not having access to the same amounts or quality data as before. Modern digital marketing is vastly based and dependent on data from different sources, such as third-party cookies and data banks (Wedel and Kannan 2016). Advertisements, websites, and digital products are developed based on customer behavior.

Losing access to these data sources will render many, or at least some of the current marketing strategies inefficient. New processes need to be developed to maintain the current level of customer knowledge. The goal of this master’s thesis is to first find out how a Finnish B2B SaaS company is tackling these problems and secondly, provide a light framework with which marketers can navigate the realm of new privacy regulations and its effects for marketing data. The framework seeks to provide the case company with tools that can be utilized in order to adapt to the constant change that is happening marketing. The tightening regulatory landscape, coupled with evolving consumer expectations, has disrupted the once-limitless access to customer data. For companies, this poses a dual challenge of not only grappling with limited access to familiar data but also navigating the shifting ethical landscape surrounding data use.

1.1 Background of the study

Modern consumer uses online services more than ever. In 2021, over 2,1 billion people used the internet to buy goods and services online, a number that has doubled since 2014 (Statista 2021). Things such as keeping in touch with family, learning to play guitar, and studying a new degree as well as shopping for a new car, can now be done online. This has proven to be a very big and vastly utilized opportunity for companies and digital marketers. When consumers were previously reached through a paper magazine in a specific location or with a television ad at a specific time, they are now available anywhere and anytime (Chaffey & Chadwick 2022).

The more people use these digital services, the more data will be collected about their behavior and habits. This data is sold to companies, who can then make the best out of it in their marketing efforts. Currently, digital marketing relies heavily on data collected from various sources, often administrated by a third-parties, outside the company. This data collected from customers includes information such as geolocation, webpages visited, scroll depth, age and sex, nationality, and the device used (Shah & Murthi 2021). Based on this data, companies can target the right people at the right time, often in near real-time. A good example of this is the common phenomenon where a consumer sees an advertisement for a product, they Googled a few minutes ago (Mcnutt & Partners 2021).

Over the last couple of years, governments from all around the world have had to respond to people's worries about their control over personal data and online activities. In the United States alone, nearly three-fourths of online households are worried about their digital privacy (NTIA 2021). Globally, a survey conducted during a period of three months, from November 2022 to January 2023, found that 57 percent of all respondents found it impossible to protect their privacy. 63 percent of respondents were willing to accept some risk to their online privacy to make life more convenient. (Statista 2023) An assumption can be made that these numbers are only going to increase as digital platforms continue to way into the most sensitive of personal data, such as health information, relationships, and private conversations. From a digital marketer perspective, this provides a challenge and an issue that needs to be solved for businesses to thrive in the future as well. Adapting to the situation is not only a way to survive, but also a key to success. With this thesis, by finding out how

companies are reacting to the imminent change at the moment, it is possible to guide what should be done in the future.

1.2 Research objectives and questions

This thesis aims to find out how a Finnish B2B SaaS company is reacting to the ever-decreasing quality and amount of consumer data and based on the findings, create a light framework with which digital marketers can adapt their processes to respond to the constant changes in marketing data. Currently, data acquired from different first- and third-party sources is the basis on which marketing decisions are mostly made. By having detailed information about consumer behavior, marketing messages can be targeted to the right people, at the right time and right place. As regulations and marketing strategies are changing constantly, the subject is currently underexplored, and not many studies have been done around it. This thesis aims to provide a theoretical background, together with practical answers to the research question. In total, three research questions are used that are divided into one main question and two sub-questions that will dwell deeper into the specific areas of the topic.

Based on the goals of this thesis, the main research question of this thesis is:

How does a Finnish B2B SaaS company adapt to the change in marketing data?

To support the main research question, two sub-questions are used to further exploit the different aspects of the main research question and to help with the interviews. The first sub-question will focus on the topic of marketing and customer data and how a B2B SaaS company utilizes that data in its marketing efforts. The second sub-question aims to find out how companies can acquire the same amount and same quality data in the future as well, to continue succeeding in targeted marketing.

Sub-question 1: **How does a B2B SaaS company use consumer data in marketing?**

Sub-question 2: **What are the key challenges of a B2B SaaS company in acquiring and using consumer data?**

1.3 Literature review

This section reviews the existing and previous literature on the topics of this thesis. As the regulatory landscape evolves, its effects are still underway. For example, the removal of third-party cookies is still ongoing a transition period. While the outcome is assumed to greatly affect digital marketing data, it's still an ongoing process so previous research about it is limited as is the research about privacy regulations and their effects. Digital marketing and customer relationship management, however, have been thoroughly researched as is presented in this section. Of the main underlying concepts of this research, the focus will be put on reviewing the literature and research about data-driven marketing and customer in the B2B context. Literature about how companies can adapt to the changes in data is yet to emerge and thus, cannot be discussed in full detail in this section.

Digital marketing has evolved significantly, transitioning from traditional methods to an ecosystem characterized by dynamic online platforms and tools (Chaffey & Ellis-Chadwick, 2019). The development of the internet, social media, and mobile technologies has redefined the scope and strategies of marketing efforts, necessitating a paradigm shift in the way businesses engage with consumers. There are hundreds of researches and articles about digital marketing from recent times. Chafey (2019) discusses digital marketing in detail from strategy development to campaign planning for digital media. Martinez-Lopez & Francisco (2021) have studied the advances in digital marketing and eCommerce. A handbook for the current and the future of digital marketing management has been written by Zahay (2015).

As the world moves into a more and more digital phase, marketing is becoming increasingly digital, and data based. Research around data-driven marketing is yet to become mainstream, but studies and articles around it exist to varying degrees. Sheth & Kellstad (2021) have studied the historical evolution of data-driven marketing while Elsässer (2022) focuses on

the complexity of modern data-based marketing. Perkin (2022) and Wilson (2019) covered agile marketing and its practicalities. According to Miller, Lim & Scott (2020), B2B companies have adopted data-driven marketing slower than B2C equivalents. In 2010, Jeffery discussed the fifteen marketing metrics that everyone interested in data-driven marketing should know. Implications of data-focused marketing have been discussed by Shah & Murthi (2021), Elias (2022), and Kallevig, Ozuem, Willis, Ranfagni & Rovai (2022). These also included negative sides of becoming too dependent on data, such as ethical issues, security issues, and resistance to change. Yu, Zhang, Lin & Wu (2020) studied the effects of data-driven precision marketing on user ad clicks.

Even though some researchers argue that B2B companies adapt to new practices more slowly, digital marketing has been a main part of the B2B marketing toolbox for years now. By assessing digital touchpoints, digital marketing can increase brand loyalty in B2B customers (Bakhtieva 2017). Yaghtin, Sadarzadeh & Karimi (2022) argue that digital content marketing can even help companies survive better in uncertain situations. Despite these proven benefits, many B2B companies have been slow to adopt these practices. Reasons for this are a small role of overall marketing in the company, limited resources as well as focusing on deep relationships with customers, that are thought to be unachievable by digital marketing (Setkute & Dibb 2022).

Tracking mechanisms play a pivotal role in capturing, storing, and interconnecting users' online browsing activities. This wealth of information enables advertising companies to construct comprehensive user profiles, tailoring advertisements to individual preferences. Beyond personalized advertising, tracking technologies also facilitate usability assessments and web analytics, with a focus on the broader spectrum of e-commerce (Schmucker 2011). Web analytics endeavors to enhance revenue streams by evaluating the performance of each webpage in detail, identifying the sources that drive the most traffic, and pinpointing the specific steps in the order process where customers tend to disengage (Järvinen & Karjaluoto 2015; Rasaii et al. 2023).

Third-party cookies and cookies overall as a term and as a technical execution have existed for quite a while but the academic literature around them is still relatively limited. Their contribution to the academic community, however, has been limited as the subject is only now becoming trendy as the effect of cookie removal is more and more prominent to companies. Many of the academic articles and studies focus on the aspect of privacy with

third-party cookies (Bennett 2008, Marino 2021, Cooper 2023) Studies about the technical aspects of cookies have been done several times (Greenberg & Long 2003; Harding et al. 2001; Cahn et al. 2016; Lavin 2006; Millet et al. 2001).

Literature focusing on this thesis' subject of the removal of cookies is quite limited, but as the topic becomes more and more relevant, the academic literature catches up. There is still a prominent research gap about what happens when third-party cookies are removed and how companies could react to the situation and that is the problem this thesis aims to solve. Studies about the removal effect have been done by Elmer & Nilsson 2023, Koskela 2023, Lönberg, Mantovaara, Johansson 2022). Cookies connect right to the bigger theme of online privacy and online safety, and that subject has a broader range of studies available (Baruh et al. 2017; Tsai et al. 2011; Caudill & Murphy 2000; Milne et al. 2004).

Privacy has emerged as a focal point in the scrutiny of web tracking practices (Yuan 2014, Martinez, Calle, Jove & Perez-Sola 2022). Given the current paradigm shift in web tracking, where privacy plays a pivotal role, it becomes necessary to define the privacy concerns associated with cookies without delving into a more comprehensive understanding of these tracking technologies. While tracking devices like cookies bring about various benefits in enhancing the user experience on the web, they also introduce the potential for disclosing sensitive information, such as matters related to politics or opinions on religion (Burkell & Fortier 2013). Web tracking technologies, including cookies, may also be exploited by law enforcement and intelligence agencies for surveillance purposes (Schmucker 2011). To mitigate data sharing, consumers may turn to tracking prevention software available in the market (Campbell 2016). Furthermore, the percentage of users regularly taking action to not share their data is considered minimal (Mazel et al. 2019).

The main driving factor for the change in marketing and customer data has been the tightening regulations about online privacy and personal information. The landscape of internet privacy regulations has undergone substantial transformations over the years, reflecting the competence between new technologies and concerns for user data protection. Understanding these regulatory changes is crucial in order to comprehend the challenges in customer data in the future. In the early days of the Internet, privacy regulations were relatively absent, with limited emphasis on digital data protection. The advent of the internet in the late 20th century prompted initial regulatory responses, including the U.S. Electronic Communications Privacy Act (ECPA) of 1986. However, these early frameworks were often

broad and struggled to keep pace with the rapid evolution of online technologies (Solove, 2006). A significant turning point in internet privacy regulations occurred with the implementation of the General Data Protection Regulation (GDPR) by the European Union in 2018. GDPR is a robust and far-reaching regulation, aimed to strengthen individual privacy rights and impose stringent obligations on organizations handling personal data (Regulation (EU) 2016/679). According to Škrinjarić & et. Al (2019), a perception of effective regulations reduces computer anxiety. However, GDPR has also received criticism for taking privacy too far and not empowering individuality, as Macenaite explains in her research (Macenaite 2017). The extraterritorial impact of GDPR has influenced global discussions on privacy standards. The United States, traditionally characterized by a sectoral and fragmented approach to privacy, witnessed a notable shift with the introduction of the California Consumer Privacy Act (CCPA) in 2018. CCPA introduced comprehensive privacy rights for California residents, granting them control over their personal information and mandating transparency in data practices (California Legislative Information, 2018). (Liu et al. 2021; Degeling 2018).

Recent developments suggest a broader trend toward enhanced privacy protections. Countries worldwide are revisiting and augmenting their privacy frameworks. Examples include Brazil's General Data Protection Law (Lei Geral de Proteção de Dados or LGPD) and India's Personal Data Protection Bill. Additionally, international collaborations, such as the APEC Privacy Framework, showcase efforts to harmonize privacy standards across borders (Asia-Pacific Economic Cooperation, 2005). As the regulatory landscape continues to evolve, this understanding of the current state of internet privacy regulations is important. The GDPR and CCPA, in particular, serve as benchmarks, influencing global discussions on privacy and laying the groundwork for businesses to navigate the intricate intersection of data-driven strategies and regulatory compliance. For marketers, all these acts and agreements mean that the access to customer data as well as the quality of data is changing now as well as in the future. As modern marketing is vastly based on data, it requires adaptation to the new situation and implementation of new marketing strategies. (Wu et al. 2011)

1.4 Theoretical framework

The theoretical framework introduces the theoretical viewpoints that align with the research topic and context. Its primary objective is to offer a summary of the main concepts and factors used in the research, presenting an outline of both the research problem and the phenomenon under investigation. (Grand & Osanloo 2014) In this chapter, the underlying concept, into which this research is anchored, is presented. The theoretical foundation for this study is rooted in Digital Marketing and Customer Relationship Management. In Figure 1., the theoretical framework is presented as a funnel, where the outer layer is digital marketing, which is the main concept of this thesis. Under digital marketing is customer relationship management, which then includes customer data and regulations. This figure clearly establishes the theoretical levels of this study and underlines the background, on which the research is based.

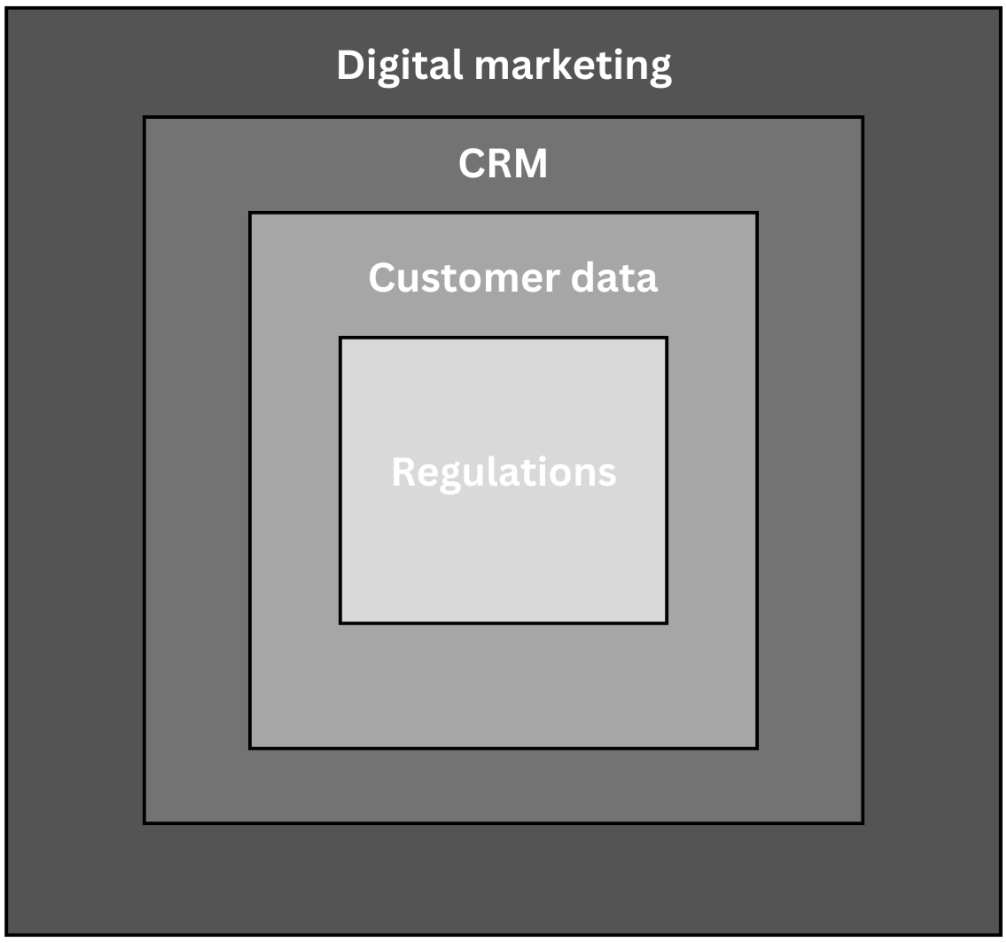

Figure 1. Theoretical framework

1.5 Key Concepts definition

Business-to-business (B2B)

Business-to-business (B2B) stands is one of the most common business models, depending on whether its customers are individual consumers or other businesses. Instead of selling products to individual consumers, B2B companies sell their offerings to other businesses, such as manufacturers and wholesalers. They can be further divided into product-based businesses, where the business focuses on selling physical products, or service-based businesses, where the business offers a unique solution to others. (Hutt & Speh, 2010)

Software-as-a-Service

Software as a service (SaaS) is a business model where a company does not provide customers with a physical and/or downloadable product. It can be seen as a way of delivering applications remotely over the internet, rather than getting the customer to download or purchase the software from a store (IBM 2024). SaaS products live on the software providers' servers and are updated and controlled remotely. A customer uses their web browser to log in to the application and thus, the use of SaaS products requires an active internet connection. The benefits of SaaS include but are not limited to lower initial costs, easier onboarding as well as efficient upgrades and updates (Yang et al. 2015). Well-known SaaS products are, for example, Google's office applications that are used through a browser, contrary to a more traditional applications suite (Google Workspace 2024).

Customer relationship management

Customer relationship management (CRM) emphasizes the strategic management of customer interactions throughout their lifecycle (Payne 2005).

Digital marketing, in essence, is meeting the needs and preferences of customers and creating new relationships by offering them products and services that they need and when in the pipeline, maintaining their value by retention marketing and relationship management. CRM also links to this research with data-driven decision-making, as both marketing and CRM stress the use of customer data to inform and guide strategic decisions (Malthouse et al 2013).

CRM is not defined as a single academic framework or concept but can rather be seen as an umbrella term for all the efforts that go into handling customer relationships. In addition, CRM is also a known term for a specific type of software, such as Salesforce, that companies use to gather their customer data in one place and manage stakeholders. In the dynamic landscape of digital marketing, customer data serves as the foundation on which decisions are made (Debnath, Datta, Mukhopadhyay 2016). CRM theory provides a comprehensive lens through which to understand how a B2B SaaS company navigates and adapts to changes in customer data.

Data-driven marketing

Data-driven marketing represents a paradigm shift in the strategic landscape of digital marketing, emphasizing the systematic utilization of data analytics, together with emerging technologies like AI and machine learning to drive decision-making throughout the marketing lifecycle. At its core, digital marketing aims to align with customer needs and preferences, establishing and nurturing relationships by delivering relevant products and services. Data-driven marketing takes this a step further, employing advanced technologies to harness the power of customer data for informed decision-making and personalized engagement (Sheth & Kellstadt 2021).

In essence, data-driven marketing is the proactive and analytical use of consumer information to enhance marketing strategies and outcomes (Elsässer 2022). It aligns with CRM principles in recognizing the pivotal role of customer data in guiding strategic decisions. As digital marketing evolves, data-driven approaches become indispensable for optimizing customer interactions, predicting future trends, and tailoring marketing efforts to individual consumer behaviors (Wilson 2019).

1.6 Delimitations

Delimitations in qualitative research play a crucial role in shaping the study and ensuring that is relevant and reliable. By explicitly stating the boundaries and constraints, researchers

enhance the clarity, reliability, and credibility of their qualitative investigations. Delimitations are needed in order to focus on the goals of the study. (Editage Insights 2020)

This research is specifically delimited to a single Finnish B2B SaaS company operating within the digital marketing domain. While the findings may offer insights applicable to other B2B SaaS entities, the contextual and cultural factors that shape the strategies of this Finnish company will be the primary focus. This decision was made to keep the data acquired from the interviews from becoming too saturated, hadn't there been any limitations concerning the industry. The research is also limited to a B2B context, as marketing strategies and overall principles of business differ quite a lot compared to B2C (Rėklaitis & Pilelienė 2019). This research is confined to the B2B SaaS sector, acknowledging the unique challenges and dynamics within this industry. The findings are not intended to be extrapolated to other industries, and the adaptability of a B2B SaaS company to changes in customer data is explored within the parameters of this specific business model. However, the findings of this thesis may prove to be valuable in other types of companies and different industries, as well.

The primary data sources for this study are limited to interviews with the company and its stakeholders, such as marketing and/or media agencies, as well as publicly available information. The perspectives and insights obtained will be derived from key stakeholders within the company, supplemented by relevant documentation and information accessible to the public. The study does not involve access to sensitive proprietary data from the company nor does it specify the company in the case, as the company only acts as a reference, onto which these delimitations are based. This research is not made for the company or with the company.

1.7 Research Methodology

This chapter offers a detailed overview of the research methodology employed in this qualitative case study, which focuses on semi-structured interviews. The choice of qualitative research is based on the aim to comprehend the specific phenomena surrounding how a Finnish B2B SaaS company adapts to changes in marketing data within the digital marketing landscape (Taylor et al. 2016). This approach is deemed most suitable for

capturing the hands-on experiences, perspectives, and practices in this dynamic context (Denny, Weckesser 2022). The participant selection in this study is done with the research questions in mind, aiming to include a diverse range of stakeholders within the chosen B2B SaaS company. Key informants include individuals with roles in digital marketing, data management, and strategic decision-making. The selection criteria prioritize those with an understanding of the company's strategies and adaptations in response to changes in customer data. This requires the person to have been working within the company for a year or more or have gathered experience within the same industry and business type. (Tracy 2020)

Semi-structured interviews are chosen as the primary data collection method due to their flexibility. This method allows for the exploration of predefined topics while permitting participants to elaborate on their experiences and perspectives. The interview guide, designed based on the research questions and theoretical framework, serves as a flexible tool for obtaining rich, contextual insights. The interview process involves contacting participants and providing them with informed consent documents that detail the purpose, scope, and ethical considerations of the study. Interviews will be conducted either in-person or virtually based on participant preferences. The semi-structured nature of the interviews allows for probing questions, follow-up inquiries, and exploration of emergent themes. (Tracy 2020; Hirsjävi & Hurme 2000; Longhurst 2003)

Thematic analysis will be employed for data analysis to identify patterns, themes, and insights within the interview data. This process involves data familiarization, generating initial codes, searching for themes, reviewing themes, defining and naming themes, and producing the final report (Hirsjärvi & Hurme 2000). A detailed analysis will be utilized to enhance the credibility and validity of the findings. Ethical considerations are integral throughout the research process. Informed consent will be obtained from all participants to ensure voluntary participation and understanding of the study's objectives. Confidentiality and anonymity will be maintained, and any potentially sensitive information will be handled with care, as the study aims to not define the company in question.

1.8 Thesis structure

This chapter provides an overview of the structure of the thesis. This structure is carefully planned to support to reader as well as to provide the important information coherently and understandably. The opening section introduces the background, significance, and purpose of the research, outlining the research questions and theoretical framework. This provides information for understanding the changing landscape of digital marketing in the context of a Finnish B2B SaaS company.

Following the introduction, the literature review section reviews relevant literature related to digital marketing, customer relationship management, customer data, and other associated theories. It provides a comprehensive understanding of the current state of knowledge, identifying gaps and setting the basis for the study's theoretical framework. The research methodology section delves into the research design, participant selection, data collection, and analysis methods employed in this qualitative study. It provides more understanding to how the study is structured, offering insights into the rationale behind the chosen methods and some of the ethical considerations guiding the research.

Moving forward, the findings section presents the results of the semi-structured interviews conducted with the members of the marketing team in the Finnish B2B SaaS company. Through thematic analysis, the chapter highlights emergent patterns, key themes, and insights that shed light on how the company adapts to changes in customer data. The discussion section interprets and contextualizes the findings within the theoretical framework and existing literature. It explores the implications of the results, identifies patterns, and discusses how the study contributes to the broader understanding of digital marketing strategies in B2B SaaS companies.

The conclusion chapter presents the key findings of the study compared to the existing research as well as presents a five-step framework for companies to assist in adapting to the change in customer data. In addition, the conclusion chapter includes a summary of the answers to the research questions and suggests if there’s a possibility for future research. The managerial implications section offers practical recommendations for B2B SaaS companies based on the study's findings. It discusses the findings of the research for industry experts, providing tangible insights for improving strategies related to customer data

adaptation in digital marketing. The core structure of the study is presented visually in the figure 2 below.

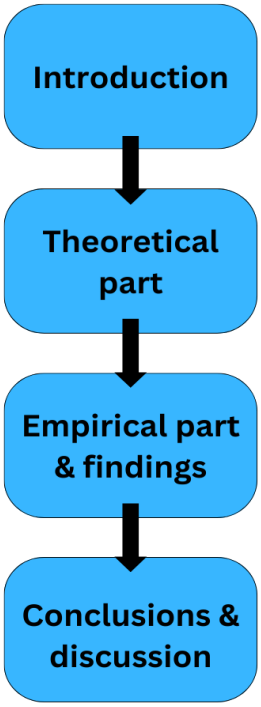

Figure 2. Structure of the study

2 B2B Marketing and data

The theories and concepts that make the base for this research are discussed in this chapter in more detail. Reviewing the existing literature around the thesis topic discovers the important and relevant variables as well as helps to identify the relationships between theory and practice. This part of the thesis is divided into sections based on the theoretical framework. These include digital- and data-driven marketing, customer relationship management, data collection and data analytics as well as privacy regulations.

2.1 Digital Marketing

Digital marketing is a rapidly changing area that includes different tools and strategies for advertising on various online platforms. It involves a set of techniques that help companies communicate with customers and reach their business goals. (Chaffey & Chadwick 2022). Digital marketing is, however, evolving every day as customer behavior changes and new digital channels emerge and start to gain popularity. The ever-developing technology allows digital marketing to constantly advance together with technological advancements. Understanding digital marketing requires one to accept the fact that as new technology and software are being developed, customer behavior will change and draw digital marketing with it so practices that were adequate last month, could be long overdue now. This provides a challenge for marketers and requires continuous monitoring of the market and the ability to accumulate into the current situation. In modern times, mainly in the 21st century, a trend among younger demographics leans towards online exploration for products and services instead of traditional in-store visits in person. Thus, digital marketing channels are gaining more and more relevance compared to their traditional counterparts such as direct mail or cold calling (Ghorbani et al. 2021, Li et al. 2020). Traditional marketing that focuses on delivering a set message to as large an audience as possible has been challenged with more customer-centric digital communications. Often providing a more cost-effective solution compared to the traditional media channels, digital marketing is now a household name among companies, and the ones who are not doing it, are potentially lagging.

The phenomenon of digital marketing, recognized as a potent tool for marketing management, has garnered escalating research interest since the early 2000s. The development of online services, social media channels as well as smartphones and computers, has rapidly accelerated consumers' access to online services. This new method of communication between consumers and companies has meant a big shift in consumer behavior and interaction with firms and advertisers (Martinez-Lopez, Francisco, Lopez 2021). With this new phenomenon, marketers were intrigued by the challenge and the opportunities that may come with it.

The development of different web tracking and analytics methods and software allowed companies to receive a level of data never seen before (Chaffey & Smith 2023). This allowed researchers to conclude the importance of web pages, social media channels, and online presence in general for companies and, it was then argued that the quality and content in the aforementioned channels are directly mirrored in the business's success (Kingsnorth 2022). Reaching out to customers with well-designed and developed content helped to create successful and long-lasting customer relationships. On the other hand, the management of existing customer relationships was now much easier as the communication could happen in nearly real-time, and valuable feedback could be provided without direct, in-person communication between the company representative and the customer. Studies started to show that digital marketing and content are one of the key enablers of long-term brand building and customer loyalty (Glukhova 2022).

2.2 Digital marketing in B2B context

As stated earlier, literature around digital marketing exists in vast quantities and it is one of the most researched fields of marketing in recent years as stated by Ghorbani et. al (2022). Digital marketing can be executed in one channel at a time or in multiple channels simultaneously. It can easily be confused with inbound marketing as they use the same set of tools such as email and online content. The aim of both is the get the customer interested in the firm's products or services and turn into a customer. Digital marketing, however, considers how individual marketing channels can convert consumers into customers. Inbound marketing is a more holistic concept, setting the goals first and then defining the

tools and the stages of the sales funnel. Digital marketing works for both B2B and B2C companies, but the toolset and practices might be substantially different, as B2B customers often use more time to decide to purchase a product or service. Thus, B2B firms need to focus on customer relationship management and value proposition (Taiminen & Ranaweera 2019). In business-to-business, purchases are rarely based on impulsive decisions or emotional reactions, rather than years of experience or a few rounds of bidding. B2B often employs more than one person in the purchase process, whereas B2C customers favor one-on-one connections with the brand (Gupta & Singh 2023).

Digital marketing is a broad term that covers in essence every marketing activity that happens in digital channels. It can, however, be divided into a few key categories. These are content marketing, search engine optimization (SEO), social media marketing, and email marketing. Search engine optimization means creating content that is more prone to seem good in the eyes of search engines (Das, 2021). When done properly, this lifts your websites and content to the top of the search results and thus, increases website visits and clicks dramatically. The key components of SEO are content quality, user engagement, mobile combability, and the quantity and quality of inbound links. The more inbound links the website has, the more reputable it appears to Google and other browsers. The challenge is that Google and other search engines adapt their algorithms constantly, so it can be difficult for marketers to keep track of the latest changes and how they should react to content creation and website development (Ledford 2008).

Content marketing is a direct continuum of SEO, as it is the material that is being boosted in the eyes of the search engines. Content marketing is based on providing the target audience with relevant and interesting content that can then convert them into potential customers (Bly, 2020). Content marketing can include blog posts, newsletters, videos, or product manuals. To produce engaging content, marketers need to know their audience and decide how they are trying to reach it. With the target audience in mind, producing quality content in multiple channels has proven to be an efficient way of digital marketing, as stated by Forghani et. Al (2022)**.** One of the most researched topics within digital marketing in the last few years has been social media marketing. Social media marketing aims to create brand awareness and drive traffic to a set destination, be it a website, webinar, or physical store. By creating content on online platforms, like X (Twitter), Facebook, Instagram, and LinkedIn, brands can reach their target audiences efficiently and with little budget. Social

media marketing involves the consumers actively and directly and has thus become one of the most popular ways of getting attention. Social media platforms often offer in-built analytics tools that allow marketers to instantly see how their content is performing and adapt accordingly.

Email marketing remains a powerful tool for B2B marketers even though it's widely considered a thing of the past in the B2C context. The long purchase process in business-to-business transactions means that there is vastly more time to nurture potential customers. Marketing through email allows marketers to conduct efficient lead nurturing, communicate with prospects as well as maintain relationships with existing customers (Gunelius, 2018). B2B email marketing involves sending targeted, personalized emails to segmented lists of subscribers, thus delivering targeted content, and possibly driving conversions. This is also called marketing automation, where the CRM software automatically sends out these emails according to consumer behavior and engagement with, for example, the company website or social media accounts (Sweezey 2014). Marketing automation has been a rising trend in recent years, as it requires companies to do less manual work to deliver personalized messages to potential or existing customers. Often integrated into CRM software, marketing automation handles routine marketing tasks without the need for human action and thus, could reduce human errors and make marketing workflows more efficient (HubSpot, 2024).

2.3 Customer relationship management

At the core of CRM lies a customer-centric philosophy, emphasizing the strategic importance of understanding, engaging, and satisfying customers. According to the CRM Value Chain model (Buttle 2004), the main purpose of CRM is to ensure that the company builds long-term mutually beneficial relationships with its strategically significant customers. Buttle argues that companies benefit by emphasizing the creation of long-term associations through a culture that recognizes customers and their needs, documents data, and works through IT processes, in order to keep track of customers' wants and needs. B2B SaaS companies, in their journey to navigate changes in customer data, can leverage CRM principles to ensure a holistic view of customer interactions and preferences. CRM underscores the significance of leveraging customer data for informed decision-making. The

company can draw on CRM principles to analyze, interpret, and utilize data to enhance marketing strategies, customer experiences, and overall organizational performance. Barnes (2001) says that CRM is a never-ending process that only starts with customer acquisition. CRM emphasizes the integration of technology platforms to centralize customer data, enabling a unified view across departments.

By adopting CRM technology, companies can streamline their data management processes, fostering a more cohesive and responsive approach to changes in customer data (Johnson, Selnes 2004). CRM theory places a premium on building and maintaining long-term relationships with customers. In the context of B2B SaaS, adapting to changing customer data involves deploying CRM strategies to not only attract new clients but also nurture existing relationships through personalized and targeted digital marketing initiatives. These initiatives are dependent on reliable and accurate data which is now becoming more and more challenging to get into. (Payne & Frow 2005; Peelen 2005; Peel 2002, Lahtinen & Tiihonen 2010)

Guided by CRM, companies can promote dynamic adaptability by continuously refining their digital marketing strategies based on evolving customer data. This involves the agile deployment of CRM tools to capture real-time insights and adjust marketing approaches in response to changing customer behaviors. CRM theory advocates for personalized interactions based on a deep understanding of individual customer preferences. B2B SaaS companies, when confronted with shifts in customer data, can employ CRM principles to refine segmentation strategies, tailoring digital marketing content and campaigns to resonate with specific target audiences. CRM theory also promotes the establishment of feedback loops for ongoing evaluation and improvement. In the realm of this research, incorporating CRM principles facilitates the creation of data-driven feedback mechanisms, enabling companies to iteratively enhance their digital marketing strategies in response to customer data feedback. The theoretical framework of CRM theory provides a robust foundation for understanding how B2B SaaS companies adapt to changes in customer data within the digital marketing landscape. By embracing the customer-centric principles, data-driven decision-making, and integrated technologies inherent in CRM theory, companies can navigate the complications of evolving customer data to build optimized marketing strategies and thus, improve customer relationships in the long run. (Malhotra et al. 2016; Payne 2013).

2.4 Data-driven marketing

There is no universally accepted single definition of marketing, but it can broadly be described as the communication channel linking a product or service to the targeted customers. Marketing is not focused on selling the product, but rather on identifying customers' needs and describing how the product or service meets those needs, as stated by Lee (2013). In the modern digital world, the marketing environment is more layered and divided than ever before. The plethora of different channels, combined with quick changes in customer and consumer behavior provide companies and marketers with complex challenges. On the other hand, the rapidly developing digital environment lays a foundation for new methods and possibilities within the marketing realm (Biegel 2009).

As marketing shifted more and more towards digital channels, the beginning of data explosion happened. At the start of the early 2000s, the quick adoption of the Internet and the increasing use of social media and smartphones offered marketers a platform for data that was never seen before (Hilbert & Lopez 2011). This newly available data provided unseen insight into customer behavior that could be leveraged when designing marketing campaigns and planning the most efficient ways to reach potential customers. Even though the rapid growth of available data started at the beginning of the 2000s, there are research and articles that show data being used in marketing for many decades before that.

The first use cases of data-driven marketing can be tracked to as early as 1879 when an advertising agency conducted a version of a marketing survey (Hower 1939). According to Shah & Murthi (2021), the development of data-driven marketing can be split into five separate stages: creativity, relevancy, analytics capability, accountability, and technology, whereas Wedel & Kannan (2016) state that the use of data in marketing has developed in three steps in the 20th century. Data-driven marketing can be seen as the utilization of data in marketing to optimize how marketing activities are organized (Kumar et al. 2013). Data-driven marketing is used in companies as a tool for decision-making in building the company brand or designing a marketing strategy. It provides facts to support the empirical evidence that previous marketing efforts or general habits have produced. This fact-based decision-making has enabled marketers to monitor marketing efforts in more detail than ever, with data providing rich insight into consumer behavior around the marketing campaign and marketing material. The challenging part of data-driven marketing is not necessarily always

the data acquisition or the interpretation of the data, but rather how to turn that information into a competitive advantage (Miller et Al. 2020). This has led to new careers and professions being developed, such as marketing analysts who possess a strong technical background and can understand large amounts of data, recognize patterns, and make the best use of the available information (Cao et al. 2019).

The amount of data has been increasing at a rapid pace for the last 20 years and thus, companies have learned how to integrate data into the decision-making process of marketing as well as other functions of the company (Janet et al. 2020). Realizing the competitive advantage that is possible to gain by efficiently leveraging data has led companies in an ever-going journey of data acquisition, data usage and even selling data to other companies. To this point, the amount of data has been growing and becoming more affordable at the same time. More strict regulations, however, will limit the available data in the future and possibly increase the cost of data acquisition (Xavier & Picoto 2023).

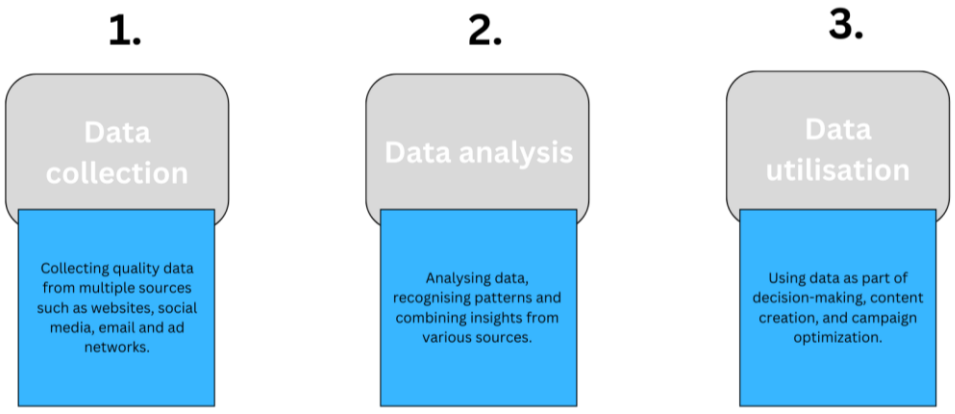

Figure 3. Data-driven marketing process simplified

Figure 3, data-driven marketing process simplified, describes the process of data-driven marketing in three individual steps, which are data collection, data analysis and data utilization. These three steps form the core of data-driven marketing and shed light into how data is used in marketing.

2.5 Data types and collection

To perform data-driven marketing, companies and the case company of B2B SaaS need to gather the said customer data. This chapter is focused on data acquisition and data sources, in essence where the data is coming from. Even though the amount of data has increased dramatically, gathering, and forming it into a usable form can prove to be a challenge (Rosario & Dias 2023). Data collection involves taking information that is then stored, analyzed, and utilized by the company. Data analytics will be discussed in more detail in the next chapter, as it is a vital part of data-driven marketing and digital marketing, all together. On a basic level, marketing data is divided into three different categories:

First-party data

First-party data is information that is collected by the company itself, often from its own platforms and channels such as its website, CRM, or email surveys that are sent out to customers (Patel 2020). This data is created when a customer engages with the company's services like customer support or when purchasing a product. First-party data includes attributes like demographics, purchase history, website activity, and email engagement. This data is often considered as one of the most valuable as the source can be directly tracked and the quality of the data is on a high level (Jha 2022). In the case of B2B SaaS, this first-party data is represented as data from customer service interactions, product purchases, and use as well as from marketing efforts in social media, website, and e-mail.

Second-party data

Second-party data is data that is collected by the company from its trusted partners. The benefit of second-party data is that it comes from a trusted source which means the data is of high quality and relevant. The company can also be sure that the trusted partner complies with all the privacy regulations as it has a transparent relationship with the data provided (Schneider et al. 2017). Second-party data is much like first-party data with the difference being the collector. This data can be used to verify the relevancy and accuracy of the company's first-party data and/or to supplement the gaps in the original data. An example of second-party data is a convenience store that is selling its customer loyalty data to advertisers and credit card companies. In the case company, second-party data could be

information that is acquired from collaborators, such as media companies, video advertisers and partner companies working in the same industry. (Adams 2021)

Third-party data

Third-party data is data that is acquired from a data vendor. These data aggregators don't collect data themselves directly, but rather gather it from other companies and form it into a single dataset (Chen et Al. 2021). The result is that the quality of the data can vary as the data is coming from vastly different sources that might not share the same credibility. It isn't always clear where the data is coming from and thus, the audience from which the data is collected might not be defined. The benefit of third-party data is that it can include much bigger datasets than the company's first-party data and combined with other data sources, it can help advertising and targeting the right customers (Kressner & Garrow 2014). One of the main problems of third-party data, however, is the fact that companies cannot be sure if the data was collected according to laws and privacy regulations. This data is currently under strict scrutiny and new regulations for third-party data are regularly developed, making it more and more difficult to collect and utilize effectively (Gregory & Bentall 2012). For the case company, third-party data is most represented in Google Analytics and Ads, where customers' online behavior before and after the purchase or website visit can be tracked and analyzed.

Data collection

From a technical standpoint, most of the web data is mainly collected by implementing lines of code called tracking pixels into the company's website, social media, or product profiles. These pixels track things such as user behavior and actions, automatically storing the data to the chosen CRM platform (Meta 2024). When a consumer clicks on your website and visits one or more pages, clicks on links inside those pages, or interacts with social media posts, the pixel records those actions. The limitations of tracking pixels come in when a company wants to track user behavior across multiple sites and for a longer period of time. As the tracking pixels are not stored on the users' devices, but embedded into the web content, they can only track user behavior for a set time when the user is engaging with the content the pixel is linked to (Ruohonen & Leppänen 2018). Companies are, however, interested in getting more detailed and comprehensive data from their customers and that is where tracking devices called cookies come in. The vast majority of digital services wouldn't be

able to run without cookies. As services like Meta and Google run off advertising revenue, cookies play a critical role in their operations (Montgomery 2015). Like the customer data itself, cookies can also be divided into two main categories, first-party cookies, and third-party cookies.

Cookies are small pieces of data stored on a user's device by websites they visit (Schmucker 2011). While first-party cookies are set by the website being visited, third-party cookies are set by domains other than the one directly visited by the user. Third-party cookies serve various purposes, including advertising, analytics, and user tracking. They enable advertisers and marketers to track users' browsing behavior across multiple websites, making targeted advertising more accurate and enhancing personalized content delivery.

At its core, a first-party cookie is a small piece of data stored on a user's device by the website they are directly interacting with. When a user visits a website, the website's server sends a response containing instructions for the browser to store a cookie on the user's device. This cookie typically contains information such as user preferences, session identifiers, or authentication tokens, which are essential for providing personalized experiences and maintaining user sessions (Demir et al. 2022). First-party cookies serve a multitude of functions aimed at improving user experience and website functionality. They enable websites to remember user preferences, such as language settings or customized layouts, ensuring a consistent experience across visits. Additionally, first-party cookies play a crucial role in maintaining user sessions, allowing users to stay logged in and access personalized content without the need for frequent reauthentication. First-party cookies are important in website analytics, providing insights into site traffic, user interactions, and engagement metrics. One of the key advantages of first-party cookies is their reliability and security compared to third-party cookies (Anon 2021). Since they inputted by the website itself, first-party cookies are subject to the same-origin policy, which restricts access to cookie data to the domain that originally set the cookie. This helps prevent unauthorized access to sensitive information by external parties and minimizes the risk of data breaches or unauthorized tracking (Dobrosielski 2021).

Third-party cookies differ from first-party cookies by being set not by the website directly visited by the user, but by external domains embedded within the visited site. These cookies allow the tracking of user behavior across disparate websites, enabling the aggregation of data and the creation of more comprehensive user profiles (Bennet 2008). Third-party

cookies are mainly used to deliver personalized content, target advertisements, and get insights into user preferences. The operation of third-party cookies requires external resources, such as advertisements, social media widgets, or analytics scripts, within the content of visited websites. When a user accesses a webpage containing such elements, their browser automatically sends requests to the associated third-party servers to fetch these resources. In the process, third-party cookies may be set or accessed, allowing third parties to monitor the user's browsing activities across multiple sites (Brafton 2023). This process is presented in the figure 4, which illustrates visually how third-party cookies retargeting works, between the user's browser and two individual websites.

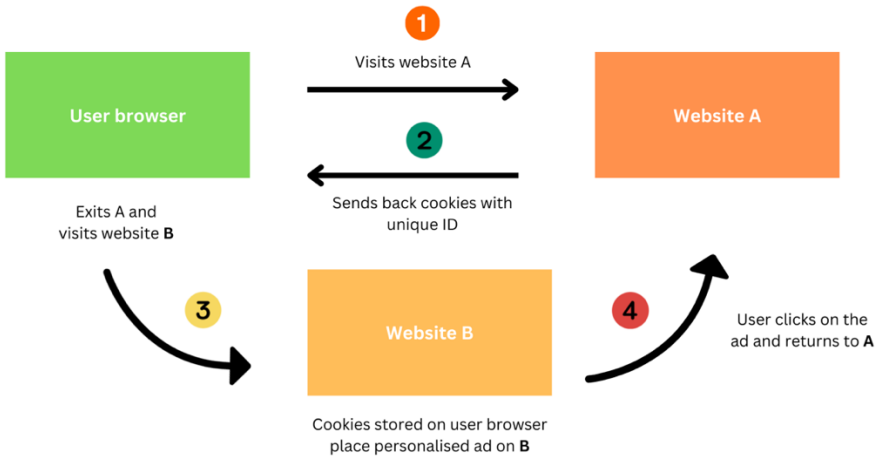

Figure 4. Third-party cookie retargeting (adapted from Cookieyes, 2021)

2.6 Data analytics

As stated before, the digitalization of products and services in recent years has brought with it a plethora of data that is virtually everywhere. The amount of data that is created and consumed around the world has increased from 59 zettabytes in 2020 to almost 149 zettabytes by 2024 (Statista 2020). This rapid expansion of data provides companies with a wide range of opportunities but comes at a cost of more difficult data analysis and data management. Broadly described, customer data is the information created when customers interact with the brand (Kihn 2021). It provides an understanding of the needs and wants of

existing customers as well as potential customers (Informatica 2024). This data can be collected from first-party platforms as well as from third-party sources such as data vendors and providers. First-party sources are the company's channels such as social media, website, and newsletter. Third-party sources are websites and services that do not directly involve the company itself, such as other websites, and other social media channels. Data is collected and then provided to the company via online tracking platforms. Changes in regulations will force companies to rely more on first-party data and this will be discussed in more detail in the next chapters.

Customer data can be further divided into different categories such as personal data, engagement data, behavioural as well as attitudinal data (Davis 2023). This data can be in different forms structured, semi-structured, or unstructured data with the first one being in a traditional CRM software or database and the latter being data that is gathered from the internet or different platforms. Combined, these sources of data can provide companies with detailed information about each customer as well as potential buyers (Plangger et al. 2023). It can include specific demographic information such as age, sex, marital status, location and/or most visited location as well as engagement and behavioural data with details about the device that the person is using, what websites or services they are visiting and using, before interacting with the company's content. Information like that allows marketers to tailor marketing messages down to the level of each customer. A more convenient approach, however, is to combine similar customers into bigger segments and target them. This kind of segmentation has been done in marketing for decades, but now companies have more and more detailed data about those segments and the people behind them. In the modern digital environment, companies need to base their decisions on data rather than on feelings and speculation. In the figure 5 (adapted from Rackley 2015), the marketing analytics process is visualized as a four-step process, involving identifying data metrics, analyzing those metrics and based on the results, taking improvement actions and inevitable, repeating the process.

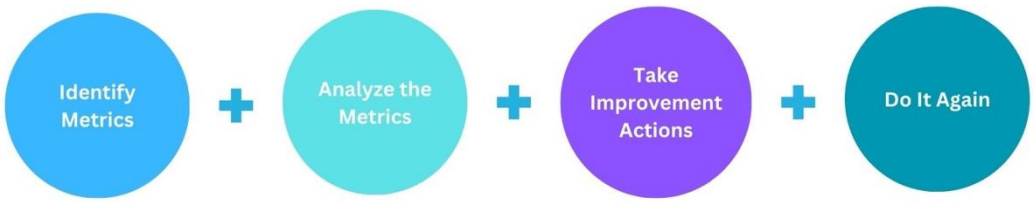

Figure 5. The Marketing Analytics Process (adapted from Rackley 2015)

All the data, however, is not valuable in itself and storing it only creates additional costs for the company. To be able to do all the aforementioned, companies will need to execute marketing analytics. Defined by Basu et al. (2023) as "the collection, management, analysis, and reporting of data in data-rich environments by marketing professionals periodically using technologies and tools in ways that can effectively consolidate big data and generate meaningful and useful insights across touchpoints to locate market trends, understand market phenomenon, inform marketing decision-making, and improve the success of marketing pursuits", marketing analytics is what allows companies to utilize the available data (Peltier et al. 2013). This is something that many organizations struggle with, despite all of the data that is gathered and all of the tools that are involved in the analysis.

All the collected data needs to be put into a form in which it can be easily accessed and interpreted and advanced technologies like artificial intelligence, machine learning, and pattern recognition help analyze those vast quantities of data that would otherwise be inaccessible (Lorena et Al 2022). On the contrary, according to Ross et al. (2013), many companies fail to utilize the data that they already have and instead, focus on collecting as much additional information as possible. In the end, analyzing data for the sake of analysis is not valuable for a company. The value of customer data is created when all the information is used to support its operating decisions (Lim et al. 2019) Continuous execution of marketing analytics can help companies improve small details like website landing pages, social media content, and customer understanding (Rackley 2015). By integrating data and analytics deep into the core of decision-making and creative thinking, businesses can gain a competitive advantage in the long run.

2.7 Privacy regulations

As the world becomes more digital, concerns about privacy and data misuse have grown among consumers and politicians. As a result, regulatory frameworks governing the collection, storage, and use of marketing data, particularly cookies and customer data, have become stricter (Rindfleisch 2019). The evolution of marketing data regulations has been influenced by technological advancements, social concerns, and legislative actions aimed at enhancing consumer privacy. The use of cookies and web tracking mechanisms has resulted in increased demands for online privacy protection. Consequently, lawmakers have developed frameworks that require companies to handle personal data with greater care and, in some cases, restrict their access to it. Companies must comply with strict requirements for transparency, user consent, and accountability. Major international legislations, such as the European Union's General Data Protection Regulation (GDPR) in 2018 and region-specific agreements like the California Consumer Privacy Act in 2018, represent significant steps towards more transparent and universal legislation that aims to improve consumer privacy (European Union 2024; State of California 2024).

The primary objective of regulations is to provide consumers with greater transparency regarding their personal data, including when and how it is collected and used (EDPB 2024). To achieve this, companies are required to obtain consent for data collection and usage, provide clear and comprehensive privacy notices to users, and implement robust data security measures to safeguard sensitive information. These regulations often require strict data protection and data breach notifications and impose large penalties if not complied with. Regulations like GDPR and CCPA have been created around the world; Brazil implemented the Brazilian General Data Protection Act (LGPD) in 2020, Australia required large enough companies to obey the Notifiable Data Breaches Scheme in 2018, Canada has the Consumer Privacy Protection Act (CPPA) and South Africa implemented the Protection of Personal Information Act (POPI) as early as in 2013 (POPIA 2024).

For marketers, this paradigm shift in the handling of personal data has signification implications. By having to comply with new regulations such as the GDPR, companies are required to obtain explicit user consent before deploying cookies or other tracking mechanisms that collect personal data. In addition, consumers are to be provided with clear and comprehensive privacy notices disclosing the purposes of data collection, the types of

data being collected, and the parties with whom the data is shared, allowing consumers to make informed decisions about how their details are being used if used at all. The regulations also include limitations on how the customer data can be used for targeted advertising, customer profiling, and other advertising purposes (Laybats & Davies 2018). Naturally, some companies try their best to work around the new regulations in order to keep their data flowing in the future as well.

For consumers, the new regulations help to improve data transparency and in theory, should allow for an easy opt-out of the usage of personal data (Room et al. 2021). Every webpage that uses cookies is now required to offer a user the chance to deny the use of all but technically necessary cookies. By opting out, the user might lose some of the site functions but at the same time, denies any tracking cookies to be set on their browsers. Even though consumers are keen to know more about how companies use their data and are concerned about online privacy, some studies show that there is no direct correlation between concern and opting out of cookies and that the number of users that deny cookies is not in line with the recorded privacy concerns (Chen et al 2021; Johnson et al. 2020).

One of the direct consequences of new privacy regulations for advertisers is the emergence of the "dark funnel". The dark funnel refers to the portion of the customer journey where user interactions occur anonymously or outside of traditional tracking mechanisms (The F Company 2023). As users become more privacy-conscious and opt out of data tracking, marketers are increasingly unable to track their online behavior with proven, regular methods such as cookies and tracking pixels. This results in a lack of visibility into certain stages of the customer journey, creating a blind spot for marketers and making it more difficult for marketers to attribute customer journeys and optimize marketing campaigns.

2.8 Business-to-business

In the modern economy, commerce can take different forms according to the needs and characteristics of the chosen market. A broad line of B2C (Business-to-customer) and B2B (business-to-business) can be drawn between companies, depending on their business model and core product. Business-to-business refers, in essence, to commercial interactions that occur between two or more businesses, rather than between businesses and individual

customers (Chen 2023). B2B transactions constitute a significant portion of commercial activities as they form the backbone of supply chains and the exchange of goods and services between different companies. These transactions can take different forms from raw materials to outsourcing services and collaborating on projects.

Compared to B2C, the biggest difference is often the volume and value of the purchases. B2B transactions often involve larger volumes and higher values of goods or services. The process of a transaction is usually much more complex and involves multiple stakeholders, thus generating longer decision-making processes (Grewal et al. 2015). This requires a significant effort from the marketers, as according to CEB and Google (2012), over 57% of the business-to-business buying process is done before even contacting the supplier. This is because companies are acquiring products to meet the requirements that are derived from their customers, rather than buying products just for themselves. In addition to B2C and B2B, the latest way of thinking about business operations is called H2H or human-to-human. It can be described as a new approach that is focused on relationships between people. When talking about B2B, it is often forgotten that in the end, it is people in every company who are dealing with each other and making decisions, and unlike the corporations themselves, people have feelings that affect their decision-making and thoughts (Kotler 2021). That is why H2H emphasizes the building of lasting relationships between people and thereby building loyalty between two or more parties.

2.9 Software-as-a-Service

Software-as-a-Service, or SaaS for short, represent the paradigm shift in digital services that has been made possible by the rapid development of technology. In essence, SaaS means that the applications are delivered via the Internet as a service, rather than by installing physical hardware or components (Salesforce, 2024). SaaS is a relatively new concept, and its start can be tracked to the early 2000s when the development of the internet meant that connections were starting to be more reliable and number of people having access to online services was starting to quickly increase. The benefits of SaaS include factors flexibility, scalability, and cost-effectiveness. Compared to the traditional software, SaaS software does not require in-house systems that have to be managed and upgraded by IT-professionals (Catteddu 2010). At the same time, the frequent maintenance of traditional IT systems can

slow down projects, an issue that is not present with SaaS as the software can be updated over the air, for example during the night. The initial upfront cost of SaaS is much lower, as it does not require complicated installation costs, such as server costs and licensing costs (Kim et al. 2017). With SaaS, the company buying the software is paying a monthly subscription fee, often including a fixed fee based on the number of users and the scale of use, in addition to transaction cost and other one-time fees. For SaaS companies that are selling the software, this means that the customer acquisition cost is often high as it tends to be with corporate software, but the low initial fee means that the time a new customer starts to make money for the company, can range anywhere from one month to few years, depending on the type of software. To not lose money, SaaS companies must focus on maintaining a good customer relationship and recognize the places for upselling or development of the customership. Due to this, one of the most important metrics for SaaS companies is the CMRR, or cumulative monthly recurring revenue (HubSpot 2024). This metric shows the company how much a customer is worth financially. It also makes it easier to predict future cashflow as the baseline of all the future payments for every customer can be tracked and combined. (Lee et al. 2013)

3 Research design and methodology

This research aims to find out how a Finnish B2B SaaS company uses data in its marketing efforts and how they are adapting to the ever-changing quality and quantity of that data. In this chapter, the empirical part of the study is reviewed and explained. The chosen method for this research is discussed, together with the process of data gathering and analysis. In the end, the reliability and validity of this study will be addressed.

3.1 Research design

For research of this nature, there are two main ways of collecting data: qualitative and quantitative. Quantitative research is often expressed in numbers and graphs. It aims to test or confirm set theories and/or assumptions and is very useful for proving facts true around a chosen topic. Data-gathering for quantitative research can be done with, for example, observations recorded as numbers and surveys with closed-ended questions. Qualitative research on the other hand is expressed in words and is used to understand broader concepts and experiences. Data for qualitative research can be collected from interviews with open-ended questions, observations described with interviewees' own words as well as by reviewing literature around existing concepts and theories (Flick 2007).

For this research, the qualitative method was chosen. It is well-suited for finding the reasons and causes behind an existing matter by using non-numerical data. With quantitative research, attributes like personal thought, opinions, word-of-mouth, and prejudices could be difficult, if not impossible to measure or calculate. With qualitative research, the human factor behind a phenomenon is accounted for and addressed in the analysis and research outcome (Saldana 2011). As this research aims to find out the methods of a specific company, the first-hand data collected from people working in the company will be valuable and thus, the qualitative research method is justified. Qualitative research, however, can be done in multiple different ways that are sometimes crossing each other's. The research process is often affected and developed during the research itself, with the introduction of newly gathered data or a different angle to the study that was not addressed before. This

sometimes makes for a flexible research process, where the viewpoint can slightly change, and new research questions can be developed on the go.

This research is done as a case study. The decision to conduct a case study was made after it was clear that the research would focus on a single company with a specific approach and topic. As stated by Saaranen-Kauppinen & Puusniekka (2006), a case study can be seen as an examination of a specific ongoing event or situation. Thus, the research method, in this case, is well-justified. With a case study, it is possible to dive deep into a real-life scenario and explore it from various points of view (Gerring 2004). It allows us to understand the underlying problems and solutions that this company might have as well as providing a possibility to make recommendations that can be directly applied in a real-world business scenario (Yin 2018).

3.2 Data collection

As stated before, the data for qualitative research can be collected with multiple different methods, such as interviews, surveys, and literature reviews (Flick 2007). For a comprehensive understanding of the chosen subject, these data sources can also be used together. For this study, the primary data collection method is interviews with the secondary method being the review of existing literature on the research topic.

Interviews were chosen for the main data collection method as the research is a case study about a specific industry and a specific company. By interviewing employees who are currently working in the case company, the data will be relevant and reflect the current environment in the case company. The data collection is done as semi-structured interviews, where the interviewees can freely express their thoughts and opinions on the subject, thus allowing for varied and detailed data on the research topic. The chosen method for the interviews will be discussed in detail in the next chapter. All of the interviews were held on Microsoft Teams that allows the recording of the meeting. This ensures the quality of the data that has been collected and allows the interviewer to concentrate on asking the right questions as well as to listen closely to the answers. After all the interviews were completed, they were then transcribed based on the audio recording that was collected during the interview.

For this study, an analysis method called thematic analysis was chosen. Thematic analysis allows to recognize patterns and themes from a non-standardized data, allowing the identification of studied phenomenon (Braun & Clarke 2022) Thematic analysis consists of five different steps: the first one is familiarization with the data, where a transcript of the interview is done and then read through to achieve a deeper understanding. The second step is coding, where sections of the text are highlighted and labelled with codes, such as words or phrases. The third step is the compile the individual codes into themes, with the goal of recognizing broader patterns and relationships from the codes. The fourth step is to review to themes and ensure that they represent the data accurately. This step can involve modifying or breaking apart some of the themes. The last step is to define each of the theme and name them, to give a clear understanding of what each theme includes and excludes (Maguire & Delahunt 2017).

3.3 Semi-structured interviews

As this research is not set around hard facts and numerical data, the chosen data collection method must support the research topic as much as possible. Semi-structured interviews allow for a broad range of opinions and different viewpoints from different positions inside the company. One of the main differences between qualitative and quantitative research interviews is that in the qualitative method, there is no set answer and multiple-choice surveys that the interviewees must choose from. This gives much greater flexibility during the data collection process. In semi-structured interviews, the same questions are asked of all the interviewees, but everyone is free to answer the questions as they see best (Adeooye-Olatunde & Olenik 2021). The order of the questions can also be changed with each interviewee if deemed useful. If the answers received are not specific enough or there is a need for elaboration, the interviewer can ask questions outside the original questionnaire. This enables a very efficient data collection that might address issues that were not prominent when the research was designed. It also allows for correction if the questions are hard to understand or the interviewer notices some inconsistencies or difficulties during the interview (Galletta & Cross 2013).

The interviews for this research were conducted as individual interviews. This allowed each interviewee to express their thoughts and opinions freely without feeling peer pressure or

needing to tone down. Individual interviews are also great for understanding the bigger picture and the scale of the topic, as each interview is analyzed separately as well as together with the others. This makes it easier to spot similarities and differences that allow for coherent findings and conclusions. The downside of individual interviews is that they can lack the element of discussion and mutual findings and ideas. This was addressed by focusing on the conversational nature of the interviews as well as allowing for free discussion between the interviewee and the interviewer. At this point, additional questions could made, or the questions can be re-discussed.

With this research being a case study, a key thing was to make sure that the interviewees know what the topic of the thesis is and how their answers are going to be used. The questions were sent out beforehand to make sure that the questions are understood and to make room for discussion during the interview itself. To maximize the quality of the data and to allow to interviewees to freely express their thoughts, the details of the interviewees will be kept disclosed. The anonymity fits the overall line of this thesis, with the case company remaining anonymous as this research is not conducted for them or with them.

Altogether six interviews, averaging 1 hour and 17 minutes, were held. The interviews here done between 7.5.2024 and 19.5.2024. The number of interviewees was chosen based on availability from the case company as well as the needs of the research. Within the six people were data analysts, digital marketing specialists as well as marketing leads. Some of the interviewees worked directly with a specific product, while some are part of a data team that focuses on providing the product teams accurate data from a specific field of marketing, such as website analytics or the performance of Google Ads. The discussive nature of the interviews as well as the variety in the roles of the interviewees allowed for a rich and detailed collection of data, viewing the same questions from a different perspective and thus, enlarging the understanding of the research phenomenon.

Table 1. Interviewees

Interviewees	Experience	Position
Interviewee 1	4 years	Marketing Specialist
Interviewee 2	5 years	Marketing Specialist
Interviewee 3	6 years	Marketing Specialist
Interviewee 4	10+ years	Marketing Data Analyst
Interviewee 5	10+ years	Marketing Lead
Interviewee 6	10+ years	Marketing Lead

3.4 Reliability and validity

As with all research, it is critically important to analyze and discuss the reliability and validity of the study and its results in order to create credibility and trustworthiness. Reliability is considered the consistency of the research findings, while validity refers to the accuracy and truthfulness of the conclusions and results that are made based on the collected and analyzed data. When the research is considered reliable and valid, it means that if the same subject was studied with the same methods by a completely different person, the results would still line up and be the same (Saunders 2016). In qualitative research, though, reliability and validity might not be fully achievable as the research relies largely on the personal opinions of the interviewees and the results are a personal interpretation of the collected data. This means that even if the research method and data collection would be the same but the person doing them would be different, the results could vary by quite a big degree as the researchers could be drawing up different conclusions on the same things, based on personal experience, thoughts, and ideas.

To counter this effect, multiple techniques can be implemented into the research process to make sure that personal bias affects the results as little as possible. These methods include triangulation, which means using multiple data sources and perspectives to minimize bias

by comparing data and identifying patterns. Reflexivity during and after the research process requires the researcher to engage in critical self-reflection to identify and address those potential biases and assumptions. By recognizing possible threats to reliability and validity as early as possible, their effects on the research and the results can be minimized (Heale & Forbes 2013).

As this research is done as a case study, the reliability and validity of that must be discussed as well. With case studies, the biggest threat is the limited generalizability as the study focuses on a single company and the findings most probably lack generalizability to other contexts and organizations. This generates limitations to the conclusions as they may not be directly applicable to other industries and companies. With a case study, the researcher might often have a personal connection to the case company, whether they have worked with the organization currently or have previously done so. This might influence the aforementioned biases greatly and could affect the reliability of the findings. For the data collection, it must be emphasized before the interviews that the responses are anonymous, and thus, interviewees are free to express their honest opinions. Participants in the case study are often employees or executives of the case company and may present their thoughts and information in a way that is positive for the organization. This can alter the quality of the data as the real situation of the company might not be represented in the data. (Farquhar 2012)

4 Empirical analysis and findings

In this chapter, the results of the interviews and the thematic analysis will be presented. To give context and understanding of the issues that marketers face due to ever-increasing regulations, the first part focuses on defining B2B data-driven marketing and its challenges, as well as describing how the case company utilizes and collects data in their everyday marketing efforts. In the second part, the observations and effects of changes in data are presented, together with findings on how the case company can adapt to these changes in the future.

4.1 Data-driven marketing in B2B SaaS

For an IT company operating in the SaaS industry, it can be assumed that data lies heavily at the core of its operations, from marketing to sales. When asked to define data-driven marketing, all the interviewees described it more or less the same way. This not only validates the results but also increases the reliability of the research, as the interviewees understand the fundamental elements of the study similarly. Data-driven marketing is seen as a necessity, a way of doing modern digital marketing.

More specifically, it is described as a way of making informed marketing decisions, such as defining target groups or designing the contents of advertisements, based on factual information rather than intuition. Data is seen as a core element of all marketing-related activities, from copywriting to budgeting and campaign design. Even though not all the interviewees work in a management position and thus aren't necessarily making the final decisions, they all agreed that data is the baseline for their daily tasks, like campaign optimization or content creation.

"Data-driven marketing, simply put, means that decisions are based on data."

(Interviewee 1)

"Data-driven marketing means that all are based on an existing data, and that the marketing actions are done are based on that data, rather than a gut-feeling."
(Interviewee 5)

"At a high level, it means using data in marketing decision-making and planning, and in all such activities. But then I also think that nowadays, perhaps all marketing is data-driven, or that it can't really be separated from it." (Interviewee 6)

Data-driven marketing is clearly implemented into the core of the case company's marketing operations, with a conscious effort of collecting, storing, and utilizing data. It removes the element of guessing when reporting campaign performance or considering two different photo options and thus, increases reliability and repeatability of more successful marketing actions. It allows the marketing team to recognize patterns and figure out the reasoning behind observed events, answering to the questions of why something happened and how it could be repeated or on the other hand, avoided. Interviewee 3 points out that data is in big role in targeting the advertising to the right audience. However, data is not used as the only decisive element in marketing as it too can contain errors, mistakes or bring up false patterns.

Data-driven marketing is seen to benefit the company in multiple ways, the first being a better understanding of why something happened in the first place but. It also provides information and understanding about both existing, as well as potential customers. Marketing data collected from various sources allows the company to know how existing customers use their products and how potential customers act on their website or social media platforms. This helps in content creation and advertising, as questions of who, where, and when can be at least partially answered.

Another benefit of marketing data is understanding how marketing actions have performed in terms of KPIs and other measurements. In the case company, marketing is assessed at an upper level by the marketing qualified leads (MQLs) it produces. This serves as the most obvious indicator to leadership about the value of marketing and the return on invested money. On a more specific level, different product marketing teams and specialists measure

marketing performance using multiple KPIs. These differ from campaign to campaign and from product to product. They are also based on the type of marketing done, as the same performance indicators will not work for an email newsletter and an Instagram video. When asked how the interviewees are measuring the effects of their work and whether or not they have specific key performance indicators, the responses vary a bit based on the position and the product they are working with.

"I use just individual metrics, pretty basic rules, if we think about it. I simply track conversions that have come through my responsible channels, so let's say conversions and overall traffic volumes." (Interviewee 2)

"We focus a lot on channel-specific metrics when it comes to campaign results, such as click-through rates and open rates in newsletters, as well as overall marketing results, opened cases and their monetary value to understand their impact." (Interviewee 5)

One of the challenges mentioned by the interviewees is that the other internal stakeholders in the company, especially sales, might not often recognize that marketing is more than just an arm of the sales team, producing its own share of leads. Marketing and branding offer numerous long-term benefits that cannot be measured in real-time and in a world where everything needs to be measured, investing money into brand building might sound off-putting if only looked from a profit perspective, even though it is widely recognized that strong brands have a competitive advantage. With a regular social media or email marketing campaign, you can assess the results in real time and then make conclusions on the campaign performance. This information can then be presented as a report to the management and thus, prove that the campaign was worth the money it got invested in.

For brand awareness that happens mostly inside consumers thoughts and offline conversations, the measuring is not so easy. One of the most effective ways is to conduct public surveys, where a large group of people are asked questions about the company. This takes a lot of time, costs often a lot of money and only offers a look at the situation in that period, when the survey has been conducted. To validate the results, companies need to

repeat this process enough times so that patterns and clear trends start to emerge. Another, more cost-effective way to measure brand campaign performance is to look search engines' statistics on brand searches. This will give some idea to the company on how their brand is doing amongst competitors and whether the brand campaign has produced a significant enough rise in brand searches, as stated by interviewee 4.

In the case company, the marketing team is doing both and they have recently conducted public surveys with external partners to measure and then demonstrate the effectiveness of money spent on brand awareness. These surveys have shown great results but cannot be replicated on a weekly or monthly basis.

"I believe that marketing is benefitting other functions, like sales and software development as well. When a salesperson is making a cold call, it sure helps if the person has seen our advertisement before. And when designing a new product update, the data that we get from our current users is extremely valuable." (Interviewee 4)

Due to the challenges in proving that marketing is worthy to invest in, marketing in the case company was previously seen as a nice-to-have function, while the sales team was regarded as the primary source of customer acquisition and revenue generation. Now, with all the available data, marketing can, to some extent, demonstrate the direct consequences of its actions and the real value of specific investments in marketing campaigns. On the other hand, the same data that serves as proof of efforts to upper management, also helps marketers understand campaign performance—essentially what works and what doesn't. Based on this information, different aspects of the advertising can be adjusted.

One of the main drivers for the gap between marketing and sales could be accounted to the way their overall performance is measure, by leads. The sales team is hard focused on producing as much quality leads to the company as possible, which in itself is not a bad thing. What might sometimes be lacking, though, is the understanding of why marketing is not doing the same thing and, invests huge sums of money into a campaign that cannot even be measured. To combat this problem and bring sales and marketing closer together, Interviewee 4 notes that there has been talks in the company about combining all inbound and outbound leads to a common category called allbound leads. This would include all the

leads the sales team is producing, together with the leads that are dropping in from marketing.

"It has been a really sales-driven SaaS. If you look at some benchmarks, even with lighter content, like from Norway and Sweden, there isn't as much sales contact offered, for example. They tend to guide users into the product very quickly." (Interviewee 4)

By forcing the two different functions to work together by eliminating separate goals or measures, the strong silos could be bound to open, which would surely benefit both parties. This would reduce the debate on what function owns inbound leads and who owns outbound leads, as well as who is going to get the credit for a good quality lead.

4.2 Utilizing and collecting customer data

Around data-driven marketing, a theme emerged from the interviews, concluding that everything in marketing is data-driven, and that the days of using gut feelings to make decisions are long gone. Whether one likes to think about it or not, data is utilized in every form of marketing. It is often collected automatically and can be utilized even subconsciously: if one makes three social media posts in a week and one of them performs much better than the others, it is more likely that the next posts are copied, or at least influenced by the best performing post. Without even thinking about it, the engagement data provided by the social media platform was used to optimize future content for a maximum amount of likes and comments.

When asked about what channels the interviewees use to engage and reach out to the potential customers, most agreed on using multiple different channels to reach out to potential and existing customers. These channels include social media platforms such as Facebook, Instagram, LinkedIn, and Twitter, as well as email marketing platforms, chatbots, and Google advertisements platforms, like Google Search and YouTube. One of the key benefits of using data as a basis for marketing is the additional information available from

customers. This information can include anything from IP addresses to postal codes or previous product preferences.

These attributes are then used to personalize or target the right people with the right content, rather than using a so-called shotgun approach where advertising is put out almost randomly in the hope of reaching the right people. Moreover, customer data in the case company is used to make informed decisions of future marketing campaigns and activities. As software company, the marketers have access and insights about the features that their customers most frequently use and that are the ones that needs attention in terms of advertising. This link between software development and marketing produces valuable information from the upcoming updates and matters that are worthy of lifting into the advertising. Behavioral data from product and company website is used to improve conversion rate and to produce content that resonates with the people who are visiting the website. It can also be used to make navigational improvements, so that the most valuable pages are found more easily and that the consumer landing on the website is more likely to convert into a potential lead.

When asked about the importance of personalization of marketing in the context of the case company, many interviewees agreed that it is important, but not exactly necessary. In B2C markets, product niches are often small, and targeting can be done on a personal level. This means that is it often more efficient and more likely to reach the target it was intended for. In the B2B case company, their software products are meant for other companies and range from popular, easy-selling volume-based products to more niche products meant for specific uses. This means customer segments often include whole industries rather than individual persons. Personalizing advertising based on the industry is sometimes enough to ensure that the decision-makers in companies where the advertised product can be used see the marketing, but it varies vastly from one product to another. One of the interviewees states that for their product, the ideal target group is tiny, consisting of no more than around 200 Finnish companies. For them, doing a big budget mass campaign is not worthy but the most important thing is to reach the decisions makers of those 200 businesses.

"For us, mass advertising or things like outdoor advertising are not really very important. What matters to us is that we can target our ads very precisely, and for that, LinkedIn is by far the most effective." (Interviewee 6)

Interviewee 3, who works mainly with paid advertising on social media says that on those platforms, personalization and getting the right content to the right people is crucial as the attention span of users is so short. The visuals and text on the ad must resonate with the target audience in order to raise their interest and therefore get the users to act with content. The importance of eye-catching visuals is on the rise, with social media platforms favoring posts with quality images and videos.

Another aspect of personalization in the case company occurs during the process where a potential sales opportunity is closed, and it converts into a customer. As a SaaS company that profits from MRR (monthly recurring revenue), lead marketing and re-marketing are crucial elements of the marketing toolkit. Ranging from informative content such as guides and videos to more tactical content aimed at upselling, customers receive a fair share of advertising, before and after purchasing the product. This is mostly done based on a Salesforce database of current and potential customers and the products they are currently using or planning to purchase. Even before the customer purchases the product, email marketing flows are triggered based on different data points, offering various content. This so-called lead nurturing aims to soften up the potential customer while they consider other options or think about purchasing the product. Contrary to B2C and some B2B businesses, for the case company, a regular purchase journey can take anything from five minutes to five years. That's why it is extremely important to pay attention to customers who have entered the sales loop as leads but have yet to convert into opportunities or close altogether. Interviewee 5 is especially keen on future solutions to offer even more targeted content based on accurate data:

"Even our product has a vast amount of different content, such as instructional content and a wide variety of blog content. When someone starts using our product, we could truly leverage the entire database with the help of technology and identify various data points. For example, considering the size and industry of this company, we can predict the entire flow of marketing they will receive from us." (Interviewee 5)

One of the interesting themes that comes up across the interviews of data-driven marketing, and the personalization benefits that it enables, is the shift from B2B marketing to H2H, or Human-to-Human marketing. The traditional view of B2B marketing is often described it formal, uninteresting, and dominated by long decision-making processes involving numerous stakeholders. However, the insights from the interviewees reveal a shift towards more human-centric approaches in B2B marketing, recognizing that at the end of every business transaction, there are individuals making decisions. Interviewee 6 highlighted a recent experience that is a good real-life example of the essence of H2H marketing. During a search for new creative partners, they received an email from a company that stood out for its commitment and effort. This email was not just a generic message sent to big masses; it was carefully crafted, demonstrating a deep understanding of the case and personalized to resonate with the receiver.

"*We were looking for a new marketing agency and I had my own shortlist of the things I wanted from them but then I received a very well-personalized message from one agency. It was like straight from my wish list of how they could help, so I immediately responded positively. It truly makes a huge difference." (Interviewee 6)*

This kind of attention to detail in a modern sales pitch can be a decisive factor when comparing multiple, otherwise similar companies, especially in competitive bidding situations. Such personalized approaches are increasingly being recognized as a winning strategy in B2B marketing. As agreed by the interviewees, B2B has long been seen as a stiff, uninteresting, and boring cousin of B2C, where decisions take forever to make and go through hundreds of people who often have no personal interest in the matter. However, this perception overlooks a crucial aspect: even in B2B, the individuals making decisions, reading emails, and evaluating sales pitches are people. While they represent their companies, their decisions are influenced by personal feelings and experiences, much like their choices as consumers in their private lives. Some interviewees tend to disagree a bit, stating that the effects of personalization can often be overlooked when the key to success is to reach as many people as possible to make your brand known and thus, get the interest of the potential customer. According to interviewee 2, in Google Ads for example, sometimes

marketers might focus too much on every single detail of the campaign, tracking individual IP addresses from the and then trying to re-target those to get a quality lead.

"I guess that in the end, it's (the role of customer data) not really such a big deal. I see it more like this: as long as we keep pushing the advertising, people will eventually come. I don't believe in this 'nitpicking' where we track someone named X from some company Y that visited our site and then we do re-marketing for him and his IP address."
(Interviewee 2)

Majority of the interviewees agrees, though, that the current form of marketing they are doing could not be done without all the data that is currently available. This data is collected from multiple different digital sources as well as surveys and interviews made by the marketing team or external partners. The data varies from statistical data about the user to more behavioral data, based on interactions with the website, social media, or other company channels. A vast majority of the data is collected automatically, apart from surveys or phone calls to the customers and data that is manually inputted by salespersons after a contact with the customer. The case company also has a marketing automation and a CRM tool in use, which is used to collect and store data, as well as to make it easily accessible and usable. This data is collected from digital sources and in an ideal situation, transmitted straight to the CRM system. Interviewee 3 points out that they have been talking on trying a new CRM integration that would collect data from LinkedIn ads and then compare that to the existing customer data in the CRM software. Overall, customer data includes variables like name, date of purchase and the date of becoming a customer, as well as notes from the discussions with the sales team to make it easier to offer personalized service and avoid mishaps like double bookings or selling the same customer same product twice. CRM data also includes all customer who are currently on the sales funnel, from lead to an opportunity to a closed deal. Lost customer cases are also recorded, with a loss reason of why the sales didn't go through. This information can be supported by behavioral data from social media platforms as well as Google Analytics, that records website data which can tell when a person visits the company or product website, how they act within that website and what is the source/medium from which they have diverted into the website. The same kind of data is

registered from email marketing, where individual clicks and attachment downloads can be tracked, together with chatbot data from the website. The company also receives a lot of data from inside their products, about how individual customers are using the product and whether they would be potential candidates for upselling additional services or features. This behavioral data can be used to prevent customers from churning, with the sales team being able to recommend new features or new products for them at the right time. On top of all the behavioral data, customer NPS or satisfaction is also tracked on constant basis.

4.3 Changes in data-driven marketing

As described per previous chapters, customer data is in the core of the marketing in the case company, benefitting marketers and other stakeholders, including company management. Data is essential for marketing to keep on performing at the level they have been recently doing. Collected from various sources, customer data includes more broad details about the behavior of masses on the company website or social media channels, ranging all the way down to personal details in the CRM system. Many of these data sources rely on user tracking and/or third-party services to collect accurate data. In the case company, behavioral data of website users is mostly tracked through first-party and third-party cookies as well as pixels from social media platforms, which are then tracking the users' path from the social media platform to the website. Some years ago, this data has been freely available, and the case company amongst others could've tracked users as much as they want, and with every possible method. According to all interviewees, the effects of regulations, such as GDPR, has changed how their company and marketing team can collect, store and use customer data. However, to which degree the effects affect their job, making it harder, depends on the position of each interviewee.

"The challenge is that, how to engage an audience of 100 companies in such a way that it would be as precise as possible. The targeting must be as accurate as possible, and even with that, just recently with one of our products we discussed that it presents a continuous challenge to not waste those euros on the wrong audience but to get everything to the right place." (Interviewee 3)

A big theme that was present in all interviews was that a lot of talking and complaining has been done over the last few years about how third-party cookies are going to go away and then companies cannot track customer anymore, as well as how the new regulations will make it impossible to store and work with customer data. In line with this, Interviewee 5 states that collecting and storing customer data has indeed become more difficult with each new regulation, but at the same time developers are innovating new ways of getting the same data. They, for example, in their team use public databases like Vainu that make the access to company databases much easier. Rather than collecting every piece of information manually and individually, these kind of data bases store all the information in one place and make it easily accessible.

"Well, I feel that collecting and storing data has become significantly more difficult, making it more challenging to perform analyses on behavior changes over several years. But at the same time, technological possibilities have developed, so it is really easy to get, let's say, the phone number of a single business decision maker." (Interviewee 5)

Interviewee 4 has similar thoughts about the changes in marketing data, stating that a lot of fuzz is around the topic and every marketing specialist seems to know the answer or at least the consequences of the new regulations but, the effects might fall a bit flat. One of the biggest changes with GDPR was the obligation for companies to ask for users' consent on tracking them with cookies and other software. This was ought to be a big change for companies, as marketers couldn't track the users if they didn't give consent. Interviewee 4 says however, that until this day at least, most users have given the consent and that the tracking has been as easy as before the new rules.

"It seems like very few people have been able to justify the fuzz, at least up until now. Like, yes, of course, if cookies are not accepted, then there is no tracking in any way. And sure, it has decreased, but up until now, the majority have still accepted them." (Interviewee 4)

Interviewee 2 points out that a big part of what makes working in marketing interesting, is the ability to look at how your campaigns have performed and then based on data, make adjustments or small corrections. If the amount of data would drastically drop and all that marketing could do was brand awareness without a tactical or targeted edge, it could become less interesting quite quickly as the performance of your input cannot be directly measured. Interviewee 6 recalls that not a lot has changed at least during their time in marketing. The biggest changes that are noticeable are related to the reliability of the data. Previously, data would be taken as it is and its reliability wouldn't often be questioned, as marketers could be sure that the trackers are doing their job of collection reliable, good quality data. Now that users have different options of denying the tracking, some if not all of the data should be taken with a grain of salt. Previous attribution models have been working with accurate tracking data and many models attribute the source by a so-called last click attribution. This means that the software, like Google Analytics, looks at what has been the last thing the users have clicked before landing on the website. Without accurate tracking, however, the case company has no visibility to what a user has been doing before entering the site. Last-click attribution ignores everything that has happened previously in the customer journey, or dark funnel, and can lead to misconceptions about the effectiveness of advertising.

"Maybe the biggest change, in a way, is that we are not naively relying on data, because in the past, we built these incredibly complex attribution models and then just concluded that since they ended up on our site from Google, Google must be the best channel ever for anything. So, maybe the biggest challenge has been realizing that the data isn't perfect, and perhaps we don't use it in the best way." (Interviewee 6)

Not only the collection of data has changed, but the new regulations are also stringent on how companies can store and access the data. Any information that isn't necessary, should not be stored and customers are to be given full transparency on how their data is stored, used, and eventually deleted. Customers must also be given a clear chance to request the removal of their own data from the company, altogether. This proposes a new challenge, as it inevitably requires a coherent and easy-to-access organization of customer data. In the case company, this means a huge amount of data that needs to be organized and accessible

at any given time. Marketers are not responsible for this but do come across customer data in their job almost daily. Many interviewees share the same thought of a certain caution when it comes to handling data. What could previously be done without thinking at all, could now provoke a long internal process involving lawyers and many stakeholders within to company. Interviewee 5 says that all the new regulations have made him think twice before doing something that involves customer data.

"You need to be able to interpret situations and see when you have a justified reason to handle second or third-party data. It shows in my daily job as 'knowing when to not do something.' I have become more sensitive and use tools and opportunities more cautiously." (Interviewee 5)

Interviewees 2 and 3 also bring up this problem of sometimes being overly cautious. Previously, if something seemed like a good thing to do, it could be done with a relatively quick decision-making process. Now, every process of utilizing new technologies and software is very long and might involve the company's law department or lawyers. This has rendered marketers and possible other employees cautious of doing anything that seems a bit out of the ordinary when it comes to matters like data and privacy. For example, all the tools used in the company should come from inside the EU, which creates a huge problem as many of the new software are being developed in the United States or in Asia. Data must be stored in the EU as well and not in the United States, which might be a limiting factor for many otherwise potential software that could be beneficial for the marketing team. All this reduces the ability to stay on top of all the latest trends and utilize new software as efficiently as possible.

"All our tools, for example, when I want to demo a booking calendar on our website, just yesterday we investigated with three people where each of these software tools stores the data. It just makes everything a lot slower." (Interviewee 2)

"For us, this really is a big thing. We are being proactive with those privacy matters so that if someone asks here, asks someone or if you're a bit unsure whether this can be done, then you kind of know that if you need to ask, then surely it cannot be done. But then again, you might still want to do it yourself." (Interviewee 3)

One of the issues that has developed with the new regulations is related to company morale and dignity. Currently, technological development of new tools and software is significantly faster than the development of regulations and rules around it. This non-timeliness creates a large grey area of things you know you shouldn't do, but that are not forbidden by any laws. Bigger companies like the case company cannot take a risk of causing a PR-disaster or a permanent dent in their brand by venturing into this grey area, even though it could give them a competitive advantage. Competitors or smaller businesses big be able to afford being not so careful and intentionally use all the available software and tools that are being developed. Products of the case company that are aiming for international markets can face stiff competition, as legislation is quite different around the world. In Finland, companies must follow EU laws about data storing and software use, whereas companies in Asia and United States may have completely different set of rules by which they must operate.

"The general challenges in B2B marketing can sometimes surprisingly tie into marketing ethics and morals, as legislation does not keep pace quickly enough with technological advancements. Some companies might constantly be looking for quick fixes to achieve explosive growth, like writing 1000 blog posts to compete with a rival." (Interviewee 5)

One of the most anticipated issues regarding the change in marketing data is the removal of third-party cookies. These trackers have previously enabled companies and marketers to efficiently and accurately track and cross-track users. The information about users' behavior has been stored right at their own browses and websites have been able to pull that information to see the previous behavior of each individual, thus enabling an accurate attribution and behavior modeling. Interviewees' answer varies to which degree they think the removal is going to affect their daily work. Interviewee 5 points out that it is a process that has been going on for a few years now and it's still happening. During this time,

companies have been able to develop new solutions to essentially replace third-party cookies with a new methods of data collection that are compliant with all the latest regulations, without sacrificing data quality. One of these technologies is a so-called server-side tracking. It essentially aims to do exactly what third-party cookies did but with a little different approach: instead of collecting data through the browser, server-side tracking collects data through the server itself. Whereas with traditional cookies, the data is read from the user's browser and then sent to services like Google Analytics, in server-side tracking these data collecting scripts run on the server, and the data collection and transmission occur from the server to the analytics service.

"Yes, of course, there has been a long transition period, and various server-side opportunities have developed a lot." (Interviewee 5)

According to Interviewee 3, the transition period has been going on for so long that one tends to wish that the cookies would just be removed and then it would be clear what the effects are. It's a subject that someone claims to know everything about, even though no one truly knows what's going to happen and the best claims are only guesses that try to be as accurate as possible. People hosting webinars about third-party cookies are often armed with an incentive to sell their own solution that they think is the key to future success. Interviewee 4, who works as a data analyst, has been following the discussion around the removal of third-party cookies and the newly develop methods with high interest. According to them, it is good to see that new ways of collecting are being developed but it is not going to solve the underlying problems in the case company about getting everyone's understanding about marketing and customer data to the same level and utilizing the existing data as efficiently as possible. It is not of value by itself to use all the latest technologies and collect the maximum amount of data that is possible. According to interviewee 4, data itself doesn't necessarily hold any value if it is not utilized efficiently and in a right way.

"Collecting data is relatively easy, and defining KPIs is also easy, but actually making recommendations and drawing conclusions, and sharing them with those who are actually doing the marketing, is somehow challenging. We are not there yet." (Interviewee 4)

Even though all the interviewees recognize the problems that the new regulations have caused and are going to cause, they all agree that on a principal level, giving people more control over their data while increasing privacy is a good thing. Many of them note, though, that in the big picture people are sharing a lot more information about themselves on social media voluntarily and if one is truly concerned about their privacy, the options might be quite limited even with the initiatives from the legislators. For privacy and control over individuals' data to truly work, all companies and parties should be on the same line, though. It isn't seen as enough that half of the companies follow these rules and half do whatever to maximize the amount of data they are collecting and using. Interviewee 6 says that even though the new challenges caused for marketing are of course annoying, the baseline goal of theme is good as people have been worried for a long time about their phones listening to private conversations or advertisers peeking into messaging apps. For the interviewee, privacy is important but not overly so and they are willing to give consent to advertisers if it results in accurate ads in their own social media feed. Interviewee 1 gives a similar opinion, stating that the amount of personal data that's been put out online of is so big that it's never going to be fully removed, no matter how many times it is requested from every possible company. One becomes blind to every website they enter an email address or phone number and most of the people are not paying attention to how they are giving out data.

"I have left my information in quite a few places, and I think it's everywhere. Even though privacy protection is improving, I think one is still somehow blind to all of that."
(Interviewee 1)

Interviewee 5 says that improving privacy and giving more options to control one's data in incredibly important and far outweighs the potential challenges that it might cause to marketers. Technological advancements are so huge that if all data would be freely available and there wouldn't be any legislation or protective barriers, services like e-mail would probably never be invented again as it would be completely useless, filling out with spam and unwanted content. They believe that the social significance of privacy is much bigger that it's thought to be.

4.4 Collecting and using data in the future

Even with all the changes and challenges around customer data and marketing, the use of data as the basis of decision-making, content creation and campaign optimization are not going away in the near future. Companies, the case company included, need to adapt to the evolving situation in order the maintain their performance level and at the end, keep the business viable. When asked the question of how the case company and its marketing could adapt to new challenges and future-proof themselves, by far the biggest single theme that comes up is artificial intelligence or AI. Since the launch of a software called Chat-GPT by an American company Open AI, the development of artificial intelligence took a giant leap forward and brought technology that has previously been nonexistent, to the hands of consumers. Artificial intelligence amongst the interviewees is seen both as a massive opportunity but also as threat, with a fear of specialists anticipating whether their jobs could be replaced by a software. On the other hand, all the interviewees agree that AI is the number one biggest possibility for their jobs, especially in improving efficiency. Interviewee 2 states that the biggest opportunity in the future is to utilize AI as efficiently as possible. It also enables smaller companies to compete with the bigger ones, as larger resources might not be the decisive factor when artificial intelligence can improve efficiency and make a big team irrelevant. In the future, this could force the case company to rethink their prices when a smaller, more cost-effective company can offer a similar service for less money.

"For many companies, it's not a concern, but AI will surely help lower these costs in a certain way. There will be so much competition that prices will inevitably drop because of it." (Interviewee 2)

Interviewee 5 points out that even at this point, they can ask AI to create a marketing plan and strategy for next year. This could render a role of marketing strategist obsolete in the future and while the capabilities of AI aren't there yet, with the rate of technical development they don't see a reason why software based on artificial intelligence couldn't replace, or at least dramatically reduce the need for certain professions in marketing. Interviewee 4 says that artificial intelligence is a huge opportunity in the future, and it could help a lot in

analyzing all the data that is collected, automatically. When third-party cookies fade away and data quality might start to decline, AI could be used in these situations to stitch the gap of what is shown in the data and what could be interpreted with common sense, even if it's not visible in the data per say. AI could also drastically reduce the amount of data that is needed to run the advertising on a current level, if in the future it could recognize important information from just a company name. Like interviewee 6 says, the ideal situation for them would be a 360-degree visibility into prospects and a software that would be intelligent enough to recognize patterns that could indicate a rising willingness to buy or upgrade the software in the potential customers.

Regarding third-party cookies and their removal, which is an imminent phenomenon that has been going on for multiple years now, the interviewees aren't too concerned. Many point out that new technologies are being developed to replace the data that is going away with the cookies. The rapid development of artificial intelligence is believed to be helping marketers in the case company in the coming years, as it can develop use cases that doesn't exist now. This of course varies from product to product and some smaller and more niche products like the one that interviewee 6 is working with, could really take a hit customer data wasn't available at all, as their marketing relies heavily around prospect lists and extremely accurate targeting to reach just the right people.

"We extensively utilize LinkedIn's own data and integrate it. Additionally, we have a company identification tool running on our website, which allows us to see which companies visit our site at least partially. However, it's not perfect and relies heavily on cookies." (Interviewee 6)

All the interviewees note that in the case company, data is not going away, and it is going to stay relevant, supporting marketing activities and decision making in the future as well. New methods of collecting data are being developed all the time and one of the most important things an individual specialist can do is to closely follow the development of software and the news from a bigger marketing community. A single company cannot impact legislation or laws, but they can try to stay on top of the marketing game and therefore, gain an advantage compared to those who doesn't. As interviewee 5 states, marketers need to adapt

to this new, fact less environment where all data cannot be trusted the same way it's been done before. Data exists to support decision-making, but it should not be the sole factor that is driving it.

"Data-driven approaches are a really good tool, but aiming for 100% certainty, like saying that because this number was this, the situation must be exactly like that, is not always accurate." (Interviewee 5)

One interesting thing brought up by interviewee 3 is that in some ways, the changes in marketing and customer data are driving people back to using old and proven methods for segmentation and targeting, such as frameworks like the 4Ps of marketing or analysis tools like PESTLE and SWOT. They think that it actually might be a good thing to focus more on the core of what marketing really is all about, rather than getting a huge amount of data from all the different platforms and then just relying on that to make decisions and draw conclusions. Interviewee 3 notes that many of the most successful companies in the world have been started during an age where data-driven marketing as such didn't exist. Back then, the importance of brand building and reputation where the biggest factors that acquired new customers and improved customer loyalty.

"One just must adapt and then just like remember those things that marketers have been doing through the ages before there was any data. Marketing will continue even if cookies are removed and after that, we just maybe have to go back to basics, to something like the 4Ps and dig out those dusty books from the shelf." (Interviewee 3)

5 Discussion and conclusions

The final chapter of the study summarizes the main findings from the interview and connects them to the existing theoretical background. The results based on the collected data are analyzed and discussed, along with providing conclusions and opportunities for future research.

5.1 Discussion of the results

The goal of this case study is to understand how a Finnish B2B SaaS company uses and collects customer data in their marketing, together with how the company is going to adapt the imminent changes in that data. In this chapter, the key findings from to interviews are summarized and compared to the theoretical background that is provided earlier in the thesis. To answer to the main research question, the two sub-questions are first discussed. Before discussing to results together with the research questions, a few of the key concepts of the study are reviewed, revealing how the existing literature and previous research align with the data collected for this study. The main research question and the two sub-questions of this thesis are:

Main research question:

How does a Finnish B2B SaaS company adapt to the change in marketing data?

First sub-question**:**

How does a B2B SaaS company use consumer data in marketing?

Second sub-question:

What are the key challenges of a B2B SaaS company in acquiring and using consumer data?

Data-driven marketing is one of the key concepts of this study. In the theoretical part of the research, previous studies and existing literature about data-driven marketing and data-

driven marketing in B2B context are presented. According to Kumar et al. (2013), data-driven marketing can be seen as the utilization of data in marketing to optimize how marketing activities are organized. The data collected in this study also shares the same perception of data-driven marketing, describing it largely as the process of collecting and using data to support decision-making processes and guide marketing activities. Data can be collected from a multitude of different sources and used in different ways, depending on the function and the need. Data-driven marketing has also provided the marketing team in the case company valuable information about their performance and the financial value they create for the company. This information is important for the upper management that are keen on how different parts of the company work compared to each other. Performance data from marketing activities allows the marketing team to show their worth and thus, keep the budget that they need secured for the years to come.

Another large theme in this research is customer relationship management. It's meaning can vary depending on the context, from the more holistic way of looking at CRM as the whole process of managing a customer relationship, from sales to re-marketing and regular contacting to keep the customer happy. The other way of looking at CRM is to define it simply as a software that companies use to collect all the data they have from their customers. In the case company, when talking about CRM, the interviewees are referring to the software, in which all customer data is and that helps marketers to design, for example, marketing automation campaigns. This is supported by Buttle (2004), who argues that companies benefit by "emphasizing the creation of long-term associations through a culture that recognizes customers and their needs, documents data, and works through IT processes, in order to keep track of customers' wants and needs." According to Barners (2001), CRM emphasizes the integration of technology platforms to centralize customer data, enabling a unified view across departments. In the case company, this technology platform is called Salesforce and it is used by both sales and marketing, with both parties having the same access to customer data, drawing benefits from the unified view around their customer data.

The research questions will be discussed and answered based on the collected data, starting from the sub-questions and ending the chapter with answers and discussion for the main research question defined earlier. The first sub-question will be answered first.

Sub-question 1: How does a B2B SaaS company use consumer data in marketing?

To start, it is important to address that consumer data is used in marketing at the case company thoroughly. All the interviewees, albeit working in the same marketing team for the same company, had vastly different roles that ranged from marketing leads to marketing specialists and data analyst. Even though the roles and the products that the interviewees are working with are totally different, they all agreed that they use customer data in their job daily, often multiple times. The data used by the interviewees varied, again based on the roles, with some needing a broader overlook of a whole product's marketing, thus requiring them to use data from many different sources. Marketing specialists that have a simple, clear role in the team could be fine with using just the data from their responsible platform. Miller, Lim & Scott (2020) state in their research that B2B companies have adopted data-driven marketing slower than B2C equivalents. The case company, being in the software business, has been keen on utilizing data in their marketing and thus, the results of the interviewees don't support this though, at least for the case company. It must be noted, though, that for the interviewees to be able to tell the difference in data adoption between B2C, they would need to have access to other companies and then compare the timeframes together. At this point in time, data is very much is the core of marketing activities at the case company. Marketing is done is multiple different outlets, ranging from email marketing to Google Ads and social media platforms. Reaching people in as many platforms as possible has been proven effective, apart from more niche products that do not directly benefit for an exposure to a large audience. This is supported by Forghani et. Al (2022), who states that producing quality content in multiple channels has proven to be an efficient way of doing digital marketing. When agreed that consumer data is widely used in marketing activities, it can be discussed in more detail. The use of customer data can be broadly split into five different categories.

First way consumer data is utilized at the case company is for targeting and personalization of the advertising. Consumer data allows the company to segment its audience based on various behavioral and demographic factors. This segmentation enables the marketing team to create personalized marketing messages and product offers that answer directly to the specific needs and interest of different groups. This is extremely valuable in acquiring new customers but also in retaining the existing ones. Not all customers are the same and a big

part of the CRM, that was mentioned earlier, is to keep the lifetime value of customers high by looking after the customer relationship. Big part of this is recognizing the needs of individual customers and thus, catering the marketing activities so that the right message reaches the right person, reducing spamming. For instance, data on user activity within the SaaS platform offered by the company, can reveal which features are most used by certain segments, an important information for targeted upsell or cross-sell campaigns. This strategy is supported by data-driven insights into consumer behavior, allowing the company to tailers ins marketing efforts more effectively and increase the relevance of its communications. A part of this process is described by Sweezey (2014), who defines marketing automation as "CRM software automatically sending out these emails according to consumer behavior."

Second way the case company uses consumer data in marketing is for campaign optimization. Miller et al. (2020) say that the challenging part is turning all the collected data into a competitive advantage. As marketing campaigns in online channels aren't often perfect right from the start, the case company uses data to better them. With most of the digital marketing platforms, these campaigns can be modified after they've been launched, making it possible to adjust campaign contents in near real-time, based on the data collected after the initial launch. The case company leverages consumer data to continuously refine and optimize its marketing campaigns. By analyzing engagement metrics such as click-through rates, time spent on the website, and interaction with past marketing emails, the marketing team can adjust their strategies in real-time to improve outcomes. For example, if data shows that certain types of content lead to higher engagement or conversions rates, the company can focus its resources on developing similar types of content, and that way maximize the impact of its marketing, providing more value for the money that is being invested.

Third way consumer data is used is performance measurement. Consumer data is crucial for measuring the success of marketing activities. The case company uses this data to track a wide range of KPIs, depending on the role and product the interviewees are working with. These KPIs include ones like lead generating rates, the effectiveness of different marketing channels, and customer acquisition costs. By utilizing behavioral consumer data effectively, it helps the marketing team to not only measure the direct results of specific campaigns but also to gain insights into the longer-term trends and the overall performance of the whole marketing funnel. With analyzing the data, the information can then be used effectively to

support strategic decisions and the decision-making process overall. It also acts as a strong justifier for management to invest in marketing in the future as well.

Fourth, the consumer data is also used to enhance customer relationships. The business model of SaaS is highly dependent on monthly recurring revenue and with the customer acquisition cost being relatively high, it is vital for the company to prevent customer from churning. Research done by Mandal (2022) claims that customer data bases and database marketing can help companies to maintain and improve relationships with customer. According to Rackley (2015), continuous execution of marketing analytics can help companies in customer understanding. This claim is supported by the findings of this study, as by analyzing customer data, the case company and its marketing team can gain a deeper understanding of the customer journey, from the initial awareness to entering the sales funnel and then, converting into a customer. Recent regulations have made the visibility to the sales funnel more difficult, and especially the attribution modeling is coming increasingly difficult. However, by looking at the data they currently can get, critical touchpoints in the customer journey could be identified. These touchpoints can then the targeted with accurate advertising or actions from the sales team. For example, if the data reveals a high drop-off rate at certain stages of the customer journey, targeted communications can be implemented to that point, with the goal of re-engaging these users. This is supported by Bakhtieva (2017), who says that by assessing digital touchpoints, digital marketing can increase brand loyalty in B2B customers. In addition, understanding customer preferences and behaviour enables the case company to craft more personalized experiences, a subject that was discussed earlier in this chapter.

As seen from these five steps of utilizing customer data, they are all quite strongly linked together, complimenting each other. In an ideal situation, customer data can be used for each of the steps without any complications. However, as the interviews showed, data isn’t perfect, and it cannot be trusted blindly. Not all these steps are suitable for all products and situations, and it is done to the marketing team to make the decision on how customer data is collected and utilized in the best way possible.

Sub-question 2: What are the key challenges for a B2B SaaS company in acquiring and using consumer data?

Even though to case company has successfully utilized customer data in its marketing efforts, the regulatory changes that are developed to enhance privacy and consumers' right to their personal data, are changing the marketing landscape. Strict rules about data collection and storage are rendering some of the previously vital tracking technologies, like third-party cookies, obsolete. Before any data can be used to support decision-making or guide marketing activities, it needs to be collected and analyzed. Like stated earlier in the research, data in the case company is collected from multiple different sources with multiple different methods. Not all data collection is based on the aforementioned third-party cookies, but their removal will not be the last effect of the new regulations. In this transition period, the effects of everything that's changing in the regulatory landscape are subtle to some and extreme to other, depending on the data that the individual specialist needs in their work. However, the key challenges that most of the interviewees are facing, can be split into few different categories.

The rigorous landscape of data privacy regulations represents a significant challenge that affects each of the interviewees. Research by Schneider et al. (2017) states that companies supplement their own data by second- and third-party data, but it comes with high-risks of losses in brand value and customer trust. The findings of this study support the claim as the regulations, such as the General Data Protection Regulation (GDPR), has established strict rules for handling personal data of the customers. For the case company, making sure that its operations are compliant with the new regulations, is not only about avoiding potential fines, but also about building trust and maintaining transparency with other businesses and especially, with their customers. Privacy has emerged as a focal point in the scrutiny of web tracking practices, as studies by Yuan (2014) and Martinez er al. (2022). This requires caution from each of the interviewees when handling data, assessing things like where it can be stored and for how long, as well as who can have access to it. Many of the issues regarding customer data requires a contribution from multiple stakeholders, like lawyers from the legal department. Investing into compliance infrastructure can also be expensive, but in order to comply with the developing regulations, the case company must have had to adopt transparent data handling practices, ensuring the customer data is handled with utmost care.

Another issue regarding new regulations is the fact they aren't developed and implemented linearly with new technologies. Solove (2006) studied the early privacy frameworks and found out that they struggle to keep pace with the rapid evolution of online technologies. Still today, the fast development of new software and technologies means that the regulations are always too late, and during this grey period, companies who don't care as much about ethics and building loyalty, can gain competitive advantage by utilizing new and effective technology that the case company cannot use. In modern data-driven marketing, the balance between personalization and privacy is central. Data-breaches have become increasingly common, which might provoke consumers to be more skeptic about high data usage. Škrinjarić & et. al (2019) The case company needs to balance between offering personalized customer experiences while increasingly respecting privacy preferences, such as the users' consent for cookies. This is important as a regulatory requirement but also as an aspect of customer relationship management. If the case company is significantly more trustworthy with how customer data is handled and this is openly communicated, it can be a competitive advantage over competitors.

Additionally, the decreasing availability of third-party data is proving to be a challenge for the case company. As the aforementioned privacy laws and regulations become stricter, technological shifts reduce traditional data collection methods, such as third-party cookies. More sustainable data practices need to be adopted and this might cause issues if such solutions are not yet developed. This shift in tracking data emphasizes the importance of first-party data, that is directly collected with customers interacting on the companies on owned platforms. While this data is valuable, leveraging it effectively requires more effort and new systems to integrate and analyze the data, in order to utilize it and not just collect data for the sake of collecting it. The effective utilization of first-party data, however, brings its own set of challenge, particularly in data integration. The volume of the data might differ when compared to third-party data, and the quality of it can be lower as well in some instances. Whereas third-party data offered better visibility to the customer journey, first-party data can be quite limited in that aspect. To effectively utilize that data, new processes and technologies might be needed to compensate the reduced volume. On the contrary, the quality of data that the company can pull from first-party sources tends to be of higher quality. As stated by Jha (2022), first-party data is often considered as one of the most valuable because of that quality and the known source of origin.

The rapid pace of technological advancements and the regulatory changes that follows, requires the marketing team of the case company to sacrifice some of their productive working hours in continuous adaption of new software and processes. The likes of data analytics and privacy-enhancing technologies are constantly evolving. New tools and methods are being introduces that can significantly influence data handling and collecting practices, for better or for worse. The case company must remain agile, consistently updating their tools and strategies to not only comply with regulations but also to sustain a competitive edge.

The involvement of different internal stakeholders has also proven to be a challenge. Marketing team's performance on a corporate level is measured by how much new customers, and essentially money, they are bringing in. The performance of the sales team is also measured with a similar KPI. Linked to this, Ross et al. (2013) argue that many companies fail to utilize the data that they already have and instead, focus on collecting as much additional information as possible. This is partly seen at the case company as the challenge that lies in different understanding of data. For example, during a same month the marketing team might get the results of their latest campaign which shows a record number of brand searches across different platforms. At the same time, the sales team could be suffering from their worst month in a long time, with incoming leads or closed sales ranging well below average. To understand why the marketing team is proud of their campaign performance, can be difficult without a deeper knowledge of advertising. Marketing and sales should be working towards to same goal and not competing. According to the interviews, the co-operation of marketing and sales in constantly being developed and is at a good level, but there are still room for improvement with aligned goals and a mutual understanding of data.

Main research question: How does a Finnish B2B SaaS company adapt to the change in marketing data?

Digital marketing is facing a paradigm shift where new regulations and people's concern for privacy are in playing the important role. The ever-growing use of personal customer data by companies in advertising and improving their products and services has alerted consumers and lawmakers. A clear goal of, for example, EU is to drastically limit companies' ability to collect, store and utilize customer data in instances that it is not necessarily required. First big leaps of this process have already been taking in the form of GDPR, General Data Protection Regulation. While experiences the effects of these new regulations, the case company need to strategically adapt their approaches and processes to manage and utilize data more effectively. Data cannot be fully trusted and its importance in the vital marketing operations should be rethought to better prepare for a situation where data quality or availability is drastically reduced, even though research by Chen et al. (2021) shows that there is no direct correlation between concern and opting out of cookies.

Based on the data collected by the six interviewees with personnel from the case company's marketing team, a few key themes stood up from others when it comes to adapting to the changes in marketing data. The situation is constantly evolving, and no one cannot fully predict the future and its effect on marketing, but the best guesses based on the information currently available are the ones that are used to future-proof the organization in the best way possible.

Firstly, the shift to first-party data is becoming increasingly crucial, due to the decline in the availability of third-party data following the enforcement of new privacy regulations like GDPR. The case company should reconsider to enhance their data capture abilities at direct customer interaction points, such as product usage tracking, and during the different stages of customer signs-ups or sales process. This shift could not only help to comply with privacy laws but also ensure that the data collected is of high quality directly relevant to the company's operations. Customer data from the different social media and advertising platforms could be compromised in quality and even now it has been visible that the metrics and analytics are not as accurate as they used to be. For example, the amount of click to the website on a social media advertising platform, does not often correlate with the data that is

collected in the website analytics. This is because some users decline the tracking by not giving consent to cookies and therefore, the company loses visibility to the customer attribution. If solely relied on the data from the social media platform, the results would be saturated and inaccurate.

First-party data, which is data collected directly from the case company's own digital platforms and customer interactions, holds several potential advantages. It is considered more reliable and relevant as it comes directly from the company's customer base without anyone altering or handling the data in between. Like stated earlier and supported by Davis (2023), this data includes information from website interactions, CRM systems, customer feedback and product usage analytics. Utilizing this data effectively can lead to personalized and efficient marketing strategies, improved customer experiences and better product development insights, all without the need to use third-party data. The shift is forcing the company to direct more attention to the first-party data, and this could discover opportunities that have previously been unnoticed, due to the use of second- and third-party data. This could mean a more strategic utilization of first-party data and involving it in sever key activities. Integrating the data across various business functions, like sales and marketing, is crucial. The co-operation and siloing of marketing and sales is a big theme in the interviews, and it's developed could lead to good results in the future, and even help to compensate for the performance potentially lost in the customer data. Esässer (2022) states that proactive and analytics use of customer data can be used to enhance marketing outcomes and at the case company, by analyzing first-party data more accurately, the ability to anticipate customer needs could be improved and therefore, leading to more relevant marketing activities and increasing the likelihood of conversion and customer retention. Additionally, by analyzing even more carefully how customers interact within the products and services, the case company could achieve a better understanding of their customer and thus, help to align product development more closely with customer expectations and market demands. Using first-party data also provides a significant compliance advantage for new regulations. Since the data is collected under clear and transparent customer consent and without involving any parties outside the company, its use is generally more compliant with privacy laws as the case company has a greater control of the data, ensuring that their data handling practices are compliant with the regulatory standards. Customer data is the lifeblood of modern marketing (Miller et al. 2020), so data quality really is an important factor to pay attention to.

Research by Day & Schoemaker (2016) highlights the importance of dynamic capabilities in organizations ability to adapt to changes in the market. This is a key factor for the case company as well, based on the interviews. Adoption of privacy-forward practices has for a while been in the core of operations in the case company. Not only reacting but proacting before any problems arise, the business can be future-proofed so that when new regulations are developed, complying them is not going to as big of an effort as if no preparations had been done. This privacy-focused way of doing things might end up denying the use of new technologies that could help the marketing team to perform better and more effectively, but if to company is committed to complying with all the regulations, then there is no point of delaying the process. Another way of adapting to the changes in marketing data are related to the way data is utilized. Rather than looking at each platform individually, the case company is thinking of ways to integrate disparate data sources into a unified CRM system, with the goal of achieving a more holistic view of the customer journey. By utilizing the power of AI to analyze this data, the case companies could anticipate customer needs better and personalize interactions even more, all without third-party data.

According to Lorena et al. (2022) advanced technologies like artificial intelligence help to analyze vast quantities of data that would otherwise be accessible. This is supported by another big theme from the interviews, that is the use of AI and the act closely following its development, to be among the first ones to utilize all the potential benefits it could offer. Artificial intelligence can play a pivotal role in helping the case company to adapt to the changes in marketing data, especially as traditional data sources become less accessible due to regulatory changes like the GDPR. The potential use for AI could be in the enhanced data utilization and the new analytical and strategic adaptions necessary for dealing with privacy regulations and the removal of third-party cookies and third-party data.

For the case company, AI can significantly enhance the effectiveness of first-party data utilization by enabling more sophisticated data analysis and helping marketers to predict the future more accurately. With the shift towards first-party data, the case company will collect large amounts of data directly from its interactions with customers. This and the existing customer data can be underutilized as there has been no need for much deeper analysis during the time when third-party data has been widely available. AI can help to intelligently analyze this data to identify patterns, predict customer behavior, and personalize marketing efforts more effectively. For example, in the future AI algorithms could analyze customer usage

patterns, preferences and engagement metrics to tailor marketing messages and offers that are most like to resonate with individual customers. Based on the interviews, this level of personalization not only improves customer satisfaction but also improves the efficiency of marketing campaigns. All of this is nothing new, but AI could help to maintain the same performance level even with diminishing data quality and quantity.

AI could also be utilized to assists in automatic compliance processes. The software could be trained to monitor and ensure that all data handling is done within the limits of legal standards set by the company that are based on the regulations like GDPR. This could include automated data privacy assessments and real-time monitoring of data transactions for compliance issues, as well as automated redaction of sensitive information to protect customer privacy. In addition, AI could help the case company to adapt their strategic approaches to marketing when direct tracking through third-party cookies is limited. AI technologies could be developed to model customer engagement without relying on accurate tracking, but instead using anonymized data to understand market trends and customer needs. These kinds of models could help marketers and the case company in gaining visibility to the “dark funnel”, a concept that is discussed earlier in this research. In short, the dark funnel refers to the parts of the customer journey that are not visible due to privacy restrictions or other tracking issues (The F Company 2023). AI could provide insights based on the behavior of similar user profiles, without the need to track individual users.

According to the interviews, to further reduce the impact of the changes in data, marketing and sales should be co-operating more efficiently and effectively. The importance of enhancing the cooperation with both parties is vital in order to adapt to the regulatory changes and, to overall develop the business. The increasing restrictions on data availability increases the importance of a more integrated approach between sales and marketing This integration can help to compensate to reduced quality of data. By developing the collaboration between these two functions, the case company can better leverage the previously discussed first-party data to improve customer experience and sales performance, as well.

One of the key aspects of this cooperation is the alignment of objective and metrics. Sales and marketing teams are at the moment working together to define shared goals that could help to reflect the entire customer journey rather than isolated objectives, individually set for both functions. This alignment could ensure that both teams are contributing to lead

generation and nurturing effective throughout the sales funnel, with marketing generating qualified leads and sales closing them. This collaboration could extend to more efficiently share insights and data collected from direct customer interactions to refine marketing campaigns and targeting strategies and to make sure that the messaging is consistent and relevant to the prospects' current needs. Additionally, the sales team benefits from utilizing marketing data to better understand customer's backgrounds and previous engagement with the company's marketing activities in digital channels. This could lead to more informed and personalized sales conversations, improving the rate with which the sales are closed. The CRM system currently in use will help to further integrate sales and marketing data and provide a unified view of the customers.

A minor thing mentioned by some interviewees that could have a potentially big impact is to educate the personnel about data as well as specialists educating themselves about new technologies and software. The rate at which the likes of AI and machine learning are developing means that, in months or years' time, a new solution could come up that answer all the questions about tracking customers in the future, how to survive with the constantly stricter regulations and how to develop marketing processes and strategies in the future as well. Following the market and staying updated on latest trends could also improve one's eye for recognizing the important bits amongst all the noise that fills the outlets. Even though the case company has a strict policy on new software adaptation, and it can only be assumed to get stricter, occasionally, a new solution could arise that, when justified well, could end up in the toolkit of the marketers at the case company. A framework for B2B SaaS to assist in adapting to the changes in marketing data, developed based on the findings of this study, is presented below.

Figure 6: Framework for adapting to changes in marketing data

5.2 Conclusions

Since the rapid development of digital channels and the digitalization of the society, marketing has been developing to be increasingly data-driven, using multiple sources of data and analyzing the efficiently to support future marketing efforts, campaign, and content optimization as well as decision-making. The case company, a Finnish B2B SaaS firm utilizes data in its daily marketing operations to improve marketing performance and to generate more revenue for the company. However, partly from the social pressure from consumer sand partly from realizing the need to act before it's too late, the legislators in different countries and in the EU have started to limit the ability to collect, store, share and use customer data. With different regulations being developed, and the General Data Protection Regulation already implemented, companies of all nature are facing a challenge that a few years back was not expected. By placing data in the core of their marketing operations, companies including the case company are forced to rethink their strategies in front of the unknown effects that new regulations are bringing with them.

Therefore, it is vital for the case company to be able to identify how data is being used in marketing and what happens if the quality and/or quantity of it starts to decrease. Adapting to the change in marketing data allows the case company to remain highly competitive and to even gain reputational advantage compared to other companies. This research identified that need of adaption and based on it, collected data from the chosen case company in the form of six full-length interviews, combined with a robust theoretical background. Based on the research, multiple pain points in data-driven marketing at the case company were identified, together with possible solutions for adapting to the change in marketing data. The summarized answers for the research questions are presented in the table below.

The main ways to adapt to future regulations and data changes are to utilize existing, first-party data, more effectively, utilize artificial intelligence. In addition, staying at the forefront of privacy helps the company the proactively adapt to incoming regulations, while generating trust from its current customers who can be sure that their data is being handled correctly. Developing the co-operation with other functions, mainly the sales team, allows for more effective data sharing that helps the work towards a common goal. Educating personnel and individual marketers on data as well as new developing technologies will help the company to stay updated about future possibilities.

Based on the findings of this study, a five-step framework (illustrated in Figure 6) was developed for B2B SaaS companies, and to a certain extent for other businesses, to effectively adapt to changes in marketing data. This framework is designed to minimize the impact of reduced data quality and quantity, while also preparing companies for future changes. The five steps of the framework are presented below:

1. **Data source evaluation and integration**: This initial step involves an assessment of data sources and their integration into the decision-making process. Companies can point out potential data issues, understand how this problematic data might influence their decisions and proactively change their processes.
2. **Technology adaptation**: Regular assessment of the marketing tools and technologies in use is critical. By identifying any issues with the current tools, companies can upgrade their current tools effectively. Companies are also encouraged to regularly follow new technological advancements to make sure they are using the best tools available.

3. **Compliance and ethics**: As privacy concerns are a main cause for the changes in marketing data, maintaining high standards of compliance and ethical practices in data handling is essential. This not only reduces the impact of tighter future regulations but also ensures the safe handling of customer data.
4. **Agile marketing strategies**: Companies need to develop flexible marketing strategies that are not relying on a single data source or complex data analytics. Simplifying marketing approaches helps companies to stay prepared for future changes in the marketing data and regulations.
5. **Future proofing through innovation**: Encouraging innovation within the personnel, including management, is vital. By creating a culture that supports experimentation and process development, companies can remain agile, adapting continuously to ongoing changes instead of relying on outdated methods.

Following this framework helps B2B SaaS companies, and potentially others, to continuously refine and improve their marketing practices, minimizing the effects of changes in regulations and in the marketing landscape.

Q1: How does a Finnish B2B SaaS company adapt to the change in marketing data? By utilizing first-party data more efficiently, developing the use of AI, complying proactively with new regulations, improving the co-operation with the sales team, unifying the understanding of data, and closely following the market and the development of new tools and opportunities
Q2: How does a B2B SaaS company use consumer data in marketing? The case company uses consumer data to refine its marketing tactics and improve customer targeting. By collecting and analyzing data from multiple sources, like a CRM system and interactions on digital platforms, the company develops targeted marketing campaigns and content that are aligned with customer needs and preferences.

Q3: What are the key challenges of a B2B SaaS company in acquiring and using consumer data? The key challenges are related to new privacy regulations like GDPR in understanding and complying with them. Additional challenges include adapting to the removal of third-party cookies and ensuring the collected data is accurate and relevant, accurate targeting, visibility to the customer journey and attribution modeling as well as a common understanding about data for sales, marketing, and management.

Table 2. Summary of research answers

5.3 Managerial implications

The findings from this study highlights several strategic insights that can be utilized by managers in B2B SaaS company, or potentially other companies, aiming to enhance their readiness for upcoming privacy regulations and the changes in marketing and customer data that come with it.

Firstly, managers are encouraged to use the five-step framework that was developed based on the findings of this study. Comparing the recommendations of the framework to the current situation in the company can help to identify the relevant subjects that need a closer inspection. Managers are encouraged to reevaluate their data collections practices, focusing on the effective use of first-party data. This helps companies to get the most out of the data they own and currently have as well as the prepare for the future, where the importance of first-party data will increase.

This research highlights the necessity for efficient collaboration between the sales and marketing teams. Managers should embrace a culture where the two functions are close aligned, working towards the same goals with integrated efforts. This approach helps in compensating the possible loss in data quality that is caused by privacy regulations, when the two teams can efficiently share information between each other. This is also vital for the development of a unified customer view that can help in the development of targeted marketing campaigns and customer relationship management.

Complying with all the latest regulations around customer data is strongly recommended for managers, despite the possible issues it generates. By making sure the company is following all the required rules, management can minimize the risk for damaging brand reputation or getting fined.

Additionally, by creating an innovative organizational culture, managers can proactively mitigate the issues that might rise when the new regulations come into effect. Thus, managers should encourage their teams to experiment with new marketing tools and techniques that don't require a strong use of customer data. This is linked to the proactive adaptation to marketing, where managers should follow and anticipate future trends and changes in the marketing landscape. This will help the strategic planning of marketing activities, as the upcoming changes are already noted and additionally, any new software that could help the marketing team could be discovered.

By integrating these recommendations into their strategic planning, managers in the B2B SaaS company and others, can enhance their ability to adapt to the changes in regulations and in the marketing landscape.

5.4 Recommendations for future research

As discovered in this research, the field of privacy and marketing is constantly evolving, with new regulations being implemented and new technologies being developed, trying to compete. What is stated in this research, could be considered irrelevant in the coming years, if the anticipated regulatory changes don't happen or their effects are mitigated by new and improved technological solutions. This case study provided insights into how a Finnish B2B SaaS company adapts to the changes in digital marketing, particularly in response to the constantly evolving data privacy regulations. For future research, expanding the scope to include B2B SaaS companies from various geographical regions would offer a broader perspective on data-driven digital marketing in an international context. A comparative analysis could shed light to how different regulatory environments, cultural factors and market dynamics influence digital marketing strategies. This could help companies to develop global strategies that are more adaptive to international market demands.

Conducting research that tracks changes over time would provide valuable insights into the sustainability and long-term effectiveness of the current digital marketing strategies and processes. Combining that with a point of view that focuses on the impact of emerging technologies could provide a comprehensive view about the technological development. Future research could explore how these technologies can be integrated into B2B SaaS marketing strategies, focusing on their potential to enhance data management, improve customer privacy and increase marketing efficiency. Studying consumer perception about

privacy and data regulations could help to develop more effective, customer-centric marketing strategies. Effectiveness of first-party data strategies compared to the third-party data could highlight the benefits and limitations of each. Lastly, the ethical implications and challenges mentioned in this thesis could be a subject to explore more deeply, especially as consumer privacy concerns are a hot topic now. Future research could examine how companies can balance effective marketing with ethical considerations.

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Appendix 1. Interview questions in Finnish

Kauan olet työskennellyt yrityksessä ja mikä on roolisi? Johtaja vai asiantuntija?

Mitä datapohjainen markkinointi sinulle tarkoittaa?

Miten käytät digitaalisia kanavia ja teknologioita tavoittaaksesi ja sitouttaaksesi asiakkaita?

Kuinka tärkeää on personoida viestintää ja sisältöä B2B-digimarkkinoinnissa?

Kuinka hyödynnät dataa ja analytiikkaa B2B-digimarkkinoinnin päätöksenteossa ja optimoinnissa?

Mitkä ovat suurimmat haasteet ja mahdollisuudet datapohjaisessa B2B-digimarkkinoinnissa?

Mitä mittareita ja analytiikkaa käytät arvioidaksesi B2B-digimarkkinoinnin tehokkuutta?

Mikä on asiakasdatan merkitys markkinoinnissa?

Miten käytätte asiakkaista kerättyä dataa markkinoinnissa/myynnissä? (verkkosivuvierailut, ostokset, vuorovaikutus somekanavissa yms.)

Miten markkinointia kohdennetaan datan perusteella halutulle yleisölle?

Oletko huomannut muutoksia datan keräämisessä, käyttämisessä tai saatavuudessa?

Jos kyllä:
Onko datankeräämisen vaikeutuminen vaikuttanut työhösi? Miten?

Jos ei:
Koetko, että datan kerääminen ja kohdentaminen on yhtä helppoa kuin ennenkin? Miksi?

Miten kolmannen osapuolen evästeiden poistuminen vaikuttaa työhösi? (esim. verkkosivukävijöiden seurantaan ja mainosten kohdentamiseen?)

Millaisena koet yksityisyydensuojan kehittymisen ja sen vaikutukset digimarkkinoinnille?

Miten voisitte muuttaa markkinointianne tulevaisuudessa, jotta se mukautuisi mahdollisimman hyvin muutoksiin?

Millaisia yleisiä haasteita kohtaat B2B-digimarkkinoinnissa ja miten niitä ratkotaan?

Miten näet B2B-digimarkkinointinne kehittyvän tulevaisuudessa?

Mitkä asiat näet suurimpina uhkina yrityksenne digimarkkinoinnille?
Mitkä asiat näet suurimpina mahdollisuuksina yrityksenne digimarkkinoinnille?

Appendix 2. Interview questions in English

How long have you been working at the company and what is your role? Are you a manager or an expert?

What does data-driven marketing mean to you?

How do you use digital channels and technologies to reach and engage customers? How important is it to personalize communication and content in B2B digital marketing?

How do you utilize data and analytics in decision-making and optimization in B2B digital marketing?

What are the biggest challenges and opportunities in data-driven B2B digital marketing?

What metrics and analytics do you use to assess the effectiveness of B2B digital marketing?

What is the importance of customer data in marketing?

How do you use data collected from customers in marketing/sales? (website visits, purchases, interactions on social media, etc.)

How is marketing targeted based on data to the desired audience?

Have you noticed any changes in data collection, usage, or availability?

If yes:

Has the difficulty in data collection affected your work? How?

If no:

Do you feel that data collection and targeting are as easy as before? Why?

How does the removal of third-party cookies affect your work? (e.g., tracking website visitors and targeting ads?)

How do you perceive the development of privacy protection and its effects on digital marketing?

How could you change your marketing in the future to adapt as well as possible to changes?

What general challenges do you face in B2B digital marketing and how are they addressed?

How do you see your B2B digital marketing evolving in the future?

What do you see as the biggest threats to your company's digital marketing?

What do you see as the biggest opportunities for your company's digital marketing?