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SCHOOL OF ECONOMICS AND BUSINESS

MASTER'S THESIS

**AN ANALYSIS OF BUYING BEHAVIOUR IN THE DATA
ACQUISITION SECTOR IN LATIN AMERICA**

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LIST OF ABBREVIATIONS

AI - Artificial Intelligence
B2B - Business to Business
BRIC - Brazil, Russia, India, and China
CAGR - Compound Annual Growth Rate
CEO - Chief Executive Officer
CLV - Customer Lifetime Value
CPO - Chief Product Officer
CSR - Corporate Social Responsibility
DAQ - Data Acquisition
DCM - Digital Content Marketing
DMU - Decision-Making Unit
GDP - Gross Domestic Product
GDPR - General Data Protection Regulation
IMC - Integrated Marketing Communications
IoT - Internet of Things
ISBM - The Institute for the Study of Business Markets
LATAM - Latin America
OCM - Omni-Channel Marketing
OEMs - Original Equipment Manufacturers
RFP - Request for Proposals
ROI - Return on Investment
RoW - Rest of the World
TCO - Total Cost of Ownership
USD - United States Dollar

1 INTRODUCTION

Behind every consumer purchase in the economy of modern days, there is a whole network of business-to-business transactions. As business-to-consumer marketing concerns us as individuals directly and is a lot more familiar to the end consumer the network of business-to-business transactions stays largely invisible and hidden. The business-to-business market distinguishes from the business-to-consumer market in one key feature - the customer is an organization rather than an individual. It is true that organizations and individual consumers often buy the same products therefore one cannot distinguish unambiguously between the two solely based on the nature of the product. There are certain products that are often bought by organizations and never by individual consumers while on the other hand, it is difficult to think of anything that an individual buys that would not be bought by some organizations (Brennan et al., 2024).

Dealing with people is complex because people in nature are complex creatures. But one organization consist of many human beings and here lies the challenge. The buying behaviour of organizations is affected by external dynamics as well as by what goes on inside a firm. In B2B one needs to consider organizational and group of individual factors that affect purchasing behaviour and decisions of organizational customers (Webster & Wind, 1972). Complex B2B buying behaviour in a specific industry such as the data acquisition industry poses another challenge. The buyers of the mentioned industry are very demanding and have a lot of needs and wants because they come from industries where the competition is fierce, and the quality is of main importance (Research and Markets, 2021).

Let us also take into account the Latin America region as the third or emerging market and the challenges that status creates for the companies operating and expanding there. This region has long been considered with caution due to many complexities such as political, social and economic and is still perceived as a risky region. But besides being a high-risk region it is also a high-reward one and as reports indicate Latin America's star is rising. Companies from the rest of the world (RoW) are excited about the opportunities that Latin America provides and are optimistic despite the perceived risks. Taking into consideration the current world situation and an uncertain geopolitical climate Latin America's attractiveness rises even more. Moreover, RoW companies are better performing in Latin America due to pessimism within the region. Here comes the challenge for companies already present in the Latin American market - the intensity of competition is growing, so staying in the market is becoming an even harder game to play not to mention staying at the top as a market leader (KPMG, 2023).

As can be concluded business-to-business markets are considerably more challenging than consumer markets and as such demand a more specific set of skills from marketers. Compared to the average consumer, buyers who have a responsibility towards their company are significantly more demanding (Zimmerman and Blythe, 2018). Dewesoft as a key player

in the data acquisition industry, faces the daunting task of navigating the demanding and competitive landscape of Latin America. Because of the intensifying competition in Latin America, I would like to help them with my research to understand the buying behaviour in its B2B Latin American market even more in order to sustain its position as a market leader in the data acquisition industry.

The purpose of this master thesis is to offer actionable insights for Dewesoft, guiding the refinement of marketing strategies and decision-making processes to effectively navigate the unique challenges and opportunities presented by the Latin American business market, thereby fostering sustained growth and competitiveness in the DAQ industry.

The main objective of this master thesis is to comprehensively analyse and understand the factors influencing buying behaviour in the Latin American region, particularly within the context of the Data Acquisition (DAQ) industry and its application to Dewesoft products. By investigating the role of digital marketing and online presence, as well as defining the way of how purchase decisions are being done in this sector for the above mentioned region, the study aims to contribute valuable insights that can guide strategic marketing approaches for Dewesoft.

In my master's thesis, I address the following research questions:

RQ 1: What are the key factors influencing buying behaviour in the Latin America region, specifically in the context of the DAQ industry?

RQ 2: What role do digital marketing and online presence play in influencing buying behaviour for Dewesoft products in the Latin America region?

RQ 3: How do companies in Latin America make purchasing decisions for DAQ solutions?

The methodology used in my thesis combines both qualitative and quantitative research approaches to provide a comprehensive analysis of B2B buying behaviour in the Latin American region within the DAQ industry. To achieve this, I utilized both secondary and primary data sources. Secondary data was gathered from online databases and internal company records, while primary data collection involved a mixed-methods approach: semi-structured interviews were conducted with Dewesoft representatives in Slovenia and Latin America, and an online survey targeting Dewesoft's customers in the Latin American region was used to collect mix of qualitative and quantitative data on purchasing behaviour and decision-making processes. This methodological framework ensures a well-rounded examination of the research questions by integrating both theoretical and empirical insights.

This master's thesis consists of five main chapters. The first chapter introduces the research problem, providing a brief overview of key concepts related to the study and emphasizing its significance in understanding B2B buying behaviour in the data acquisition industry in Latin America. The second chapter focuses on the fundamentals of B2B purchasing,

including its definition and characteristics. The third chapter reviews relevant literature on factors influencing B2B buying decisions, examining environmental, organizational, group, and individual forces, followed by characteristics of the B2B decision-making process and concludes with an overview of challenges in B2B buying. The fourth chapter explores the role of digital marketing in B2B transactions, analysing its impact on purchasing behaviour and decision-making. The final content chapter presents the empirical research, including data analysis and critical evaluation of the findings. It compares the research results with existing literature and provides practical recommendations. The thesis concludes with key findings and potential directions for further research.

2 INTRODUCTION TO B2B BUYING BEHAVIOR

Successful application of B2B marketing concepts and methods requires insight into the characteristics of B2B markets and how they shape B2B marketing approaches (Biemans, 2010), that is why this thesis begins with the section that defines B2B buying and its scope including B2B customers and products. Next, explaining the distinctive characteristics of B2B markets and describing the B2B buying process. Finally, it shortly addresses the challenges associated with B2B purchasing.

2.1 Definition and Scope of B2B Buying

Business-to-business marketing originally started as a special case of marketing, borrowing concepts and techniques heavily from consumer marketing. But later on, academics and business people took into account the unique characteristics of B2B markets and developed concepts, methods and techniques specifically for them. B2B marketing as we know it today has therefore a distinct identity which separates it from consumer marketing. As it was long neglected in the shadow of consumer marketing its importance is often underestimated although it represents the majority of economic activity in developed countries. Transaction volume in business markets has been estimated as two to four times as much as the volume of transactions in consumer markets, meaning that most marketing is B2B marketing (Biemans, 2010). Similar to consumer marketing, business marketing's primary goal is to generate market value by creating products that cater to business clients' demands. Business marketers can benefit from many of the same basic marketing concepts. Like consumer marketers, they need to embrace holistic marketing ideas, such as building long-lasting relationships with committed customers. However, selling to other companies presents some special difficulties as well (Kotler et al., 2022).

By the definition, B2B marketing refers to the promotion of goods and services to businesses, governmental entities, institutions, and other organizations that either incorporate them into their own offerings or resell them to other business customers. This definition takes into account the nature of business customers and the purpose for which B2B products are bought. Instead of physical end consumers B2B customers are organizations of all kinds - from small family-operated local companies to large multinational conglomerates (that may

consist of several business units and gigantic purchasing budgets). It is important to mention that B2B customers are not always for-profit firms, but also schools, hospitals, courthouses, political parties, zoos, ministries and libraries (Biemans, 2010). According to Webster and Wind (1972), organizational buying behaviour is a complex decision-making process that occurs among individuals within a formal organization.

Secondly, B2B customers buy products for the operation of their business - either by using them to manufacture their own products and services, to support their business process or to sell them to other B2B customers. This means that only when a product is bought by an organisation for one of these three purposes it can be defined as a B2B product. While many products may be sold to both business customers and consumers, many products are bought exclusively by organisations. Many of these products are used in manufacturing or other business processes and are therefore less familiar to the general public. If we use the well-known metaphor of an iceberg, B2B vendors are a submerged part of it - invisible, but a foundation for their more visible consumer marketing counterparts (Biemans, 2010).

Because business-to-business markets are so competitive, commodification—the idea that goods from different organisations provide the same benefits—is the largest threat to marketers in these sectors. Commodification reduces client loyalty and eats away at margins. It can only be overcome if the target market is persuaded that the distinctive advantages of the company's products outweigh the higher price and that there are significant differences between the products on the market. Therefore, developing and communicating significant differentiation from competitors is a crucial stage in business-to-business marketing (Kotler et al., 2022).

2.1.1 B2B customers

There are three main groups of B2B customers each with its own characteristics and should therefore be approached differently by vendors: commercial enterprises, government agencies and institutions (Biemans, 2010).

Commercial enterprises: Users, Original equipment manufacturers & Resellers

Manufacturers, building companies, service providers (like hotels), transportation organisations, certain professional groups (like dentists) and resellers (wholesalers and retailers buying equipment and supplies to use in their operations) are examples of commercial enterprises. The most significant business customers are manufacturers (Hutt and Speh, 2013). Users purchase business products or services to produce their own products or services that are later sold to business customers and/or consumers. The products are bought as a support or a set-up for their manufacturing processes. These products do not become part of the end product but are used only to manufacture them. Original equipment manufacturers (OEMs) buy B2B products to incorporate them into their own products, which are subsequently sold on business or consumer markets. These products become part of the

end product that is later sold on the markets - consumer and/or business. Resellers purchase business products and sell them to B2B customers. They may add value to the product by bundling products into systems and by offering several support services but do not really change the physical product (Biemans, 2010).

Government agencies

Government agencies include various agencies at both central and local government levels. State-owned companies, in addition, frequently display similar purchasing behaviour. Their purchasing process includes complex decision-making, comprehensive procedures, national and European rules and guidelines, and much bureaucracy. All this often results in extremely ineffective and inefficient buying behaviour and outcomes (Biemans, 2010). Government units generate the greatest volume of purchases of any customer category such as military equipment, health care, food, computers, office supplies etc. Formal advertising, sometimes referred to as an open bid, and negotiated contracts are the two basic purchasing procedures used by the government. Through official advertising, the government requests bids from qualified vendors. When the product is standardised and the requirements are clear, this approach is used. The government agency may choose the next-to-lowest bidder if it can prove that the lowest bidder will not carry out the contract's obligations, even though contracts are typically given to the lowest bidder. In contrast, when there are few possible suppliers or when goods and services cannot be distinguished solely by price, the government employs a negotiated contract. Because the contracting office can negotiate with rival suppliers at the same time, there might be some competition (Hutt and Speh, 2013).

Institutions

Institutions purchase B2B products to perform their function. This includes hospitals, schools, universities, museums, trade organizations, churches etc. This is a diverse group of customers that includes both small local organisations and large national ones. The buying behaviour of institutions is characterised by inadequate cost control, limited purchasing proficiency, the use of budgets that need to be depleted at the end of the year, limited focus on price and decentralised purchasing. Most often there is also a significant difference between the people buying the product and the ones actually using them (Biemans, 2010). On the one hand, institutional buyers are comparable to governments in that the legal and political constraints frequently regulate the purchasing process. Other institutions, on the other hand, are privately run and run similarly to businesses; they might even have more purchasing needs than their big business counterparts. Institutions are implementing sophisticated purchasing strategies, just as the private sector. Depending on its size, the institution might have a major purchasing department and a purchasing agent. When developing their marketing and personal selling strategies, business marketing and sales staff need to be aware of the needs of all parties involved in the purchasing process. Group purchase is a key component of institutional buying. To obtain purchasing efficiency, hospitals, schools, and colleges might join cooperative purchasing associations. Institutions

can benefit from increased competition, lower pricing, better quality, and lower administrative costs through group buying. The business marketer must be ready to accommodate the unique needs of big hospital chains and cooperative purchasing groups in addition to attending to the needs of individual institutions (Hutt and Speh, 2013).

2.1.2 B2B products

The diversity of B2B markets is also reflected in the broad range of B2B products, that are classified into several categories, each with its own characteristics and marketing implications, all shown in Table 1 below (Biemans, 2010).

Table 1: Categories of B2B products: buying approaches and marketing implications

Category description	Buying approach	Marketing implications
Raw and processed materials		
Materials that are used in manufacturing. Raw materials are not altered by the vendor (corn, iron, oil, natural gas), while processed materials have undergone some conversion (plastics).	Purchasing and manufacturing are the key departments, focusing on securing a dependable source of supply.	Large-volume and customised items are sold directly; lower-volume and standard items are sold through channel partners. Customisation allows for premium pricing, but standard items are sold at low or competitive prices.
Component parts		
Fabricated products that are bought by customers and become part of their end product (tyres, windows and batteries become part of a car).	Engineering is the primary decision-maker in selecting vendors, because the parts have to conform to performance specifications. Purchasing plays a key role when it comes to securing supply and negotiating price and delivery schedules. Other departments, such as manufacturing and quality control, may also be involved.	Components are marketed like materials: either sold directly or through channel partners, depending on the nature of the component and the quantity bought. When the components have a competitive advantage, premium pricing is possible, otherwise, low prices.
MRO supplies		
Supplies for maintenance, repair and day-to-day operations (lubricants, spare parts, soap, office supplies).	For several standardised, low-importance items (such as office supplies), purchasing is the key decision-maker and price the primary buying motive. For more specialised items, users are most important, focusing on quality of the items and support services provided by the vendor.	MRO items are typically sold through channel partners or through the internet, but large-volume buyers are sold to directly. Most supplies are homogenous; to avoid price competition vendors should identify and emphasise non-price differences (for instance, unique support services).

(table continues)

(continued Table 1: Categories of B2B products: buying approaches and marketing implications)

Category description	Buying approach	Marketing implications
Capital goods		
Facilities and fixed equipment used by customers in their manufacturing process or generally to run their business (offices, warehouses, elevators, computer systems).	Because of the significant expenditures, top management is the primary decision-maker, closely followed by the intended users of the capital goods. Top management will assess ROI and evaluate the trade-off between make or buy. Users will emphasise the required performance of the capital goods.	Capital goods are typically sold directly, because of the large amount of money involved, extended decision making and their complex technical aspects. Vendors should emphasise non-price factors, such as technology, delivery and pre- and post- sale services.
Tools and accessories		
Light equipment and tools that are less expensive than capital equipment and typically bought in larger quantities (trucks, office equipment).	Key decision-makers are purchasing (focusing on price and the vendor's overall services) and users (emphasising quality and support services).	Tools and equipment that are standardised and/or bought in small quantities are sold through channel partners or directly through the internet, while major customers are sold to directly. Vendors should emphasise quality and innovation. Both vendors and channel partners must offer superior services.
Services		
Activities performed by third parties (catering, management consultancy, transportation, security).	Users of the activity's results are the primary decision-makers and they will select service providers based on their capability to provide the service. Purchasing may be involved to negotiate prices. As an alternative, the customer also assesses the costs and benefits of performing the activity in-house.	Because the service is mostly intangible, the service provider must communicate the benefits of using the service (strong focus on advertising and the use of reference customers). Because services are less easily copied, there may be opportunities to charge premium prices.
Systems		
Combination of products and services into a complete system, offered as a solution to customers (computer systems, drilling systems).	The customer's top or mid-level management are the primary decision-makers, focusing on ROI and evaluating make-or-buy decisions. The intended users emphasise the required performance of the system.	Systems are sold through extended marketing and negotiation processes. Relationship marketing plays a key role, both in acquiring projects and in managing the relationships with partners. Systems sellers must focus on integration, offer a broad range of

		services and use flexible pricing schemes.
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Source: Biemans (2010).

In contrast to the standard classification system for business products shown above, Murphy and Enis (1986) argued that a single product classification system was sufficient and that both consumer and business items could benefit from it. Based on the buyer's assessment of the work required to obtain the goods and the possibility of making a bad choice, a four-fold product classification system was created. The expenses incurred by the consumer during the decision-making process are regarded as effort and risk; effort is a variable that encompasses the amount of money, energy, and time that the buyer is willing to spend in order to obtain a particular product. They classified products into convenience, preference, shopping and speciality products (Brennan et al., 2024).

Purchasing convenience products requires very little effort and poses very little risk to the consumer. Compared to convenience products, preference products require a little more effort but carry a significantly higher risk. This generally indicates that they cost a bit more than convenience items, but the consumer believes they have a considerably higher possibility of making a poor choice. Compared to convenience or preference products, shopping products require a lot more effort and are seen as carrying a higher risk. Due to the relatively high cost of these products and the possibility of making a poor choice, buyers are prepared to invest a significant amount of time and effort in their acquisition. When it comes to buyer risk and effort, speciality products rank the highest. Effort, not risk, is the primary difference between speciality and shopping products. Customers are willing to spend a lot of time and effort trying to choose wisely when it comes to these expensive purchases (Brennan et al., 2024).

Instead of being seen as alternatives, the two classification schemes should be seen as complementing. The first one focusses on the product's nature, how it is used, and whether or not it is incorporated into the finished product. This classification system is focused on the seller. Buyer-oriented is the second classification, which groups products according to dimensions that purchasers find significant. Despite their logical differences, they are obviously somewhat consistent with one another. MRO supplies, for instance, most likely belong to the convenience product category (Brennan et al., 2024).

2.2 Distinctive Characteristics of B2B Markets

To effectively apply marketing strategies and tactics in the targeted market one must know its characteristics. Compared to consumer marketers, business marketers often deal with a considerably smaller number of customers and purchase in much greater amounts. In other words, they have fewer but larger buyers. In business markets supplier-customer relationships are close. Suppliers are often required to tailor their goods to individual business customer needs due to the smaller customer base and the size, importance, and

power of the customers. The purchasing process in B2B buying is professional. Trained purchasing agents frequently buy business items, and they are required to adhere to the purchasing policies, restrictions, and specifications of their organisations. A large portion of the paperwork needed in company purchasing, such as purchase contracts, bids, and requests for quotes, is not typically included in consumer purchasing. More technical information regarding their product and its benefits over competitors must thus be provided by company marketers (Kotler et al., 2022).

Worth highlighting are also the following characteristics:

- Demand - derived, inelastic, joint and fluctuating
- Concentration of customers
- Complex buying behaviour

2.2.1 Demand

Demand for the B2B product depends on the demand for downstream products and this is called the derived demand by which all B2B markets are characterised. B2B marketing is all about contributing to the success of your customers because vendors create value for customers by offering products or services that help their customers increase value. Simply said, B2B vendors help their customers become more successful (Biemans, 2010).

B2B vendors must closely monitor the developments in their downstream markets as this is the key marketing implication of derived demand. For B2B vendors that are near the beginning of the supply chain, this principle is hard to implement. This is so because their products are used in a wide range of applications and monitoring all downstream markets is impractical and simply too expensive. This dilemma is solved by identifying key applications and assigning priorities. However, even when a vendor has his focus on just a few supply chains, marketing may be complicated because there can be several levels of downstream customer. Another consequence of derived demand is that demand fluctuations are amplified through the supply chain. Sometimes B2B vendors over-react to fluctuations in the observed demand and therefore tend to increase their orders more than the demand for their products has increased. This results in a phenomenon known as the bullwhip effect - changes in consumer demand result in delayed and amplified changes in the demand for B2B products (Biemans, 2010). The accelerator effect, in which very minor shifts in downstream demand can result in significantly greater shifts in the demand for investment items, is another consequence of derived demand (Brennan et al., 2024).

Many company goods and services have inelastic demand, meaning that price changes have little effect on it overall. Because companies are unable to quickly alter their production methods, demand is particularly inelastic in the short term. Additionally, business items that account for a minor portion of the item's total cost have inelastic demand (Kotler et al., 2022). When demand for products depends on the demand for other related products it is called joint demand, and this is frequently the case for B2B products. This demand may also

be caused when B2B customers buy related products and services only from one supplier which also reduces procurement costs and contributes to the relationship with the vendor (Biemans, 2010).

Compared to the demand for consumer goods and services, the demand for corporate goods and services is typically more volatile. The demand for plant and equipment may rise by a significantly greater percentage for every percentage increase in consumer demand. Because it represents both the requirement to meet rising or falling consumer demand as well as the typical annual replacement demand, demand for plant and equipment is more fluctuating (Kotler et al., 2022).

2.2.2 Concentration of customers

Many B2B markets consist of relatively few but large customers. They may be few in number, but they often purchase in large quantities. This gives them purchasing power and has a huge impact on the vendor's bottom line if the customer is lost. Frequently, B2B customers are geographically concentrated, and this may result in the concentration of vendors as well. If a customer is of high importance, it may influence location decisions. This can lead to a high level of mutual dependency (Biemans, 2010). Costs are frequently lowered by the geographic concentration of producers. However, business marketers must simultaneously keep an eye on how some industries are changing regionally (Kotler et al., 2022).

The standard measure that is used to establish how concentrated the market is, is the concentration ratio. The combined market shares of the few biggest companies in the market - referred to as the "oligopoly group" - are what constitute a concentration ratio. The top three, four, or five companies are typically the basis for quoted concentration ratio; in other words, the concentration ratio is the total of the market shares that the top three, four, or five companies have. Concentration ratios are crucial for economic analysis and policy since it is assumed that the higher the ratio, the more likely it is that companies in a given industry will band together to raise prices above what would be found in a market with true competition. Additionally, economists hypothesise that industry will be less inventive and production volumes will be less steady in areas with relatively high concentration ratios. The concentration ratio can serve as a proxy for the buying power concentration in a given industry (Brennan et al., 2024).

2.2.3 Complex buying behaviour

The buying behaviour of B2B customers is specific and complex because they buy B2B products for the operation of their businesses. In organizational buying behaviour, there may be several individuals involved in the buying decision which means combining different backgrounds, perspectives and buying motives. This group of individuals is called a buying centre or decision-making unit (DMU) (Biemans, 2010). Participants in buying centres differ

in their authority, prestige, interests, and persuasiveness. Additionally, their age, money, education, job position, personality, risk-taking attitude, and culture all have an impact on their own motives and perceptions. Before selecting a provider, some younger, highly educated buyers who possess technological expertise thoroughly evaluate competitive offers. Other purchasers are traditional “toughies” who set up rival vendors against one another (Kotler et al., 2022). The supplier must identify DMU members, determine their roles in the decision-making process and their buying motives in order to translate this information into an effective marketing approach. This approach is a combination of different communication means and messages targeted at all key members of the buying centre (Biemans, 2010).

Moreover, the organizational buying process is composed of long, complex decisions including several stages and milestones. In addition, B2B customers may use prescribed procedures and systems, such as approved vendor lists. In this case, the current vendor (“in” supplier) will use a completely different marketing approach from an “out” supplier (a competitor trying to get the business) (Biemans, 2010). Nonetheless, businesspeople are purchasing more than simply “products.” They are purchasing solutions to address the organization’s strategic and financial issues as well as their own desire for success and compensation. In this way, industrial purchasing decisions are both emotional and rational, meeting the demands of both individuals and organisations (Kotler et al., 2022).

These characteristics of B2B markets mainly determine the vendor’s marketing approach. Close personal relationships are developed with key DMU members when there are only a few B2B customers but each of them represents a significant transaction volume. Frequently in these close relationships, a vendor’s offering is highly customised, while at the same time, key customers are involved in the vendor’s product development. In developing such close relationships, vendors emphasise their share of customer, rather than market share (Anderson and Narus, 2003). However, not all B2B markets are like that. Marketing strategies of some firms closely mirror strategies and tactics used in consumer markets (Fern and Brown, 1984; Wilson, 2000). Even though several B2B markets closely resemble consumer markets and their marketing approaches which are indisputably useful in B2B markets as well, this does not negate the inherent difference between the two (Biemans, 2010).

3 FACTORS INFLUENCING BUYING BEHAVIOUR AND THE DECISION-MAKING PROCESS

Decision-making at various levels is influenced by a complex interaction of factors that determine organisational purchase behaviour. Environmental forces, organisational forces, group forces, and individual forces are the four basic categories into which these influences can be generally divided (Hutt and Speh, 2013).

3.1 Factors Influencing B2B Buying Behaviour

3.1.1 Environmental forces

Economic, political, legal, and technological environmental factors all influence the purchasing habits of organisations. These environmental factors establish the parameters that the buyer-seller interaction grows inside. Of the four variables listed, economic and technical factors receive a particular attention (Hutt and Speh, 2013).

Due to the nature of industrial demand being influenced by consumer market trends, marketers need to closely monitor fluctuations in demand, especially as it can vary widely across different regions and economic conditions. With a global marketplace, companies are increasingly sourcing goods and services from diverse regions, moving away from relying solely on low-cost countries like China. Instead, they are adopting a “best cost” approach that considers factors beyond labour costs, such as trade barriers and supply chain risks. Furthermore, events like natural disasters highlight the importance of risk management in ensuring supply chain resilience. While general economic shifts impact organizations’ purchasing abilities, the effects are not uniform across all sectors, requiring marketers to be mindful of how selective economic changes affect buying behaviour within specific industries (Hutt and Speh, 2013).

The speed of technological advancements in an industry affects the structure of the decision-making team within the purchasing organization. When technological changes occur rapidly, the role of the purchasing manager diminishes in importance, while technical and engineering staff become more prominent in the buying process. Recent studies indicate that buyers who perceive rapid technological changes conduct more thorough search efforts and allocate less time to their overall search processes. This trend is driven by the time-sensitive nature of information acquisition, where swift technological developments necessitate prompt decision-making to reap the associated benefits (Hutt and Speh, 2013). Moreover, modern technologies like blockchain, the Internet of Things, and artificial intelligence (AI) are revolutionising procurement procedures. Purchase decision-makers in industries like manufacturing and technology reported a move towards implementing solutions to increase the efficacy and visibility of the supply chain. AI is being used to improve inventory control and make precise demand predictions. It is critical for companies who sell goods to discuss how they have integrated these developments into their products and show how they may improve the operations of their clients (Reicherter, 2024).

3.1.2. Organisational forces

A comprehension of the purchasing organisation is based on its strategic priorities, supply chain management and procurement’s position within the executive hierarchy, and the company’s competitive obstacles. Generally speaking, supply chain management and procurement are becoming more and more influential. This is so, because companies are

feeling pressure from growing material costs and strong customer opposition to price hikes as globalisation disrupts established patterns of competitiveness. In the meantime, many businesses are outsourcing some of the tasks that were formerly handled internally in order to increase efficiency and effectiveness. CEOs at firms all around the world are therefore depending on the procurement function to maintain their companies' strong positions in the fiercely competitive market of today. Therefore, a chief procurement officer's (CPO) position now encompasses more strategic duties in addition to the traditional core principles of cost reduction, quality, and supplier continuity (Hutt and Speh, 2013).

CPOs are pursuing a bold set of strategic priorities as purchasing's importance increases and they feel the heat of the spotlight. Procurement managers, who are active participants in the strategy process, are also placing more attention on suppliers' competencies and looking into innovative ways that a strategic supplier might enhance the company's offerings of goods and services. As a result of their realisation that the "best value chain wins," cutting-edge purchasing organisations are strengthening their bonds with a carefully selected group of important suppliers and coordinating supply chain operations with consumer demands (Hutt and Speh, 2013).

Many top companies are centralising the procurement function as purchasing shifts from a transaction-based support role to a more strategic position at the executive level. A corporation that centralises procurement decisions takes a different approach to purchasing than one where decisions are made at the individual user locations. When purchasing is centralised, purchasing at the headquarters, divisional, or regional levels is controlled by a distinct organisational entity. Key account' purchasing functions should be organised similarly to how the marketer's selling strategy is organised. Many business marketers have created key account management programs to create a close working relationship that "cuts across multiple levels, functions, and operating units in both the buying and selling organisations" in order to serve the unique needs of important customers and prevent fragmented selling activities and internal conflict in the sales organisation. The best way to define key account management is as an enterprise-wide effort to cultivate strategic relationships with a small number of clients in order to generate substantial, measurable, long-term commercial value for both the client and the supplier (Hutt and Speh, 2013).

In order to get a sense of how the customer will deal with supply markets, vendors may also take into account the customer's business strategy. A company's generic strategy outlines its competitive landscape and how it will compete with competitors. Business-level decisions about a company's competitive strategy are informed by and driven by functional-level decisions and activities, including purchasing. To provide customers with cutting-edge products that continuously improve the value that customers gain from using the company's products, a firm that employs a product leadership strategy actively pursues innovation. A corporation must possess exceptional technical and creative skills, as well as the ability to leverage its own expertise and learning capacity to achieve a quick rate of product innovation and obsolescence, in order to be considered a product leader. The company's capacity to

pursue a product leadership strategy depends on its suppliers' participation in its internal product development processes as well as its own management of those processes (Brennan et al., 2024).

An alternative strategy is operational excellence, in which a business competes by offering reliable goods at affordable prices with little inconvenience to clients. It is obvious that companies using this approach need to keep expenses under control in order to meet client demands at the lowest feasible cost. An organisation may reconsider how business processes are designed and implemented, removing unnecessary steps and rearranging others to make better use of available resources. The third strategy is the customer intimacy, where a business creates customised market solutions based on a thorough comprehension of and capacity for anticipating shifts in customer needs. A business must have the internal flexibility to react swiftly to changes in demand and the capacity to leverage the experience of suppliers who are equally responsive to shifting customer needs in order to meet requirements in a way that makes customers value these offerings more than competing alternatives (Brennan et al., 2024).

Furthermore, corporate social responsibility, or CSR, has become a key component of how businesses achieve their objectives. As such, they must consider the human rights of the stakeholder groups that their businesses are associated with as well as the social, economic, and environmental effects of their actions. Due in large part to legal obligations that organisations must meet and the fact that some businesses employ environmental preservation and sustainability as a key component of their business strategy, these issues are at the forefront of CSR. Its significance in relation to an organization's overarching strategy influences supplier relations and directs manager behaviour (Brennan et al., 2024).

Lastly, a company's approach to acquiring resources and capabilities from external supply markets, its purchasing orientation, is guided by the expected contribution of purchasing to that organization's performance. Purchasing orientations will differ between industries and between firms within the same sector. In fact, a single organization will vary its orientation depending on the product to be sourced. Three different orientations have been identified: buying, procurement and supply management (Brennan et al., 2024).

The buying orientation employs purchasing strategies whose main goal is to lower the amount of money a business spends on purchased goods and services. In order to maximise control over suppliers and secure the greatest price for the purchasing organisation, decisions are made. Suppliers are chosen based on their capacity to provide the lowest purchase price or to reach the buyer's goal prices, as well as their capacity to satisfy quality and availability requirements. By figuring out the price at which it can sell its own products to its target market, the purchasing organisation establishes target pricing for its suppliers. This is then used by the business to determine what percentage of its final product should come from the materials it purchases from suppliers. After that, the supplier is given a price cap that it cannot go over in order to gain the client's business (Brennan et al., 2024).

Up to 70% of net sales for many businesses can be attributed to the cost of purchased goods and services. A 10€ purchase cost reduction has the same impact on business profitability as a 60€ rise in sales revenue. Many businesses are attempting to ‘buy better’ as a result of the realisation that the purchasing function and the goods which are acquired may have a significant impact on an organization’s financial success. Getting the ‘best price’ is no longer the main focus; instead, it is about maximising the buying resource and boosting productivity. This is the procurement orientation. A company that wants to boost productivity will centre its evaluation and decision on total cost of ownership (TCO) rather than specification conformance and lowest-priced offer when choosing and reviewing suppliers. TCO examines the actual cost of purchasing a product from a certain provider and entails a business calculating the costs that are most important for that product in terms of purchase, ownership, use, and eventual disposal (Brennan et al., 2024).

Knowing that their own performance is connected to the actions of other businesses in the same value chain, some businesses expand their business beyond their direct suppliers and consumers. The goal of maximising value along that chain is what motivates a supply management orientation. This typically results in (Brennan et al., 2024):

- Businesses evaluating their core skills and competences to decide what tasks they will handle internally;
- Outsourcing tasks to which businesses do not contribute value;
- Reorganising supply markets so that a business will depend on a smaller number of direct suppliers and a wider network of second- and third-tier suppliers;
- Purchasing “product systems” that are essential to the buying organization’s own operations or final product; and
- Larger organisations enacting change along a supply chain.

The performance of a corporation is significantly influenced by the purchasing function and its management of the supply chain. In terms of product knowledge, participation in the company’s development efforts and, in the case of systems suppliers, coordination of activities with second- and third-tier suppliers, the company may have fewer direct suppliers, but their contribution will be far more significant (Brennan et al., 2024).

3.1.3. Group forces

Organisational purchasing decisions are heavily influenced by a variety of group factors and purchasing effects. To develop successful marketing and sales tactics, vendors should pinpoint the main individuals participating in the purchasing process; understand the responsibilities and impact of each person involved; recognize the motivations and preferred means of communication for each individual; and use this knowledge to craft an effective sales strategy (Biemans, 2010).

One crucial piece of information that vendors need is knowing who participates in the organizational buying process. Many organizational purchasing decisions require input from

different parts of the organization, so they are typically made by a group of individuals. This group, collectively involved in the buying decision, is known as the buying center or decision-making unit (DMU). The buying center is not a fixed organizational unit; instead, it is a flexible structure formed to handle a specific purchasing situation. However, large multinational companies often establish formal buying teams for specific product categories. Additionally, buying centers may include members from outside the buying organization. Sometimes, even competitors may join the buying center for purchases that benefit the entire industry but are not strategic (Biemans, 2010).

Once the members of a buying center are identified, it is important for a vendor to determine the role and impact of each member during the purchasing process. Members of the buying center typically fulfil one or more of the following roles (Biemans, 2010):

- Initiator: Recognizes the need, opportunity, or problem that triggers the buying process.
- Buyer: Holds formal responsibility, though with limited authority, for selecting vendors and finalizing the purchase. This includes evaluating vendors, requesting proposals, negotiating terms, drafting contracts, and placing orders. Buyers are often purchasing officers.
- User: Will be using the purchased product. Users usually have limited authority and may also initiate the buying process. They often specify the minimum performance requirements for the product. Their influence on the decision can vary from minor to significant.
- Influencer: Does not make the final decision but has a significant impact by providing specifications or evaluation criteria. Examples include product developers, quality control engineers, manufacturing staff, and external experts.
- Decider: Makes the actual buying decision by approving some or all aspects of the purchase: whether to buy, what to buy, how to buy, and from whom to buy.
- Gatekeeper: Controls or manages the flow of information about products and vendors within the buying center. This role includes regulating salespeople's access to buying center members. Purchasing officers often serve as gatekeepers.

Understanding these roles helps vendors tailor their approach to each member of the buying center, thus improving their chances of successful sales. It is also crucial to differentiate between buying center roles and individuals. A single person may take on multiple roles, and one role may be fulfilled by multiple individuals. For instance, in a large company, the buying center for a complex product could involve representatives from various departments, each fulfilling a specific role. Conversely, in a small company purchasing a relatively straightforward product, the buying center might comprise just one or two individuals handling multiple responsibilities. Understanding these dynamics is essential for tailoring sales strategies effectively (Biemans, 2010). One important aspect is that cooperation and communication within functional areas are becoming increasingly important in order to secure an organization's supply needs at the lowest possible cost and to help it achieve its own goals. Purchasing managers have long prioritised working with

other stakeholder groups, such as product development, design, or engineering, but this coordination is now also occurring with other functional areas (Brennan et al., 2024).

Vendors also need to assess each person's influence and authority within the DMU. The role and impact of an individual are not necessarily tied to their job title or background. Instead, their authority depends on factors such as the nature of the purchase, time constraints, the number of options available, and the perceived risks. Influence within a buying center can stem from a person's position in the hierarchy, expertise, or personal traits. Understanding these power dynamics and how they evolve during the buying process can be challenging and time-consuming. However, creating a simple table that outlines the key individuals involved and their roles in the decision-making process can significantly aid in understanding customer buying behavior (Biemans, 2010).

3.1.4. Individual forces

In the realm of business-to-business transactions, it is important to recognize that ultimately, purchasing decisions are made by individuals. While organizational structures provide the framework for these decisions, it is the individuals within the buying organization, often working as part of a Decision-Making Unit, who execute the process. Therefore, marketers can segment their audience based on the personal characteristics of these individuals, such as their motivations, risk aversion tendencies, relationship styles, and approach to supplier evaluation. (Brennan et al., 2024).

The findings of study done by Pandey and Mookerjee (2018) reveal that emotions significantly influence decision-making in B2B contexts. The study emphasizes that customer value encompasses both cognitive and affective dimensions, with specific affect-inducing elements such as relationships, courtesy, and word-of-mouth being recognized by respondents. These elements correlate with affective dimensions previously established in the literature, reinforcing the notion that both cognitive and affective components are integral to understanding customer experience and experiential value in B2B scenarios. Furthermore, the study identified the impact of group dynamics and power relationships within the buying center, which can influence purchase intentions. Feedback from previous experiences plays a moderating role between customer experience and experiential value, with individual attitudes and cultural backgrounds shaping how experiences are interpreted. These insights led to the proposal of a revised customer experience model for B2B, reflecting the complex interplay of emotions, experiences, and group dynamics in decision-making processes (Pandey & Mookerjee, 2018).

As a result, marketers can create buyer personas or personal profiles by segmenting based on the traits of the individuals themselves. When properly constructed, buyer personas should include important information about individual managers, including their attitudes, concerns, criteria, and the kind of purchasing decision-making process that will influence their choice of provider. A corporation requires data to create and implement these personas;

the best sources of buyer insight are probably conversations with salespeople and buyer interviews (Brennan et al., 2024).

3.2 Characteristics of the B2B Decision-Making Process

The decision-making process is one of the interconnected activities that go into a customer's purchase, which is not always a single act or isolated occurrence. B2B marketing practitioners are increasingly using the phrase "customer decision journey" (Brennan et al., 2024). This process is complex as it consists of several individuals and procedures. It can be grouped into three stages which are also individually discussed in the following section.

3.2.1 Stages of the organisational buying process

The organisational buying process involves multiple stages, requiring active participation from both vendors and purchasing organisations. Table 2 below outlines these stages, detailing the key activities undertaken by vendors and buyers at each step. From identifying needs and formulating specifications to negotiations, contract agreements, and post-purchase evaluation, the process is characterised by collaboration, trust-building, and continuous improvement. Understanding these interactions helps businesses optimise their procurement strategies and foster long-term supplier relationships (Biemans, 2010).

Table 2: Stages of the organisational buying process

	Activities of Vendor	Stages of Buying Process	Activities of buying organisation
Stage 1: Product Specifications and Requests for Proposals	Make customer aware of problems, focus on customer situation, offer solutions.	Need Recognition	Involve various functions, analyse consequences for various business units.
	Offer specialised knowledge, influence specifications, assist at value analysis.	Formulating Specifications	Translate functional user requirements into technical specifications, plan manufacturing.
	Develop relationships, build trust, influence selection process.	Identifying Potential Vendors	Combine internal (experience) and external information (market research, reports, colleagues).
	Influence RFP (Request for Proposal), match proposal with specifications, suggest improvements.	Request for Proposals	Determine number of proposals, provide clear information.
	Stay in touch, offer suggestions, provide additional information, modify proposal.	Evaluation of Proposals	Trade-off between criteria and objectives, request additional information.
Stage 2: Negotiations and Selection	Be flexible, build trust, develop relationships.	Negotiations with Vendors	Dialogue about various topics, combine short and long term.
	Stay in touch, be flexible, demonstrate commitment.	Selection of Vendor(s)	Trade-off between criteria and objectives, decide on single/dual/multiple sourcing.
	Clear and unambiguous agreements, possibly exclusiveness.	Drawing Up the Contract	Formulate negotiated terms in legal contract.
Stage 3: Order Fulfilment and Evaluation	Keep promises, inform purchasing about progress, solve problems immediately, manage daily contacts.	Order Fulfilment and Evaluation	Monitoring by purchasing, communication with other departments.
	Solve problems, handle complaints, suggest product improvements.	Evaluation and Feedback	Continuous evaluation of product and performance, formulate supplier development programme.

Source: Biemans (2010).

The organizational buying process starts with the buyer's need for a product or service. The cause for a need may be because of internal or external factors. The defined need is then translated into specifications of the required product. Specifications are functional (what the product needs to do) and technical (product's characteristics). The buying organization also identifies a number of potential vendors. The key role in this step plays the organization's

purchasing department because it has knowledge of and relationships with potential vendors. Many business customers use also the before-mentioned approved vendor list that lists all vendors per product specification that meet the customer's requirements and are accepted as vendors. With the list, the number of vendors is restricted which reduces the costs. This same list may also stifle competition which may on the other hand increase costs in the long run (Mariadoss, n.d.).

However, the priority of the potential vendors is to be included on the list. When potential vendors have been identified, they are asked to submit their proposal in detail. The request for proposals (RFP) contains detailed product specifications and background information. All received proposals are compared and internally discussed. Additionally, for more complex products, some vendors may be asked to provide additional information (Biemans, 2010). According to Mariadoss (n.d.), during this stage, organizations often consider factors like price, quality, and the reputation of potential vendors before moving on to selection. The buying organization also tends to rely heavily on the expertise and relationships built by the purchasing department to ensure that the vendors meet the organization's exact needs (Mariadoss, n.d.).

The vendors that fit based on their proposal negotiate about prices, discounts and delivery terms. It is important for potential vendors to be flexible, build trust and develop a relationship with the customer at this stage as well as to provide a list of their reference projects or customers. Eventually, the most suitable vendor is selected. It is possible that customers select one vendor (single sourcing) or several vendors each attached to a certain part of the business (multiple sourcing). One special option is also to work with multiple vendors but always use just one vendor for each manufacturing plant (multiple single sourcing). Economies of scale are the result of that option as well as the competition is stimulated among the selected vendors. When negotiations are over, the contract formalises the results (Biemans, 2010). As noted by Mariadoss (n.d.), negotiation and selection often involve assessing the suppliers' ability to meet the buyer's specifications and long-term objectives. Additionally, organizations often assess vendors not only on price but on factors like reliability and the potential for building a strategic relationship (Mariadoss, n.d.).

The customer's purchasing department must make sure the vendor abides by the terms of the contract once it has been signed. Poor vendor performance damages the rapport and lessens the likelihood of repeat business. Vendors have a duty to promptly notify clients of issues and assist in determining a workable resolution. Comprehensive vendor rating systems are widely used by B2B clients to assess vendors' performance. If the consumer receives subpar service, it can begin searching for another supplier or give a rival vendor a bigger portion of its business. Consumers may give their vendors ongoing feedback since it enables them to start improvement initiatives and corrective action plans (Biemans, 2010). According to Mariadoss (n.d.), post-purchase evaluation is essential in ensuring that suppliers meet expectations and the agreed-upon terms. The feedback loop in this phase helps suppliers understand their areas for improvement and ensures alignment with the

buyer's long-term goals. Moreover, ongoing supplier performance assessments are critical for maintaining successful and sustainable business relationships (Mariadoss, n.d.).

The stages in this procurement process model might not go through in order, and they might change depending on how complicated the purchase is. For instance, when businesses make typical purchasing choices, some of the processes are shortened or skipped. Nonetheless, the approach offers valuable perspectives on the organisational purchasing procedure. Some phases might be finished simultaneously; a shift in the external environment or in the perspective of senior management could even end the process (Hutt and Speh, 2013).

3.2.2 Buying situations

Businesses having a lot of experience buying a certain product take a very different approach to the selection than do first-time purchasers. As a result, buying situations rather than items need to be the focus of attention. New task, modified rebuy, and straight rebuy are the three categories of buying scenarios that have been identified (Hutt and Speh, 2013).

Decision-makers in the organisation view the issue or need in the new-task buying scenario as completely different from what they have seen in the past; as a result, they require a great deal of knowledge to investigate different approaches to the problem and look for other providers. Organisational purchasers engage in a phase of decision-making known as extensive problem solving when faced with a new-task buying scenario. The decision-makers and purchasing influencers do not have clear standards for evaluating different suppliers and goods, but they also do not have strong preferences for any one option (Hutt and Speh, 2013). By actively engaging in the early phases of the procurement process, the business marketer facing a new-task buying scenario can obtain a distinct advantage. The marketer ought to learn about the issues the purchasing organisation is having, identify particular needs, and make suggestions to satisfy those needs. The consumer, not the marketer, is frequently the source of ideas that result in new products. Marketers who currently supply the company with other goods ("in" suppliers) have an advantage over other businesses because they are aware of the "personality" and behavioural patterns of the company and can see issues before they become serious. A good business marketer keeps a close eye on how organisations' needs are evolving and is ready to help new task buyers (Brennan et al., 2024).

When a requirement is ongoing or recurrent, buyers are well-versed in handling it and need little to no further information. It is not essential to evaluate new alternative ideas, and they are unlikely to produce noticeable improvements. Therefore, a straight rebuy strategy is suitable. The decision-making process that organisational purchasers use in the straight rebuy is routine problem solving. When making a purchase, organisational buyers use carefully thought-out selection criteria. As the consumers' preferences for the products of one or a small number of carefully chosen suppliers have grown over time, the criteria have been improved (Hutt and Speh, 2013). Whether the marketer is an "in" provider (on the list)

or an “out” supplier (not one of the selected few) determines the marketing assignment that is suitable for the straight rebuy scenario. An “in” supplier needs to uphold the buyer-seller relationship, satisfy the demands of the purchasing organisation, and be aware of and sensitive to the organization’s evolving needs. The “out” provider must overcome several challenges and persuade the company that disrupting the routine will yield substantial advantages. Because organisational customers view moving from the known to the unknown as risky, this can be challenging (Brennan et al., 2024).

Organisational decision makers believe that reevaluating alternatives can yield substantial benefits in the modified rebuy scenario. Although the purchasers have expertise meeting ongoing or recurring requirements, they think it is worthwhile to look for more information and possibly take into account different options. Such re-evaluation may be prompted by a number of circumstances. The pursuit of cost savings or quality enhancements are examples of internal factors. An outside trigger could be a marketer who offers improvements in price, quality, or services. The decision-making process for the modified rebuy is best described as limited problem solving. Despite having clear criteria, decision makers are unsure of which vendors will best meet their requirements (Hutt and Speh, 2013). Once more, the marketer’s status as an “in” or “out” supplier determines the course of the marketing effort. In order to influence decision makers to make a straight rebuy, an “in” supplier should do everything in his power to comprehend and meet the procurement demand. By reevaluating options, the purchasing organisation sees possible benefits. The “in” supplier ought to enquire as to why and take prompt action to address any issues raised by customers. It is possible that the marketer does not understand the needs of the purchasing organisation. Holding the company in modified rebuy status long enough for the buyer to consider an alternate offering should be the “out” supplier’s objective. It may be crucial to understand the elements that prompted decision-makers to reconsider their options (Brennan et al., 2024).

3.3 Challenges of B2B buying

Trends in B2B buying models reveal that many foundational models, developed decades ago, are static and reflect North American or European contexts. However, technological advancements and globalization are reshaping B2B buying practices and questioning the relevance of these traditional models. The Institute for the Study of Business Markets (ISBM) has identified four significant concerns for practitioners: the evolving landscape of B2B buying, increasing seller sophistication, the impact of technological changes, and the growing importance of emerging markets (Grewal et al., 2015). Because this written work is limited to Latin American region, I put more focus only on the last concern.

Emerging markets are characterized by their large populations, rapid growth, and low per capita income. According to the International Monetary Fund, these markets accounted for about 56% of global GDP at purchasing power parity, a significant increase from one-third in 1990. The BRIC nations - Brazil, Russia, India, and China - constitute the largest emerging

markets, representing 40% of the world's population. These nations have experienced impressive GDP growth rates, compared to the stagnation observed in developed nations, which further underscores the potential impact of emerging markets on global economic dynamics (Grewal et al., 2015).

While size and growth rates distinguish emerging from developed markets, several other differences may influence interfirm behaviour. Notably, emerging market firms tend to grow faster than their developed market counterparts, with studies indicating that this growth advantage is driven by factors such as higher reinvestment rates, more dynamic asset reallocation, and a preference for lower-cost, higher-growth markets. In addition, the informal network ties common in emerging markets, contrasting sharply with the formal, contractual relationships typical in developed markets. Traditional B2B buying models often fail to account for the complexities of emerging markets. For instance, studies show that relationship marketing is significantly more effective in emerging markets than in the U.S., emphasizing the need to adapt strategies accordingly (Grewal et al., 2015).

Latin America, as a region is often overlooked in academic studies despite its substantial economic power. It is placed as the fourth-largest economy globally. However, Latin America's potential remains tempered by political and economic volatility, often impacted by financial fluctuations in the U.S., yet it continues to attract foreign investments due to its young labor force and progressive economic reforms. Among Latin American countries Chile, Mexico, and Peru collectively make up a significant portion of Latin America's GDP (Cortez and Johnston, 2017).

4 ROLE OF DIGITAL MARKETING IN B2B MARKETS

Digital marketing has become a pivotal force in shaping B2B markets, influencing how companies communicate, engage with clients, and drive sales. With the rise of social media, omni-channel strategies, and artificial intelligence (AI), digital marketing now plays an integral role in enhancing customer interactions, optimizing sales processes, and improving business performance. This chapter explores the evolving role of digital marketing in B2B contexts, focusing on the impact of social media, the strategic importance of omni-channel marketing, and the growing influence of AI in driving marketing effectiveness.

4.1 Social media

The rise of social media in business markets has led to changes in sales processes and how salespeople work. Social media, when used in sales, includes technologies like blogs, social networks, and online communities that sales professionals use to create content and build networks. This has sparked academic interest in its role in supporting business-to-business buying decisions, perceptions, use, and its impact on business performance (Agnihotri and John-Mariadoss, 2022). By definition, digital content marketing (DCM) is strategic approach that involves creating, distributing, and sharing relevant content to engage customers during

their buying processes, ultimately aiming to drive business outcomes. While variations of this definition exist, the core agreement is that DCM focuses on generating valuable digital content to enhance customer engagement and achieve performance results, such as increased sales or improved brand relationships (Terho et al., 2022).

There is a growing agreement among researchers and managers that social media should be a crucial part of an organization's toolkit. It not only aids in the selling process but also in the buying process. Particularly from a sales perspective, it allows salespeople to connect with customers and build relationships that encourage interaction and engagement (Agnihotri & John-Mariadoss, 2022). The B2B buying process is now a highly informed, customer-driven journey, largely due to digital technology, with social media playing an increasingly crucial role (Gustafson et al., 2019). Research done by Gustafson et al. (2019) shows that most B2B executives now incorporate social media in their purchasing processes, a shift intensified by the rising influence of millennials, who make up a significant proportion of buying unit members and are heavy social media users.

Customer engagement is essential to creating favourable connections with a company brand or supplier, even though exposure to advertising campaigns or seeing marketing information derived from internet searches may raise awareness and inform or educate an audience. Social networking platforms that allow community members to express or share their opinions (Facebook, LinkedIn and micro-blogging sites such as Reddit and Twitter), together with information-sharing websites like YouTube, Flickr, and Instagram, contribute to this. Because LinkedIn functions as a professional networking platform, many company marketers focus their attention there (Brennan et al., 2024).

Whichever social network a company chooses it needs to take into account several important considerations. First is integration, which means that social media-accessible content, discussions, and commentary must be incorporated into a company's communications plan and integrated with other materials to provide a seamless customer experience with the brand. Content on social media must portray an identity that is in line with that conveyed through other channels. Meaning, it has to be consistent. It is important to make sure that the tone of voice used in blogs or tweets aligns with a specific communications strategy or represents the intended brand identity. In an effort to maintain a consistent social media presence, businesses may try to control the discussions, comments, and content associated with them. Given that online communities exist to address the needs of their members rather than to forward the marketing and business objectives of B2B marketers, this is a difficult balancing act. Last but not least, target audiences must find the blogs, tweets and content interesting. The business marketer should steer clear of the "hard sell" and engage in conversation if a community member joins a discussion or shares content. They should use social media to support brand and relationship development, signalling expertise by, for instance, providing professional insight and advice, resolving issues, and commenting on industry reports, emerging trends, or sector-specific issues rather than selling (Brennan et al., 2024).

Despite the attention social media in B2B sales receives, salespeople use it infrequently, with studies consistently reporting low usage. Salespeople face challenges in adopting tools like social media analytics and AI-enabled marketing to add value for customers and their organizations. Many firms lack support and training for social media use, and their digital marketing strategies often lack diversity (Agnihotri & John-Mariadoss, 2022).

4.2 Omni-channel

As corporate buyers interact with digital touchpoints more frequently, omni-channel marketing (OCM) is a new strategic strategy that is being propelled by the incorporation of digital technologies into every facet of company operations. OCM has not been given a precise description yet, but from what we do know, it may be summed up as a B2B seller's use of all available channels and touchpoints to maximise and improve their marketing efforts. Both multi-channel marketing and integrated marketing communications (IMC) have been the subject of recent industry and academic research. The way multi-channel marketing is conceptualised in research and how it is actually used in the current market, however, differs (Hayes & Kelliher, 2022).

The expectations of digital B2B clients might not be satisfied by traditional multi-channel systems, which were created by retailers in reaction to e-commerce and technological improvements. The digital era's quickly evolving technological landscape may outstrip earlier methods, necessitating the use of omni-channel strategies. Omni-channel marketing therefore stands out as a better strategic approach for business-to-business marketing. Delivering consistent and effective messages across numerous channels at once is the aim of B2B OCM. This allows brands to communicate a single message to their B2B customers wherever and whenever they contact with them. This calls for the creation of an all-encompassing brand communication plan that can be applied to each channel where a business-to-business vendor is active. As a result, the phrase "multi-channel" might not adequately convey the complexity of the B2B marketing environment (Hayes & Kelliher, 2022).

With the goal of reaching B2B clients through an increasing number of virtual and physical channels and touchpoints, OCM has been adopted by a variety of industries since its beginnings in the early 2000s, including retail, logistics, and management. Because B2B buyers demand a smooth and customised experience at every step of the buying process, B2B vendors are creating omni-channel strategies that are customised to meet the demands of each customer. However, research on OCM is still in its infancy, and the B2B consumer perspective has received little attention, despite growing interest in this field within the literature on B2B customer behaviour (Hayes & Kelliher, 2022).

There are some speculations on the different new technologies that will continue to influence OCM in the near future. Research focusses on advanced digitalisation, which has a big impact on the move to more tech-focused marketing tactics. For example, ambient

technologies like voice and touch as search components or augmented reality, which can combine online and offline experiences to preserve consistency across channels, are important components of OCM strategies. Furthermore, a number of technologies have been outlined that can be examined using an OCM framework, such as artificial intelligence (AI), machine-readable QR codes, radio frequency identification, and facial tracking. To comprehend how technology and digital channels are changing within OCM, more research will be required as technology keeps developing and changing the marketing landscape (Hayes & Kelliher, 2022).

4.3 Artificial intelligence

Marketing academics are becoming more interested in the use of artificial intelligence (AI) in business-to-business marketing. Businesses are already using AI to find new strategic possibilities in vast amounts of customer data that human analysts would have missed, as well as to potentially reduce operating expenses. The marketing research community has given much attention to the adoption of AI applications in B2C marketing, but there is a conspicuous lack of thorough studies that concentrate on the usage of AI applications in B2B marketing. B2B AI is said to be very good at using historical data to forecast future patterns, but it is unable to adjust to changing circumstances in the industry (Keegan et al., 2022).

According to a study by Bashir et al. (2024), proactive AI integration and AI infrastructure can greatly enhance the administration and application of marketing information. Consequently, these enhancements result in a higher customer lifetime value (CLV). In practical terms, the report advises B2B companies to make investments in cutting-edge AI technologies and cultivate an environment that promotes proactive AI adoption. By doing this, businesses can improve their marketing processes, which will strengthen their bonds with customers and raise their lifetime value (Bashir et al., 2024).

Applications from major digital companies like Google, Amazon, and Microsoft are very good at using data from consumers and other stakeholders in the organisation to create insights for strategic decision-making. Since AI also influences pricing, consumer behaviour, and sales, it is essential to contemporary industrial marketing. While technological developments that boost marketing efficiency are not new, artificial intelligence with automated procedures is unusual in that it replaces high-level managerial actions, which have historically depended on experienced marketers. Three processes are being improved by AI in marketing: marketing strategy, marketing research, and marketing action. However, there are some interesting gaps in the discussion about process improvements, specifically with regard to the expectations and views of marketing managers who use AI (Keegan et al., 2022).

The ability of computers to identify human emotions, called emotional intelligence, is a developing area of artificial intelligence. Text analysis, voice analysis, and image recognition are all applications of emotional intelligence. The ability of AI systems to

identify - and perhaps even replicate - emotions will probably become more significant in order to ease customers' hesitation to engage with AI, given their reluctance. Nonetheless, there is an important distinction between recognizing and understanding emotions. Although we are aeons away from a time when AI algorithms may experience emotions, they can be programmed to recognise and even mimic them, making them in a sense psychopaths. The same is true of consciousness. In addition to lacking consciousness, emotions, and understanding, AI algorithms also lack common sense, which presents challenges in real-world applications. They have no knowledge of the world they live in and do not abide by a system of unspoken standards that any human would intuitively accept (De Bruyn et al., 2020).

Moreover, a key finding from study done by Keegan et al. (2022) is that AI adoption in B2B marketing is not a straightforward, binary process where teams simply accept or reject the technology. Rather than that, the study reveals tensions within the data environment and service ecosystem by exposing discrepancies between expected and actual results. This study fills a vital vacuum by analysing the socio-cultural components of AI in marketing, such as disputes and misalignments between buyers, suppliers, and senior management in B2B organisations. Prior research has mostly concentrated just on the technical aspects of AI in marketing. The gap between the high expectations of AI's potential and its actual use in the real world is among the most concerning findings (Keegan et al., 2022).

Suppliers and buyers commonly expect AI-powered solutions to yield substantial benefits, but the outcomes usually fall short of these hopeful assumptions. This contrasts with the dominant industry view, which holds that AI will largely support human decision-making rather than replace it. Furthermore, for B2B companies looking to successfully use AI in its marketing it is crucial organizational readiness, since inadequate preparation may result in unrealised economic benefit or even the early termination of AI projects. In order to ensure that AI-driven transformation yields measurable business benefits, internal support systems are needed that allow marketing teams to incorporate AI and digital technologies into their everyday processes (Keegan et al., 2022).

The successful integration of AI in marketing requires effective tacit knowledge transfer between AI and human stakeholders through shared experience, interaction, and mutual learning. Currently, AI is often designed to rely solely on organizational knowledge bases and trial-and-error learning, overlooking the potential for frontline employees to contribute their accumulated expertise. Ignoring this human-AI exchange can lead to suboptimal performance, as AI systems may struggle to infer causal relationships rather than just correlations. The industry's shift toward augmenting rather than replacing human workers acknowledges this limitation, yet critical research gaps remain: how can humans more effectively transfer their tacit knowledge to AI, and how can AI communicate its autonomously generated knowledge back to humans (De Bruyn et al., 2020)?

Addressing these gaps could reduce AI's reliance on massive datasets, improve decision-making, and foster trust through better data visualization and training programs. Without such advancements, AI in marketing may continue to function as a "black box," limiting its potential and risking another "AI winter" - a decline in interest and investment due to unmet expectations. To prevent this, businesses and researchers must prioritize bridging the human-AI knowledge gap and fostering deeper collaboration, ensuring AI remains a transformative force in marketing rather than a passing trend (De Bruyn et al., 2020).

5 ANALYSIS OF BUYING BEHAVIOUR IN THE DATA ACQUISITION SECTOR IN LATIN AMERICA

This chapter presents an in-depth analysis of buying behaviour in the DAQ sector in Latin America, with a focus on understanding customer needs and decision-making processes. The analysis begins with a general overview of the company Dewesoft, followed by an examination of the market landscape, research methodology, and data collection through interviews and survey. The findings aim to provide valuable insights into purchasing patterns and preferences in the region, helping Dewesoft tailor their marketing strategies more effectively.

5.1 General about the company

Dewesoft is a global provider of innovative test and measurement solutions, catering to a wide array of industries including automotive, aerospace, power, and research. With a focus on precision and reliability, Dewesoft offers cutting-edge technology designed to meet the evolving needs of modern testing environments (Dewesoft, n.d.).

Founded in 2000 in Trbovlje, Slovenia, Dewesoft has quickly risen to prominence as a leader in the field of data acquisition and analysis. Their comprehensive range of products includes data acquisition systems, data loggers, signal conditioning modules, and software solutions, all engineered to deliver unparalleled performance and accuracy (Dewesoft, n.d.). Referring to the classification of products by Brennan et al. (2024), Dewesoft's products belong to the specialty products because they are high-cost, highly specialized, and require significant buyer effort. As advanced data acquisition hardware and software provider, they cater to industries where precision and reliability are critical. Customers invest considerable time in researching and evaluating these products to ensure compatibility with their specific technical needs, making the decision-making process complex. Unlike convenience or shopping products, DAQ systems are not mass-market items; they require specialized knowledge and are typically sold through direct channels or industry-specific distributors. Additionally, buyers prioritize brand reputation, technical support, and customization, further reinforcing their classification as specialty products (Brennan et al., 2024).

Their vision is to challenge and change the measurement technology world. The development of customer-focused tests and measurement solutions are accompanied by their out-of-the-box thinking and gear to be above the highest standards. The simple idea 25 years

ago has now grown into global success serving measurement solutions to world's leading brands such as Nasa, SpaceX, Boeing, Akrapovič, Caterpillar, Ferrari, Tesla, Apple and many others (Dewesoft, n.d.).

Dewesoft is a 100% employee-owned company. In 2014, they introduced a reward system and in 2015 upgraded it with a co-ownership system. The idea was to close the gap between management and workers, to operate in a system rather than in hierarchy and to work unitedly towards the same goal. At Dewesoft they believe that if the company performs well, it is fair that the employees are rewarded accordingly. Consequently, a reward system was established where all employees are entitled to incentives that are linked to the company's success. Later, they upgraded it with the co-ownership system which enables active employees to become co-owners of the company. The share can be sold back to Dewesoft only. With this system, the company is protected from outside acquisitions and is independent because it relies only on its people, their skills, energy and commitment. Nevertheless, the true effectiveness of the system is particularly evident during periods of crisis. During the COVID-19 pandemic, it demonstrated remarkable efficacy, with the company experiencing a 15% growth in an industry that otherwise faced a 10% decline. They attribute a significant portion of this success to their system of ownership (Katapult, n.d.).

Dewesoft is entirely self-financed and holds an AAA credit rating from Bisnode, indicating strong financial stability. They allocate 90% of their annual gross profit to research and development, as well as expanding their manufacturing capacities. It is also worth to mention that Dewesoft is certified under ISO 9001:2015 and ISO 14001:2015 for the development, production, and sales of measurement instruments (Certificate No. 12 100/104 47045 TMS). Additionally, the company holds AQAP-2110:2016 (AQ-003) certification and ISO 17025 calibration laboratory accreditation (LK-37) (Dewesoft, n.d.).

At the heart of Dewesoft's success lies a commitment to innovation and excellence. Their team of dedicated engineers and experts continually push the boundaries of what is possible, developing new technologies and solutions to address the most complex testing challenges. Beyond their products, Dewesoft is also known for their exceptional customer service and support. Whether it is assisting with system integration, providing training and education, or offering technical assistance, Dewesoft is committed to ensuring their customers get the most out of their investment (Dewesoft, n.d.).

With a global presence spanning over 80 countries, having offices in United States, United Kingdom, Mexico, Brazil, France, Germany, Sweden, Finland, Austria, Italy, Czech Republic, China, Hong Kong, Singapore, Belgium, The Netherlands, Denmark, India and Thailand, Dewesoft serves a diverse range of clients, from small businesses to Fortune 500 companies and leading research institutions. Their solutions have been instrumental in advancing technology and driving progress across industries, making Dewesoft a trusted partner for those who demand precision, reliability, and innovation in their testing and

measurement endeavours. Despite its global presence the entire product portfolio is still designed and manufactured in the Slovenian headquarters (Dewesoft, n.d.).

5.2 Market Overview

Data acquisition is an information system for collecting, storing, and distributing data. It generally consists of sensors, DAQ hardware, programmable software, and network support for data communication interface (Frost and Sullivan, 2020).

The global DAQ market size is calculated to reach USD 2.3 billion by 2026, growing at a compound annual growth rate (CAGR) of 5.5%. The growth of DAQ market is driven by the rising emphasis on data monitoring in end user sectors, increasing implementation of Industry 4.0 and the rising demand for high-speed connectivity technologies (e.g. implementation of 5G). DAQ solutions have been adopted in industries such as automotive & transportation, aerospace & defense, power & energy (Marketsandmarkets, 2021).

Data monitoring enhances operational quality and aids in early defect detection throughout the production stage in the aerospace and defence, government, energy, and automobile industries. Furthermore, data monitoring makes equipment work more efficiently with less assistance from humans. In the energy sector, data monitoring helps in evaluating the performance of different power generation equipment (Marketsandmarkets, 2021).

The price of a DAQ system is determined by important factors including the number of sensors, channels, and whether or not a system must be built to withstand challenging working conditions. The cost will increase with the number of channels and speed. Due to technical breakthroughs in the design and development of this equipment, DAQ systems are getting more and more complicated. Higher testing capacities are therefore needed, and manufacturers must constantly update their current technology to meet the needs of particular applications. The cost of DAQ systems rises as a result of the manufacturers' requirement to follow numerous technical standards (Marketsandmarkets, 2021).

5G technology is being adopted by a growing number of industries, including manufacturing, aircraft, wireless communication, and automobiles. For example, the existing 4G technology in the automotive industry is not quick enough to facilitate the development and uptake of driverless vehicles. For the purpose of developing autonomous vehicles, 5G technology is necessary to enhance high-speed connectivity for devices like speech detection, picture recognition, and other digital devices. Similarly, by lowering latency and boosting communication speed, 5G technology is employed in the aerospace industry to improve the avionics equipment's reliability. Furthermore, in order to improve their digital infrastructure and maintain their competitiveness in the digital economy, a number of nations, including Germany, the US, China, and South Korea, have already made investments in 5G technology. This is expected to create new opportunities for the DAQ market during the forecast period (Marketsandmarkets, 2021).

In the global DAQ market competition is high. In order to address the increasing demand for applications through innovation, quality, and service, various manufacturers are attempting to develop new systems. The rising rivalry among OEMs to adopt new technical advancements in the automotive, aerospace & defence, and energy sectors is another driving factor. Besides National Instruments Corp (US) and Siemens Digital Industries Software (US) Dewesoft is one of the key market players (Marketsandmarkets, 2021).

5.3 Research design

In the empirical part of my research, I am searching for the main influences on the behaviour of B2B buyers, establishing how important the role of digital presence is and to which extent it influences the B2B buying behaviour as well as defining the way in which purchasing decisions are done by B2B buyers. The B2B buying in this research is examined in the DAQ industry limited to the Latin American region. The aim is to examine the complex B2B buying behaviour in a very specific industry, compare it to the theory and determine valuable insights for the company that can guide them further in their strategic marketing approaches. During the research, I am addressing the following research questions:

RQ 1: What are the key factors influencing buying behaviour in the Latin America region, specifically in the context of the DAQ industry?

RQ 2: What role do digital marketing and online presence play in influencing buying behaviour for Dewesoft products in the Latin America region?

RQ 3: How do companies in Latin America make purchasing decisions for DAQ solutions?

To get the information needed to answer the above-stated research questions, I collected primary data with two methods. A qualitative study was done through semi-structured interviews while a mix of qualitative and quantitative data was collected through the online survey. Semi-structured interviews consisted of open-ended questions and the level of my guidance as the interviewer was low. I was still involved to some extent in the interview as some additional questions came to my mind during the process of interviewing. The survey on the other hand was a combination of open- and closed-ended questions. I interviewed 5 representatives from Dewesoft working either in Slovenia being in charge of the Latin America region or working directly in Latin America. The survey was filled out by the customers of Dewesoft in Latin America (74 companies from different countries in Latin America).

5.4 Interviews and survey

Interviews

Before conducting the interviews, I prepared an interview protocol concerning research questions 1 and 2. The complete interview protocol can be found in Appendix 2. In the

interview protocol, the questions for semi-structured interviews can be found. All interview transcripts can as well be found in the Appendices 3-7.

Participants were invited to participate in the interview in person. They were done at Dewesoft Measurement Conference 2024. The Measurement Conference is one of the biggest events organized by the company every 2-3 years and gathers all Dewesoft world subsidiaries as well as the event is open for other people in the industry and also students. Last year's event was the first one after the Covid-19 lockdowns and restrictions and was held from April 16th to 18th, 2024 in Thermana Laško. The regional manager for Latin America helped me to gather all the LATAM representatives from Dewesoft, we scheduled an interview slot and did the interviews in person in between the Conference. Each interview lasted between 40-50 minutes. For the purpose of creating transcripts, every interview was taped. Following the completion of the transcriptions, I performed the interviews, as detailed in the upcoming chapter, and evaluated and interpreted the study's findings. In accordance with privacy policies, I anonymised the responses and protected any sensitive information when analysing the data. Thematic analysis was used to identify recurring patterns in the interviews. A coding framework was developed based on key themes from the literature and refined iteratively.

Survey

For the purposes of answering RQ 3 I created an online survey combining open- and closed-ended questions. Through Dewesoft representatives in Latin America the survey was provided to customers there. The customers are companies from Brazil, Mexico, Peru, Argentina, Chile and Colombia. Before sending it out the questionnaire was examined and corrected by the regional sales manager of LATAM to make sure all the questions are appropriate and suitable. Survey was made online on 1KA Arnes as it was the most convenient due to difference in geographical location. Complete questionnaire can be found in Appendix 8.

5.5 Sample characteristics

a) Interviews

The interviews were conducted between 16th April and 18th April 2024 in person with 5 Dewesoft representatives being in charge of LATAM market, working either in Slovenia or Latin America. Since in-person interviews offer definite advantages in terms of interactions and conversations, which favourably enhance the depth of information given by the interviews (Johnson et al., 2021), I decided that this is the most suitable and effective method for my research. Also, I took advantage of the Measurement Conference which brought together all the people I needed to participate in my interviews. If there was no conference happening last year, I would need to do the interviews with the LATAM representatives via video call.

Interview participants are people on the top positions, being in charge of sales and having the direct connection with the customers. 2 interviewees are from Mexico, 2 from Brazil and one is a manager of the whole region. There are representatives of Mexico and Brazil only as Dewesoft has its direct subsidiaries only in these two Latin America countries. Although the number of participants may seem limited, I have engaged with the key individuals responsible for leadership and sales, whose insights have been highly valuable. I believe that interviews with lower-level employees would not yield any further meaningful information. Moreover, I was able to reach the point of saturation as interviewees mostly repeated themselves and started pointing in the same direction. The participants are all men with a high level of education: two of them with bachelor's degrees and three with master's degrees. More details regarding gender, age range, education level, current occupation (position at Dewesoft) and geographic work location can be found in Table 3.

Table 3: Sample characteristics of interviews

Participant	Gender	Age range	Educational level	Current occupation	Geographic location
1	Male	34-41	Bachelor's degree	CEO Dewesoft Mexico	Mexico
2	Male	50-60	Master's degree	CEO SITEC (Shareholder, Dewesoft Mexico)	Mexico
3	Male	42-49	Bachelor's degree	CEO Dewesoft Brazil	Brazil
4	Male	61+	Master's degree	Sales director	Brazil
5	Male	42-49	Master's degree	Regional sales manager (for LATAM)	Slovenia

Source: Own work.

b) Survey

The online survey utilized for this study comprised a total of 16 questions, 6 of them are demographic ones, which focused on basic demographic information such as gender, age and education level. In addition, I asked for the name of the company, geographic location of a company and about respondent's position in the company. From the main 10 questions

related to the topic there are five close-ended questions that allowed respondents to select from a predefined set of answers. This format streamlined data collection and facilitated straightforward quantitative analysis. In addition to close-ended questions, three open-ended questions are included to enable participants to provide more detailed and nuanced feedback. This qualitative approach aimed to capture insights that might not be fully addressed through the close-ended format, allowing respondents to express their thoughts and opinions freely. Moreover, the survey included one question utilizing a 10-point scale, asking about the extent to which a company involve multiple stakeholders in the decision-making process. Finally, one question employed a scale ranging from “very low” to “very high,” where respondents evaluated the influence of different factors in the decision-making process.

The online survey was active from 6th of June till the end of August 2024. The survey was sent to Dewesoft customers in LATAM through interview participants, who are all in top positions handling the LATAM market. Customers filling out the survey are companies from 6 countries in Latin America - Brazil, Mexico, Peru, Argentina, Chile and Colombia. The majority of companies are from Mexico and Brazil as these two countries have their direct subsidiaries there. Altogether I got responses from 74 companies.

The survey collected responses from a total of 74 participants, comprising 61 males and 13 females. The majority of respondents were primarily aged between 34 to 41 years (43%) and 42 to 49 years (35%), indicating a strong representation of professionals in their mid-career stages. Educationally, most respondents held a master’s degree (54%), reflecting a well-qualified participant pool.

In terms of professional roles, the survey predominantly captured insights from decision-makers within their respective companies. Many respondents occupied key positions related to purchasing and procurement, including general managers (12%), Chief Procurement Officers (CPOs) (12%), purchasing directors (11%), and procurement managers (65%). This focus on influential roles within organizations enhances the reliability and relevance of the data collected, as these individuals possess the authority and expertise to provide informed perspectives on their companies’ relationships with Dewesoft.

5.6 Results

5.6.1 Key Factors Influencing Buying Behaviour in Latin America’s DAQ Industry

Based on the answers from interviews, the primary factors influencing buying behaviour in the data acquisition (DAQ) industry in Latin America are homologation, quality, economic considerations, and technological factors. Regulatory challenges, particularly related to importation processes, significantly impact buying behaviour in Latin America. Importing DAQ systems from Europe, for example, is often complicated by customs classifications that can delay shipments. The classification of equipment, whether as a computer or a DAQ system, can alter the paperwork required and cause significant delays. “If it’s seen as a

computer, we're stuck dealing with additional certifications and permits," noted Interviewee 1. Interviewee 5 added that "Random classification at customs causes unnecessary delays and can lead to significant frustrations on both sides – our team's and the customers." The extensive bureaucracy surrounding importation, including the need for permits and certifications, presents a considerable obstacle for companies like Dewesoft. Nevertheless, smaller DAQ systems are easier to import, but larger machines face additional regulatory challenges.

Economic factors also play a significant role. Many companies in countries like Mexico rely heavily on support from their headquarters to provide the resources and conditions for acquiring DAQ systems. If the HQ provides adequate support, these companies are more likely to invest in DAQ technology. Additionally, technological advancements and innovations influence decision-making, especially given the strong influence of HQs outside Latin America. Homologation, especially among large multinational companies, is another key factor. As Interviewee 1 stated, "Many large companies here are subsidiaries of U.S. or European companies, and they tend to standardize equipment across locations." This alignment ensures consistency in quality and measurement standards across regions and reflects a preference for internationally recognized quality and compatibility with global measurement agreements.

Trust and brand reputation are critical factors influencing purchasing decisions in the region. Often, the procurement departments are not familiar with the technical specifics of DAQ systems, so they rely heavily on the documentation prepared by end-users, who tend to advocate for trustworthy brands like Dewesoft. Once customers experience the ease and functionality of Dewesoft's systems, they often become repeat buyers, emphasizing the addictive nature of the technology. As one of the clients joked, "Using Dewesoft is like a drug," shared Interviewee 3. A key preference in the region is simplicity of use. Customers in Latin America prefer solutions that are straightforward and intuitive. When a customer can quickly understand how to use a tool or system, their decision to purchase is expedited. "Time is money," said Interviewee 3, and "this simplicity is our huge advantage." Dewesoft's ability to provide such user-friendly products has given them a competitive advantage, as clients find it easy to grasp the system's functionalities with minimal training. One vivid example is the success of the Sirius product, which simplified customers' setups by replacing several systems with a single, plug-and-play solution. "They're surprised by how simple the system is to set up and by how quickly they can see results," stated Interviewee 4. This ease of use, coupled with Dewesoft's reputation for innovation and high-quality solutions, makes it a preferred choice for many customers.

Dewesoft has positioned itself as an innovative, disruptive company in the DAQ industry, which has garnered significant attention. Its success is largely attributed to its ability to offer a single software solution for multiple needs, simplifying processes and providing effective customer support. Dewesoft's strategy of delivering high-quality, easy-to-use systems appeals to customers, where simplicity and support are paramount. "Clients need immediate

assistance and knowing they can get it from Dewesoft is a major plus,” said Interviewee 2. Their disruptive marketing strategy in Latin America is offering solutions that differentiate from traditional methods. Interviewee 4 pointed out that “Clients are often surprised at the range of tasks one platform can handle.”

Moreover, Dewesoft’s customer-centric approach, characterized by active listening and problem-solving, ensures that clients feel heard and supported. This is vital in fostering long-term relationships with customers, who then become brand advocates within their companies. Dewesoft actively gathers feedback from its customers in Latin America through regular personal interactions. “We stay close to our customers through multiple channels,” says Interviewee 2. The company’s small size allows it to maintain close relationships with its clients, enabling it to quickly address any issues or complaints. In addition to day-to-day interactions, the company conducts formal customer satisfaction surveys as part of its ISO accreditation, which helps inform its sales and marketing strategies. This customer-centric approach ensures that Dewesoft remains responsive to evolving market needs, helping build long-term customer loyalty.

A significant cultural challenge in Latin America is the requirement for three quotes for any purchase (the “3-quote system”), which is standard in many companies across the region. To overcome this, Dewesoft must build trust and confidence, ensuring that customers advocate for their products within their procurement departments. Despite the need for multiple quotations, when customers understand the value Dewesoft offers, they often push for its adoption, showing strong customer loyalty and trust. “When they understand the superior value we’re providing, they’re often willing to go through the extra effort to get Dewesoft approved,” says Interviewee 2.

Looking ahead, it is anticipated that customer-friendly, innovative marketing and product solutions will continue to play a key role in shaping buying behaviour in Latin America. Dewesoft’s strategy of maintaining a friendly, accessible image resonates well with customers, especially in Mexico, where companies appreciate approachable and responsive brands. By focusing on future customer needs and maintaining an ongoing dialogue with clients, Dewesoft is positioning itself to remain at the forefront of the DAQ industry. The company’s unique marketing approaches, such as merchandise campaigns like “Dewesocks,” demonstrate a fun, non-traditional approach that has resonated well in the region. “Dewesocks are a huge hit with customers here,” says Interviewee 3. These efforts reflect Dewesoft’s broader strategy of combining technical innovation with customer engagement to foster long-term relationships.

Interviewee 3 emphasized the great potential Latin America holds for further growth in the DAQ industry. “Many foreign companies are investing heavily in our market due to our skilled workforce.” With a highly committed workforce and a growing technological infrastructure, the region is becoming increasingly attractive for investment. The combination of skilled workers, particularly in fields like aerospace engineering, and a

maturing economic environment presents opportunities for further development. Dewesoft aims to contribute to this growth by engaging with universities and colleges to introduce students to the capabilities of their DAQ systems. “We want to inspire students so they believe their creativity and imagination can be huge,” said Interviewee 5. This long-term strategy aims to foster innovation and broaden technological expertise within the region, ultimately contributing to Dewesoft’s vision of “world domination” in the industry.

5.6.2 Digital Marketing’s Role in Influencing DAQ Buying Behaviour in Latin America

The digital marketing and online presence for Dewesoft in Latin America are currently managed by the company’s headquarters (HQ) in Slovenia, according to interviews. At present, there is no localized or dedicated digital marketing strategy for the Latin American region. While this arrangement provides some level of online presence, it is not optimized for the region’s specific needs. The current digital marketing efforts are primarily conducted through platforms like LinkedIn, though the engagement is irregular due to a lack of resources. Dewesoft recognizes this as a limitation, as HQ lacks the capacity to fully address the unique requirements of digital marketing for Latin America. “It’s clear that we need a dedicated position to manage digital marketing strategies tailored for our region,” says Interviewee 1. The company is aware of this gap and has an open position for a digital marketing professional to handle and develop local digital marketing strategies for the Latin American region.

Digital marketing is seen as crucial for Dewesoft’s growth in Latin America. One of the main challenges for the brand is its relatively low recognition in the market. Digital marketing plays a key role in raising awareness of Dewesoft’s existence and its product offerings, especially since many potential customers are not yet familiar with the company. An effective digital marketing strategy is necessary to build credibility, generate leads, and engage with the target audience. In a region as vast and diverse as Latin America, going “door-to-door” is impractical. “Digital is way more efficient, so we need to work on that,” says Interviewee 3. They see digital channels as a more efficient way to scale business operations. The company’s website serves as the first point of contact for many potential customers, and as younger, more internet-savvy professionals move into key decision-making roles, the importance of the online presence is expected to grow even further. As Interviewee 4 pointed out “Number one sales guy for Dewesoft is website. We generated around 20% of global sales through it.”

Dewesoft’s current online presence, including its website and social media platforms, is underutilized in Latin America. While the website is globally accessible, the lack of tailored digital strategies specifically for the region means the engagement levels and effectiveness are not as high as they could be. Dewesoft acknowledges that there is significant room for improvement in its online presence and digital marketing activities in Latin America, particularly in localized content creation and targeted campaigns.

One of the most effective digital marketing tactics for Dewesoft has been the use of case studies and customer success stories. “We focus heavily on case studies that showcase real-life applications of Dewesoft products,” says Interviewee 1. These case studies help illustrate how Dewesoft products have been successfully implemented by other companies, providing potential customers with relatable examples of the brand’s capabilities. Videos shared on social media have also been effective in attracting the right audience, particularly when targeted based on interests relevant to Dewesoft’s products. These efforts allow Dewesoft to reach potential customers who may not have previously known about the company, helping to drive engagement and interest through real-world applications and testimonials.

The main challenge Dewesoft faces in implementing digital marketing strategies in Latin America is a lack of localized resources. Without a dedicated digital marketing professional in the region, most marketing content and strategies are created by HQ in Slovenia. This has resulted in the use of machine translations which are often imperfect and can create confusion or lead to miscommunication with the target audience. While local salespeople sometimes help translate content, a more robust and dedicated approach is needed for effective digital marketing in the region. “A poor translation is worse than doing no translation,” says Interviewee 2, as it creates confusion and undermines credibility. Additionally, the absence of consistent and localized digital engagement means that the company misses opportunities to build a stronger online presence in local markets.

Dewesoft HQ uses several analytics tools to measure the effectiveness of its digital marketing efforts, including website traffic, campaign-specific lead generation, and quote requests. However, these metrics are not specifically tracked for Latin America due to the aforementioned resource constraints. Although data can be filtered to focus on Latin American countries, the lack of localized strategies means that the company is not fully capitalizing on the potential of digital marketing in this region. The majority of interviewees did not say much about this topic because the strategy is general for all. Dewesoft’s current digital marketing strategy is more generalized, lacking specific targeting for Latin America. One key observation is that many engineers in the region do not have language barriers when it comes to English-language content, especially those in higher education or technical roles. Therefore, while localization is not always necessary, there are still benefits to providing content in the local language, particularly for reaching less technical audiences or those who deal with regulatory and governmental processes.

Localized content and language customization play an important role in Dewesoft’s digital marketing efforts, but this varies by market and audience. Engineers, who make up the core of Dewesoft’s target demographic, generally do not face significant language barriers. “Engineers use engineering language,” says Interviewee 5. However, when targeting lower-educated users or dealing with bureaucratic processes that require documentation in local languages, localized content becomes essential. “In Brazil – documentation in local language for process with government agencies but that’s it,” says Interviewee 4. So, in Brazil for example, specific documentation must be in Portuguese. Despite this, the majority of

technical users are comfortable with the English-language content, reducing the urgency for localization compared to other regions, such as Germany, where localized content is mandatory. “Latin America doesn’t have a Germany problem,” joked Interviewee 4.

Looking ahead, Dewesoft anticipates that artificial intelligence (AI) will play a significant role in improving its digital marketing efforts. AI could help with content localization, better targeting, and personalized customer engagement. The adoption of AI-driven tools is expected to streamline the process of finding the right audience and creating content that resonates in the local context, without the need for heavy human resources. In Brazil, for instance, there is a strong interest in new technologies, making AI-driven digital marketing initiatives particularly promising for engaging the local audience. As Interviewee 4 says, “Brazilians are very curious about the new technology.” This forward-looking approach will be crucial as Dewesoft continues to expand its footprint in Latin America.

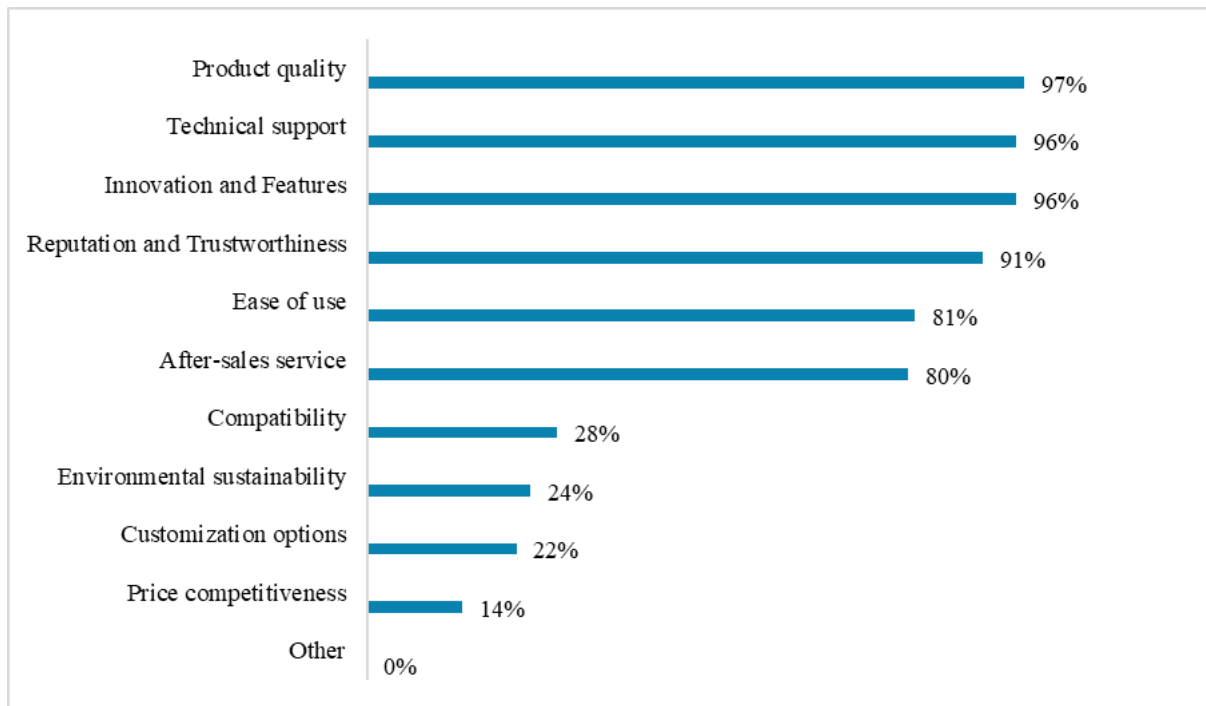
Digital marketing and online presence are critical to Dewesoft’s growth in Latin America, particularly as the region continues to develop and adopt new technologies. Currently, the lack of a localized digital marketing strategy poses a challenge, but the company recognizes this gap and is working to address it. Building a stronger online presence, coupled with AI-driven content localization and targeted campaigns, will be key to influencing buying behaviour in the future. Localized digital marketing efforts, combined with the right technological tools, will help Dewesoft tap into the immense potential of the Latin American market, allowing for faster and more efficient business expansion.

5.6.3 Key Characteristics of Decision-Making in the Latin American DAQ Industry

The survey consisted of 10 main topic-related questions, as already mentioned, which formed the basis for a detailed analysis. The first question focused on identifying the factors that respondents prioritize most when considering the purchase of Dewesoft products and multiple answers were possible. The results indicated that product quality emerged as the most prioritized factor, with an impressive 97% of respondents affirming its significance. Following closely behind, both technical support and innovation, along with product features, were also highly valued, with 96% of participants emphasizing their importance. Additionally, reputation and trustworthiness were highlighted by 91% of respondents, demonstrating their critical role in the purchasing decision-making process. These characteristics clearly stood out as the most influential considerations for potential buyers.

Moreover, ease of use and after-sales service were also deemed important, with 81% and 80% of respondents respectively indicating that these aspects significantly influenced their purchasing decisions. Conversely, factors such as compatibility, environmental sustainability, customization options, and price competitiveness were identified as the least prioritized considerations among respondents, as can be seen in the Figure 1. Notably, the “other” option was not selected by any participants.

Figure 1: Most prioritized factors when considering the purchase of Dewesoft products.



Source: Own work.

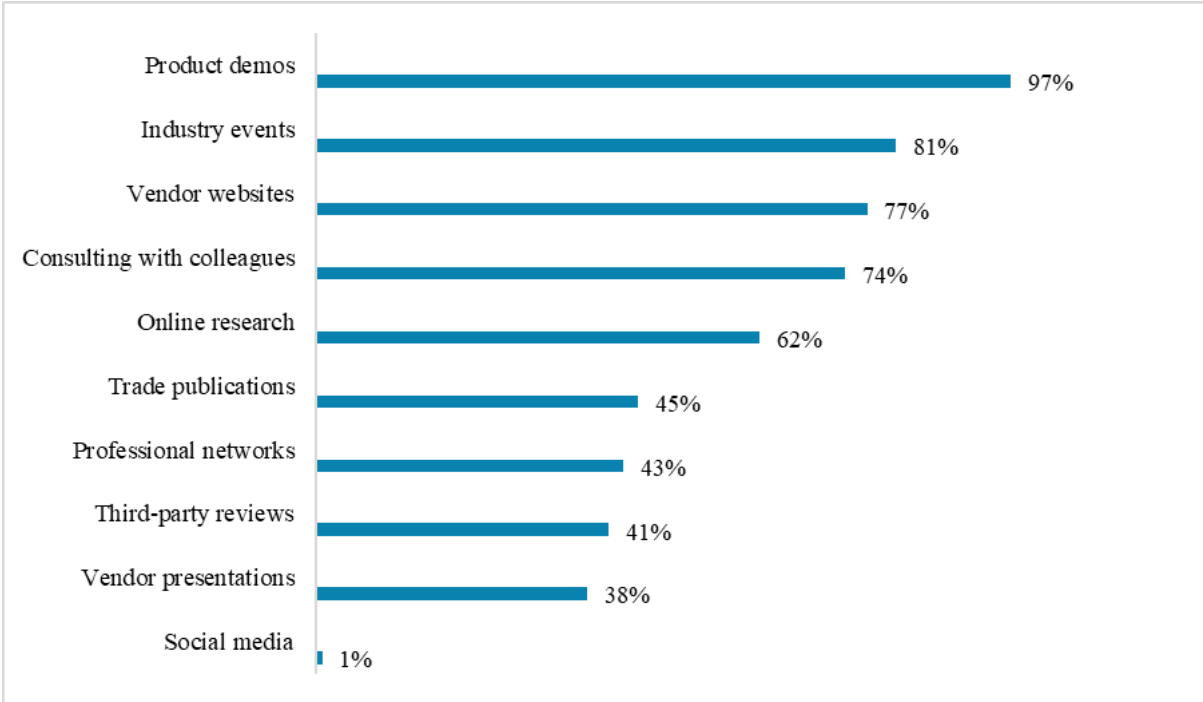
The second question in the survey aimed to investigate the methods by which respondents gather information about the products and services required by their companies prior to making a purchasing decision and multiple answers were possible here as well. The findings reveal a clear preference for certain strategies that highlight how decision-makers approach their research and evaluation processes.

A significant 97% of respondents reported utilizing product demonstrations as a primary method for gathering information, underscoring the value they place on firsthand experience with products before making a commitment. Industry events also emerged as a crucial source of information, with 81% of participants indicating that they attend such events to explore available offerings and engage with potential vendors. Furthermore, vendor websites were cited by 77% of respondents as an essential resource for accessing product details and specifications, while 74% indicated that consulting with colleagues plays a vital role in their decision-making process. Online research was employed by 62% of participants, reflecting the importance of digital resources in their information-gathering efforts, shown in the Figure 2.

In contrast, other sources such as trade publications, professional networks, third-party reviews, and vendor presentations were noted by fewer than 50% of respondents each, suggesting a limited reliance on these channels. Notably, social media was identified as a source by only 1% of participants, indicating that this platform holds minimal influence in

the context of their purchasing decisions. Again the “other” option was not selected by any respondents.

Figure 2: Sources of information about the products and services prior to making a purchasing decision.



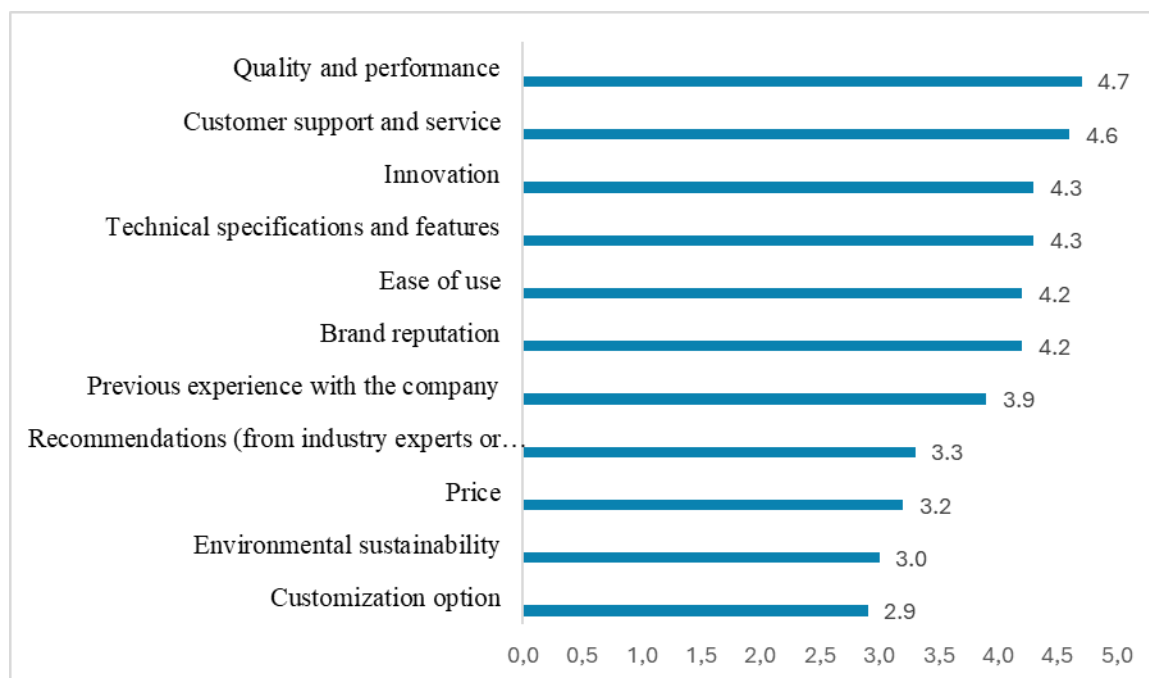
Source: Own work.

The third question in the survey sought to assess the influence of various factors on respondents’ decision-making processes when purchasing products for their companies. Respondents were asked to rate the significance of each factor on a scale from very low (1) to very high (5), providing a quantitative measure of the factors that shape their purchasing decisions.

The results indicated that quality and performance emerged as the most influential factors, receiving an impressive average rating of 4.7 (standard deviation 0.47). This finding underscores the critical importance that decision-makers place on ensuring that products meet high standards of functionality and reliability. Following closely behind, customer support and service were rated at 4.6 (standard deviation 0.52), reflecting the necessity for effective post-purchase assistance and support in the overall buying experience. Innovation (standard deviation 0.47), as well as technical specifications and features (standard deviation 0.64), each garnered a rating of 4.3. Additionally, ease of use (standard deviation 0.62) and brand reputation (standard deviation 0.78) were rated at 4.2, suggesting that user-friendly products and the credibility of the brand are also important considerations for respondents. Previous experience with the company received a rating of 3.9 (standard deviation 0.73), indicating that past interactions can shape future purchasing decisions. Recommendations from industry experts or colleagues were valued slightly lower, at 3.3 (standard deviation

0.62), while price considerations followed closely behind at 3.2 (standard deviation 0.76). Other factors such as environmental sustainability and customization options received lower ratings of 3.0 (standard deviation 0.80) and 2.9 (standard deviation 0.82), respectively. These results suggest that while sustainability and the ability to customize products are acknowledged, they may not carry as much weight in the decision-making process compared to quality and performance, as can be evident from Figure 3.

Figure 3: The importance of various factors in respondents' decision-making process.



Source: Own work.

The fourth question in the survey aimed to evaluate the extent to which companies involve multiple stakeholders or departments in the decision-making process when purchasing products. Respondents rated this involvement on a scale from 0 to 10.

The results revealed an average rating of 7.8 (standard deviation 0.97), indicating a strong tendency among respondents to engage various stakeholders in their purchasing decisions. Specifically, 36 respondents rated their involvement as an 8, suggesting that many companies actively include multiple departments or team members in the evaluation process. Furthermore, 18 respondents provided a rating of 7, while 16 respondents rated their involvement at 9, highlighting a significant number of organizations that prioritize collaboration and consensus in their decision-making. Conversely, a smaller number of respondents indicated lower levels of involvement, with only 3 respondents rating it a 6 and 1 respondent rating it a 3. This distribution illustrates a clear trend toward a collaborative approach, with the majority of participants recognizing the importance of involving various stakeholders to ensure comprehensive evaluations and informed purchasing decisions.

The fifth question in the survey sought to assess the importance of aligning product purchases with a company's long-term strategic goals and objectives. The results indicated a strong consensus among respondents regarding the significance of this alignment. Specifically, 53% of participants identified it as "extremely important," while an additional 47% rated it as "very important." Notably, none of the respondents indicated that aligning purchases with strategic goals was "not important," "slightly important," or "moderately important," as these categories received 0% of the responses. This overwhelming emphasis on the importance of strategic alignment suggests that companies recognize the need to ensure that their purchasing decisions contribute to overarching business objectives and long-term success.

The sixth question in the survey aimed to identify specific challenges or barriers encountered by respondents in the decision-making process when purchasing products for their companies. The results revealed that a significant majority, 88%, reported no challenges, while 12% acknowledged experiencing specific difficulties. Because only 12% of the respondents pointed out the difficulties, those were not mentioned frequently enough to present a representative obstacle. But nevertheless, for those who indicated they had faced challenges, let us present key ones. One prevalent challenge highlighted was related to delivery times and the integration of products into existing industrial online systems. Given that the market in Chile is primarily industrial, participants noted the need to standardize test solutions to fit these systems, which can complicate the purchasing process. Another significant barrier mentioned was ensuring product compatibility with existing equipment. Respondents pointed out that aligning product specifications with the varying needs of different departments can be challenging, as requirements often differ. Coordination among various departments was also noted as a factor that can occasionally delay decision-making.

Additionally, ensuring that all technical requirements are fully met for various testing needs was sometimes reported as a challenge. Participants indicated that occasional delays in obtaining necessary information for specific technical requirements and aligning their budgets with desired product features further complicated the process. Navigating internal approval processes and aligning product features with specific technical requirements were mentioned as potential causes of delays in decision-making. Some respondents noted that they occasionally face delays in obtaining necessary approvals from different departments; however, they recognized that Dewesoft's responsiveness often helps mitigate these issues. Moreover, balancing innovative technology with budget constraints emerged as a challenge, although respondents appreciated Dewesoft's customization options, which frequently provide workable solutions. The need for new systems to be seamlessly compatible with existing infrastructure was another concern, although many participants commended Dewesoft for proactively addressing compatibility questions. Finally, some noted that aligning product features with specific project needs could require additional time, underscoring the complexities involved in the decision-making process.

The eighth question in the survey aimed to assess respondents' satisfaction with their company's current decision-making process for purchasing products. The findings indicate a generally positive sentiment, with the majority of respondents expressing satisfaction. Specifically, 51% of participants reported that they were "satisfied" with the current decision-making process, while an additional 42% described themselves as "very satisfied." This combined 93% satisfaction rate suggests that most companies have effective procedures in place that align well with the needs and expectations of decision-makers involved in procurement. A small percentage, 5%, rated their satisfaction as "neutral" and only 1% of respondents reported being "very dissatisfied" with their company's purchasing decision-making process, highlighting that significant dissatisfaction is rare within this group.

The ninth question invited respondents to share any additional comments or insights regarding the decision-making process within their companies for purchasing products. The responses provided valuable perspectives on how companies approach their procurement processes, highlighting both the strengths of their current practices and areas for improvement.

A recurring theme in many comments was the emphasis on collaboration and communication among departments (63%), with numerous respondents noting that a multi-departmental approach enhances the effectiveness of the decision-making process. By involving various stakeholders, companies ensure that all technical and operational requirements are thoroughly evaluated, ultimately leading to more informed and strategic purchasing choices. This collaborative approach is appreciated by teams who value the alignment of product purchases with long-term company goals, as it allows for balanced decision-making that considers input from diverse functional areas. Several respondents (17%) specifically mentioned the importance of clear and timely communication. They noted that enhanced communication tools could help streamline the purchasing process, particularly by ensuring that all stakeholders are promptly informed of product updates or changes. This clarity is especially crucial for departments with varied requirements, as alignment on technical specifications across teams helps avoid delays and ensures compatibility with existing systems.

A focus on product compatibility and adaptability was also prevalent among respondents (7%), especially for companies operating in highly technical or industrial markets. Ensuring that new products integrate seamlessly with existing systems is a priority, and companies often favour products that offer customization options to meet specific industry standards or unique operational needs. Dewesoft, in particular, was highlighted for its responsiveness in addressing compatibility concerns, which respondents found beneficial in facilitating a smoother purchasing process (3%). Additionally, Dewesoft's support in customizing solutions and providing detailed product guidance was frequently mentioned (7%) as a positive influence on decision-making, helping companies meet both industry standards and specific internal requirements. Some respondents also emphasized the growing importance of sustainable solutions (3%) in the decision-making process, noting a rising interest in

products that align with long-term environmental goals. This interest underscores the evolving nature of procurement strategies as companies increasingly prioritize sustainability alongside operational needs.

In summary, the feedback reveals a strong preference for a structured and collaborative decision-making process that aligns purchases with both technical and strategic objectives. The insights emphasize the importance of multi-departmental input, clear vendor communication, and product compatibility to support effective and seamless integration within existing infrastructures. Overall, these additional comments highlight the value placed on open communication, adaptability, and a proactive vendor relationship, which collectively enhance the decision-making process and contribute to better purchasing outcomes.

The final question in the survey invited respondents to provide any additional comments, praise, or criticisms regarding their experience with Dewesoft. The feedback was overwhelmingly positive, underscoring the company's strengths in product quality, innovation, and customer support. Dewesoft's focus on quality and innovation was a recurring theme, with numerous respondents (26%) highlighting how the company's products align well with their specific data acquisition needs. They praised Dewesoft for its advanced technology and innovative features, which have contributed significantly to improving operational efficiency. The high quality and reliability of Dewesoft's products were also noted, with respondents stating that these attributes have made their work more efficient and dependable. Technical support was another standout area, with respondents frequently commending Dewesoft's responsiveness and attentiveness (25%).

Customers appreciated the personalized support they received, especially when it came to technical integration and customization needs. Dewesoft's technical team was described as "exceptional," "knowledgeable," and "highly responsive," with respondents noting that the team's flexibility and willingness to tailor solutions to specific project requirements made integration smoother and more effective. 18% of respondents described Dewesoft as a reliable and flexible partner, with one noting that they view Dewesoft as a "true partner" in their technical solutions. This sentiment reflects the high regard for Dewesoft's commitment to building lasting, collaborative relationships with its clients. Respondents also highlighted Dewesoft's commitment to innovation (14%), which has helped the company stay ahead in the market and deliver solutions that meet evolving industry standards. Dewesoft's adaptability, responsiveness to customer feedback, and attention to compatibility were particularly appreciated, especially for complex applications requiring seamless integration with existing systems. 42% of the respondents did not share any additional comments.

Overall, the feedback indicates that Dewesoft is highly regarded as a provider of high-quality, innovative products supported by exceptional customer service. Their reliability, flexibility, and strong technical support have established Dewesoft as a preferred partner for

many respondents, with some concluding with encouraging remarks like “keep up the good work” in recognition of Dewesoft’s consistent efforts to meet and exceed client expectations.

6 DISCUSSION AND RECOMMENDATIONS

This section starts with the interpretation of the results. After that, some practical recommendations for company Dewesoft and its B2B actions in the Latin American market are presented and suggested. Finally, this section is pointing out limitations of the written work and further research.

6.1 Interpretation of the results

As part of my master’s thesis, I wanted to define key factors influencing buying behaviour in the Latin America region, specifically in the context of the DAQ industry (RQ1). The findings of my research align with established literature on factors influencing B2B buying behaviour, revealing the interplay of environmental, organizational, group, and individual forces in shaping purchasing decisions in the Latin American data acquisition industry.

My analysis highlights key influences such as homologation, economic factors, technological advancements, brand reputation, and regulatory challenges. Environmental factors, particularly economic and technological influences, play a significant role in shaping B2B purchasing behaviour (Hutt & Speh, 2013). My research confirms that economic considerations are crucial in Latin America’s DAQ market, where companies depend on financial support from headquarters for investments in new technology. This aligns with the literature’s assertion that industrial demand is shaped by broader economic conditions, requiring firms to adapt their sourcing strategies accordingly (Hutt & Speh, 2013).

Additionally, my study finds that regulatory challenges, especially in importation processes, present a major obstacle, as customs classification delays procurement. This supports existing research that highlights legal and bureaucratic barriers as factors influencing supply chain resilience and decision-making (Reicherter, 2024). Technological factors also shape the buying process, as firms seek modern, user-friendly solutions that streamline operations. The literature suggests that rapid technological advancements alter the decision-making structure, reducing the role of purchasing managers while increasing the influence of technical and engineering staff (Hutt & Speh, 2013). My findings support this, with customers in the DAQ industry showing a preference for innovative, intuitive solutions that minimize training time and complexity. Dewesoft’s success in Latin America can be attributed to its ability to provide a single software platform capable of solving multiple challenges, which resonates with firms looking for efficiency and ease of integration.

Organizational priorities, particularly centralization and strategic supplier relationships, influence procurement decisions (Hutt & Speh, 2013). My research confirms that multinational companies in Latin America often standardize equipment across locations to

maintain quality and compatibility, demonstrating a form of centralized procurement strategy. This finding aligns with the literature's assertion that companies increasingly view procurement as a strategic function, leveraging supplier capabilities to enhance competitive advantage (Hutt & Speh, 2013).

Brand reputation emerges as a key factor influencing organizational purchasing decisions. Consistent with prior research on supplier selection, decision-makers in Latin America favour trusted brands like Dewesoft due to their reliability, customer support, and ease of use (Brennan et al., 2024). This is particularly relevant in an environment where procurement departments may lack deep technical expertise, relying instead on end-users' recommendations. The literature highlights that strategic supplier relationships, driven by trust and perceived value, contribute to long-term business success (Hutt & Speh, 2013). My findings reinforce this by demonstrating that customers who experience Dewesoft's ease of use and strong customer support become repeat buyers and advocates for the brand within their organizations.

The concept of the buying center (Biemans, 2010) is evident in the DAQ industry, where multiple stakeholders are involved in procurement decisions. My research finds that engineers, technical specialists, and procurement teams all play distinct roles, with engineers often acting as initiators and influencers. This aligns with literature that emphasizes the need for vendors to identify key decision-makers and tailor their sales strategies accordingly (Biemans, 2010). One particularly relevant finding is the persistence of the "3-quote system," which requires companies to obtain multiple price quotes before making a purchase decision. This reflects the structured and bureaucratic nature of B2B purchasing, where procurement teams aim to ensure transparency and cost-effectiveness. However, as the literature suggests, suppliers can navigate such barriers by demonstrating superior value and building trust with key stakeholders (Hutt & Speh, 2013).

My research confirms this, as customers who recognize Dewesoft's advantages often advocate internally to secure approvals despite procedural hurdles. Another critical aspect of group dynamics is the role of trust in supplier relationships. The literature emphasizes that effective communication and collaboration between buyers and suppliers are essential for long-term success (Brennan et al., 2024). My research findings highlight how Dewesoft's customer-centric approach, characterized by personalized engagement and responsiveness, fosters strong relationships. This supports prior studies indicating that suppliers who actively engage with their customers and provide tailored solutions are more likely to build loyalty and secure repeat business (Biemans, 2010).

My research confirms that individual-level factors, such as risk perception, emotions, and previous experiences, significantly influence B2B purchasing behaviour (Brennan et al., 2024; Pandey & Mookerjee, 2018). Customers in Latin America prioritize simplicity and ease of use, which aligns with studies showing that cognitive and affective dimensions shape customer experience (Pandey & Mookerjee, 2018). Dewesoft's success is partly due to its

intuitive interface, which minimizes the learning curve and enhances the user experience. My study also highlights the role of personal relationships in B2B transactions. Trust and familiarity with a supplier can override purely rational decision-making criteria, reinforcing prior findings that emotional factors and interpersonal dynamics influence B2B buying behaviour (Pandey & Mookerjee, 2018). Dewesoft's active customer engagement strategies, including direct interactions and feedback loops, contribute to strong relationships and increased brand loyalty.

Furthermore, my research suggests that cultural and contextual factors impact individual decision-making. In Latin America, where relationship-building is central to business interactions, Dewesoft's approachable and customer-friendly image resonates well with buyers. This aligns with previous research indicating that cultural values influence how purchasing decisions are made, with some regions placing greater emphasis on trust and personal connections (Brennan et al., 2024).

My findings reinforce key theoretical insights on B2B buying behaviour while providing region-specific insights into the Latin American DAQ industry. Environmental factors, including economic conditions and technological advancements, shape demand and supplier selection. Organizational priorities, such as procurement centralization and brand reputation, influence purchasing decisions. Group forces, particularly the structure of the buying center and the role of trust, impact supplier relationships. Finally, individual factors, including emotional and cognitive elements, play a crucial role in decision-making. Dewesoft's competitive advantage in Latin America stems from its alignment with these factors. By offering intuitive, high-quality solutions, fostering strong customer relationships, and navigating regulatory challenges, the company has successfully positioned itself as a preferred supplier. The insights from my study can inform future marketing and sales strategies, emphasizing the importance of adaptability, customer engagement, and strategic supplier partnerships in complex B2B markets.

Furthermore, my findings support the growing significance of digital marketing in the B2B sector, aligning with existing literature (RQ2). Research indicates that digital content marketing (DCM) is a strategic approach that enhances customer engagement by providing relevant content throughout the buyer's journey (Terho et al., 2022). Dewesoft's case highlights the crucial role of digital marketing in increasing brand awareness in Latin America, where the company faces challenges in market recognition. The findings echo previous studies, such as Agnihotri and John-Mariadoss (2022), which emphasize how digital channels, particularly social media, support both the selling and buying processes. However, despite the theoretical support for social media's role in B2B sales, Dewesoft's implementation remains inconsistent due to resource constraints. This aligns with findings that salespeople and firms struggle with adopting digital marketing tools due to a lack of support, training, and diversified digital strategies (Agnihotri & John-Mariadoss, 2022).

Literature suggests that LinkedIn and other professional networks play a critical role in B2B sales by allowing businesses to build credibility and trust (Brennan et al., 2024). Dewesoft's case supports this, as their primary digital marketing efforts are conducted through LinkedIn. However, the engagement remains irregular, underutilizing its potential for building relationships and generating leads. Research shows that effective digital strategies require consistency and integration with broader business communications (Brennan et al., 2024), which Dewesoft currently lacks in the Latin American market. Furthermore, studies indicate that younger professionals, especially millennials, are driving the shift towards digital B2B buying (Gustafson et al., 2019).

Dewesoft's findings align with this, as interviewees highlight that the younger generation of decision-makers is more likely to interact with digital content, reinforcing the need for an improved online presence. One of the major challenges identified in my study is the lack of a localized digital marketing strategy. While the company's HQ in Slovenia manages digital efforts, these are not tailored to the Latin American market. Research has emphasized the need for content personalization and localization to improve engagement and effectiveness in B2B digital marketing (Brennan et al., 2024). Dewesoft's reliance on machine translations leads to miscommunication, potentially harming credibility. Interviewees stress that while many engineers in the region understand English, localized content is crucial for regulatory processes and engaging a broader audience. This finding supports the argument that digital marketing must be customized based on audience needs, as generalized approaches often fail to maximize potential impact (Hayes & Kelliher, 2022).

Literature on omni-channel marketing (OCM) suggests that a seamless and integrated digital strategy is essential for reaching B2B clients effectively (Hayes & Kelliher, 2022). Dewesoft's current strategy lacks such an approach, as engagement remains inconsistent and digital marketing efforts are fragmented. My study reveals that case studies and customer success stories are among the most effective marketing tools used by Dewesoft. This aligns with literature suggesting that providing industry insights and professional expertise fosters customer trust and engagement (Brennan et al., 2024). However, without a well-developed omni-channel approach, the company misses opportunities to enhance its digital footprint and reach a wider audience.

Last but not least, is the role of artificial intelligence in B2B marketing which is a growing area of interest. AI has been found to improve marketing efficiency by analysing large amounts of data, automating processes, and enhancing customer engagement (Keegan et al., 2022). Dewesoft anticipates that AI will play a significant role in content localization, targeting, and personalized marketing. This aligns with literature emphasizing AI's potential in enhancing digital strategies through predictive analytics, personalization, and automation (Bashir et al., 2024). However, Dewesoft must address the challenges associated with AI adoption, including organizational readiness and the ability to integrate AI into existing marketing processes. Keegan et al. (2022) highlight that AI's benefits are often overestimated, leading to discrepancies between expectations and real-world applications.

To effectively leverage AI, Dewesoft must focus on fostering a collaborative environment where AI tools enhance, rather than replace, human decision-making.

Dewesoft's case highlights key barriers to effective digital marketing in Latin America, including resource constraints, a lack of localized strategies, and inconsistent engagement. Literature suggests that successful digital marketing requires not only technological adoption but also internal support systems and a well-defined strategy (De Bruyn et al., 2020). Without proper investment in digital tools and human resources, companies risk failing to capitalize on digital marketing's potential. Moreover, my study finds that Latin American audiences, particularly in Brazil, are highly receptive to new technologies. This presents an opportunity for Dewesoft to integrate AI-driven digital marketing strategies to enhance customer engagement. However, it must ensure that these efforts align with local market needs, avoiding a one-size-fits-all approach. Dewesoft's experience in Latin America provides a real-world example of the opportunities and challenges associated with digital marketing in B2B sales. The findings align with existing literature, confirming the importance of digital marketing in increasing brand awareness, building customer relationships, and driving sales. However, the study also highlights the gap between theoretical best practices and practical implementation. Without a localized digital marketing strategy, the company struggles to fully leverage digital tools, despite recognizing their importance.

Let us interpret also the survey results which provide valuable insights into the decision-making process for purchasing Dewesoft products in the Latin American DAQ industry, highlighting several key characteristics and trends that shape the purchasing behaviour of companies in this region.

Product quality emerged as the top priority for respondents, underscoring the importance of reliable and high-performance equipment in the industry. This finding aligns with previous studies which emphasize the critical role of quality in industrial purchasing decisions (Kotler et al., 2015). Similarly, technical support and innovation were also rated highly, signalling that after-sales service and technological advancements are crucial considerations for decision-makers (Anderson & Narus, 2004). Reputation and trustworthiness were also prioritized, confirming the significant influence that brand credibility holds in Latin American procurement strategies (Liu et al., 2018). Other factors, such as ease of use and after-sales service, were still important but received slightly lower emphasis compared to product-related aspects. On the other hand, factors such as price competitiveness, customization, environmental sustainability, and compatibility were less prioritized, reflecting a trend where operational performance and reliability take precedence over cost or environmental concerns (Coulter & Coulter, 2005). The minimal attention given to price and sustainability could indicate a focus on long-term value and performance rather than short-term savings or environmental considerations.

When examining how decision-makers gather information, the survey revealed that respondents rely heavily on product demonstrations as a primary source of information. This preference reflects the value placed on firsthand experiences, as such demonstrations allow buyers to assess product functionality and suitability for their specific needs (Jain & Lusch, 2020). Industry events, vendor websites, and colleague consultations are also integral parts of the information-gathering process. These results emphasize the importance of direct interaction with vendors and peers in shaping purchasing decisions, consistent with previous findings that highlight the role of social and professional networks in business-to-business procurement (Palmatier et al., 2019). In contrast, digital platforms like social media and trade publications were less influential, suggesting that decision-makers still prefer more traditional, direct sources of information.

The quantitative ratings of various factors provided further clarity into decision-making priorities. Quality and performance stood out as the most influential criteria, followed by customer support and innovation. These findings echo the importance of product reliability and support, especially in industries where operational efficiency and downtime minimization are critical (Fitzsimmons & Fitzsimmons, 2013). Factors like ease of use, reputation, and past experience with the company were also noted as significant but with slightly lower ratings, further reinforcing the emphasis on technical specifications and customer service in procurement decisions. Interestingly, sustainability and customization options were rated relatively lower, which aligns with the findings from the first section where these factors were seen as less prioritized. This suggests that while these elements are recognized, they do not play a prominent role in the decision-making process in this context (Vargo & Lusch, 2008).

The survey also highlighted the collaborative nature of decision-making within organizations, with a strong majority of respondents involving multiple stakeholders or departments in the purchasing process. This reflects the growing trend toward cross-functional collaboration, ensuring that all technical, operational, and financial requirements are met (Homburg et al., 2015). A team-based approach is essential for making well-rounded purchasing decisions, as different departments can bring diverse perspectives on product suitability. Respondents overwhelmingly agreed on the importance of aligning product purchases with long-term strategic goals, with all indicating that this was either “important” or “extremely important.” This focus on strategic alignment reflects a shift toward procurement decisions that support broader organizational objectives, a concept supported by literature that emphasizes the role of procurement in achieving strategic business outcomes (Carr & Smeltzer, 1999).

Despite a general satisfaction with the decision-making process, a portion of respondents reported facing challenges, primarily related to integration with existing systems and product compatibility. This highlights the complexities inherent in purchasing decisions within highly technical industries, where alignment between new products and existing infrastructure is crucial (Carter & Rogers, 2008). The need for products to seamlessly

integrate with existing systems was noted as a key barrier, though Dewesoft's responsiveness to these concerns was appreciated. Additionally, internal coordination and aligning technical specifications with project needs were identified as areas that could delay the decision-making process. Still, the majority of respondents expressed satisfaction with their company's purchasing process, indicating that decision-making structures are generally effective. The comments provided further insight into the factors contributing to positive experiences, with respondents highlighting Dewesoft's product quality, innovation, and exceptional customer service as key drivers of satisfaction. This aligns with findings from earlier studies that stress the importance of vendor support in enhancing the overall purchasing experience (Johnson & Selnes, 2004). Dewesoft's flexibility, adaptability, and strong technical support were particularly praised, positioning the company as a trusted partner in the eyes of many respondents.

In summary, the survey results highlight key characteristics influencing the decision-making process in the Latin American DAQ industry. Companies prioritize product quality, performance, and technical support, with a strong emphasis on collaboration and alignment with strategic objectives. While cost and sustainability are not the main concerns, the need for reliable, innovative, and compatible products remains paramount. Additionally, Dewesoft's strong market reputation, diverse product offerings, and exceptional customer service play a crucial role in shaping purchasing decisions and fostering long-term partnerships. The findings suggest that companies in this sector not only seek advanced technological solutions but also value responsive and dependable vendor relationships to effectively manage the complexities of procurement.

6.2 Practical recommendations

Based on the findings of my research, I am presenting a few recommendations for company Dewesoft especially addressing people in charge of Latin American market (the ones that were my interviewees).

To strengthen Dewesoft's position in the Latin American DAQ industry, the company should prioritize enhancing customer support and after-sales services. Given that technical support and product performance are highly valued in the region, investing in responsive and effective after-sales service will foster customer loyalty and encourage repeat business. Dewesoft should streamline its customer service channels and ensure timely, high-quality solutions to any post-purchase issues, which will be crucial for building trust and maintaining strong relationships with clients in Latin America. In addition to customer support, Dewesoft should focus on product innovation and ease of integration. Since product quality and performance are paramount in the region, continuous product development and innovation are essential. Dewesoft should also ensure that its products are designed with ease of integration in mind, ensuring they fit seamlessly into clients' existing systems. By addressing integration challenges proactively, Dewesoft can reduce adoption barriers and

enhance customer satisfaction. The company should engage with customers to understand integration pain points and develop solutions that facilitate smoother product adoption.

A critical area for Dewesoft to improve is digital marketing, specifically with localization. Dewesoft's experience in Latin America highlights the need for tailored, region-specific content that addresses local cultural nuances and regulatory requirements. Developing localized digital content such as case studies, customer success stories, and relevant industry insights will help Dewesoft increase brand credibility and foster trust with the target audience. Additionally, Dewesoft should leverage professional networks like LinkedIn more consistently to build relationships with potential clients and enhance brand visibility. However, it is important that the company ensures its digital marketing efforts are not only consistent but also fully integrated with broader business communications to maximize their impact.

Building and maintaining strategic supplier relationships is another key recommendation for Dewesoft. Brand reputation and trust are fundamental in the Latin American market, and Dewesoft should focus on fostering long-term relationships with its clients. This can be achieved through personalized engagement, consistent value delivery, and responsive customer support. By maintaining regular communication and collaboration with key clients, Dewesoft can ensure that it is viewed as a trusted partner, strengthening the likelihood of repeat business and continued success. Given the significant role that engineers and technical specialists play in the purchasing process, Dewesoft should tailor its marketing and sales strategies to engage this critical audience. Offering in-depth product information, technical documentation, and hands-on demonstrations will resonate with engineers and increase the chances of a favourable purchasing decision. Additionally, maintaining strong relationships with these technical decision-makers will build credibility, ensuring that Dewesoft is viewed as a trusted source for high-quality solutions.

Regulatory challenges, particularly related to importation processes, present significant obstacles in the procurement process in Latin America. Dewesoft should invest in understanding the regulatory landscape in each country and collaborate with local experts to navigate customs and importation challenges. By developing strategies to address these regulatory barriers, Dewesoft can reduce procurement delays and improve operational efficiency, ultimately enhancing customer satisfaction.

While cost and customization are not the primary focus for many customers in the region, Dewesoft can still benefit from offering flexible product solutions that can be tailored to specific needs. Providing products that are customizable (whether through modular designs or adjustable features) will make it easier for Dewesoft to meet clients' unique requirements. This flexibility can increase market appeal and better serve the diverse needs of the industry. Furthermore, Dewesoft should embrace omni-channel marketing strategies to enhance its digital engagement. A seamless and integrated digital approach will improve brand recognition and customer interaction across multiple touchpoints. By developing a well-

rounded marketing strategy that includes digital content, social media, webinars, and virtual demonstrations, Dewesoft can engage potential clients and support efficient lead generation. This consistency will strengthen the company's online presence and allow for a broader reach in the Latin American market.

Artificial intelligence also presents significant potential for Dewesoft in B2B marketing, particularly for content localization and customer targeting. Dewesoft should explore AI-driven tools to better understand customer behaviour and personalize its marketing efforts. However, it is essential for Dewesoft to integrate AI effectively within existing strategies, ensuring that it enhances - not replaces - human decision-making. AI should be used to automate processes and deliver personalized content, but it must be incorporated with clear objectives and a collaborative approach to maximize its potential. Finally, Dewesoft should focus on aligning product purchases with clients' long-term strategic goals. Decision-makers in Latin America prioritize products that support broader organizational objectives, such as improving operational efficiency and reducing downtime. Dewesoft should focus on demonstrating how its products align with these strategic goals, emphasizing their long-term value. By positioning its products as key enablers of business success, Dewesoft can appeal to decision-makers who are looking for reliable solutions that support their companies' broader initiatives.

By implementing these recommendations, Dewesoft can better navigate the complexities of the Latin American DAQ market. Emphasizing customer support, product innovation, localized digital strategies, and long-term strategic alignment will help build stronger relationships, increase brand loyalty, and ultimately drive success in the region.

6.3 Limitations and further research

The scope of this study is limited to a single company (Dewesoft) and its experience within the Latin American DAQ industry. While Dewesoft serves as an informative case, its specific business practices, regional strategies, and market experiences may not be fully representative of all companies operating in this market. The findings could be influenced by Dewesoft's unique position, market approach, and customer relationships, which may not generalize to other firms in the region. Future research could expand by including additional companies from the DAQ sector or other industries, providing a broader understanding of the regional market dynamics and B2B buying behaviour.

Another limitation are just two direct subsidiaries of Dewesoft in Latin America – Mexico and Brazil. This focus may not fully capture the nuances of B2B buying behaviour across other Latin American countries, such as Argentina, Chile, or Colombia, where market conditions, regulatory environments, and cultural factors may differ significantly. Future research could address this gap by examining a wider range of countries or regions within Latin America to provide a more comprehensive view of the region's B2B purchasing dynamics. Furthermore, while interviewees were proficient in English, their native language

is Spanish or Portuguese, which could lead to misinterpretations or nuanced responses that may not have been fully articulated in the interviews. This language barrier may affect the depth and richness of the data collected. In the further research those language barriers can be avoided by employing bilingual researchers or translators. That could enhance the accuracy and richness of the qualitative data.

Additionally, while the research relies on interviews and survey to gather qualitative and quantitative data, there may be biases in the responses, particularly with respect to personal relationships and subjective perceptions of product quality and supplier trust. Future studies could incorporate a larger and more diverse sample size, including multiple stakeholders from various departments (e.g., procurement, technical, finance), to achieve a more comprehensive and balanced view of the decision-making process.

Furthermore, the study's reliance on a limited time frame and cross-sectional data provides a snapshot of the current state of B2B buying behaviour in the DAQ industry but does not capture the evolution of these behaviours over time. Longitudinal studies could offer valuable insights into how buying behaviour changes in response to shifting market conditions, technological innovations, and regulatory changes in the Latin American region. This would be particularly relevant as industries undergo digital transformation and adapt to new trends, such as the growing role of artificial intelligence and digital marketing in B2B sales.

Lastly, Dewesoft, as a company, demonstrates high performance and strong customer satisfaction, making it challenging to identify areas for improvement or dissatisfaction. Also, participants in the survey were companies with which Dewesoft has established positive business relationship. The positive bias in the responses may limit the insights gained regarding potential shortcomings in the company's offerings. Exploring the perspectives of companies that may not experience the same level of satisfaction as Dewesoft's existing customers could yield valuable insights into potential areas for growth and innovation in the further research.

7 CONCLUSION

This master's thesis aims to provide Dewesoft with practical insights that will direct the improvement of marketing strategies and decision-making processes in order to successfully negotiate the special opportunities and difficulties offered by the Latin American business market, promoting long-term growth and competitiveness in the DAQ sector.

Through a thorough analysis of the Latin American DAQ market, this study identified several important factors that influence buying behaviour in the region. Economic conditions, technological advancements, and regulatory challenges were found to be central to shaping purchasing decisions. Companies often rely on financial support from

headquarters for investments, and they prioritize modern, user-friendly solutions to streamline operations. Regulatory obstacles, particularly delays in customs classifications, were also found to significantly impact procurement processes. Additionally, brand reputation and product quality emerged as key considerations in purchasing decisions, with Dewesoft being perceived as a trusted supplier due to its high-quality products and strong customer support. Organizational factors, such as centralized procurement strategies and strategic supplier relationships, were also found to be important influences on the decision-making process.

In addressing the second research question, the study explored the role of digital marketing and online presence in influencing B2B purchasing behaviour in the Latin American market. While digital marketing is increasingly important globally, the findings suggest that Dewesoft's digital presence in Latin America remains underutilized. Although platforms like LinkedIn offer significant opportunities for brand awareness and customer engagement, Dewesoft's digital marketing efforts need to be more consistent and better tailored to the region's specific needs. Localized content, a more cohesive omni-channel strategy, and a stronger online presence would improve Dewesoft's ability to engage with potential customers and enhance brand recognition in the Latin American market.

Lastly, the study addressed the way in which companies in Latin America make purchasing decisions for DAQ solutions. Product quality, performance, and technical support were identified as the most influential characteristics in purchasing decisions. The decision-making process was found to be collaborative, involving a variety of stakeholders, including engineers, technical specialists, and procurement teams. This highlights the importance of tailoring marketing strategies to the different roles within the buying center. Furthermore, the integration of new products with existing systems emerged as a significant concern for decision-makers, indicating the need for suppliers to provide solutions that are easily adaptable and offer strong after-sales support.

In conclusion, this research provides valuable insights into the complex B2B buying behaviour in the Latin American DAQ market. It emphasizes the need for companies like Dewesoft to align their offerings with the unique needs and preferences of the region's buyers, build strong relationships, and improve their digital marketing strategies to enhance customer engagement. By addressing the challenges identified in this study and capitalizing on the opportunities within the region, Dewesoft can strengthen its position in the Latin American market even more.

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APPENDICES

Appendix 1: Povzetek (Abstract in the Slovene language)

Za vsakim nakupom končnega porabnika v sodobnem gospodarstvu stoji zapletena mreža transakcij med podjetji, ki pa ostaja večinoma nevidna in skrita. Čeprav so nakupi med podjetji in porabniki pogosto neposredno povezani s končnimi uporabniki, ki jih prepoznavamo in izkušamo vsakodnevno, je dinamika B2B trga - trga med podjetji - veliko bolj zapletena in skrita. Ključna razlika med trgov B2B in B2C (business-to-consumer) je v tem, da stranka v primeru B2B ni posameznik, ampak organizacija, kar nalaga povsem drugačne izzive tako pri nakupnem procesu kot tudi pri trženju.

Ravnanje z ljudmi je zapleteno že v osnovi, saj smo ljudje po svoji naravi zelo kompleksna bitja z različnimi interesi, potrebami in vrednotami. V organizacijah pa se ta zapletenost množi, saj je vsaka organizacija sestavljena iz različnih ljudi z različnimi vlogami, znanji in izkušnjami. Znotraj podjetja pogosto najdemo več funkcij, kot so inženirji, tehnični strokovnjaki, nabavni oddelki, vodje, ki vsak doprinesejo svoje specifične poglede in interese v odločanje. To pomeni, da je razumevanje in vplivanje na nakupne odločitve v B2B okolju veliko bolj zahtevno kot v primeru posameznega porabnika, saj vključuje usklajevanje in usmerjanje različnih interesov in priorit.

Kompleksnost B2B nakupnega vedenja v specifičnih panogah, kot je panoga pridobivanja podatkov (DAQ), pa to nalogo še dodatno oteži. V tej panogi se nakupne odločitve pogosto osredotočajo na tehnološke zahteve, kompleksnost izdelkov, specifične industrijske regulative in dolgoročno podporo, kar pomeni, da je proces odločanja dolgotrajen in zahteva sodelovanje različnih oddelkov v organizaciji. Tako se rojevajo dodatni izzivi za proizvajalce in dobavitelje, ki želijo razumeti in vplivati na ta proces. Pri tem so ključni dejavniki, kot so kakovost izdelka, tehnična podpora, inovacije in dolgotrajne poslovne vezi, ki pogosto presegajo zgolj ceno izdelka, saj vključujejo širši pogled na vrednost, ki jo izdelek prinaša organizaciji na dolgi rok.

Namen magistrskega dela je preučiti B2B nakupno vedenje v panogi pridobivanja podatkov na področju Latinske Amerike in na podlagi ugotovitev podjetju Dewesoft ponuditi uporabna spoznanja, ki bodo izboljšala njihove trženske strategije in procese v odnosu do njihovih latinsko-ameriških strank poleg tega pa jim omogočila rast in konkurenčnost. Cilj magistrskega dela je celovito analizirati in razumeti dejavnike, ki vplivajo na nakupno vedenje v latinskoameriški regiji v okviru panoge pridobivanja podatkov, oceniti pomembnost digitalnega trženja in spletne prisotnosti za delujoča podjetja v panogi pridobivanja podatkov na področju Latinske Amerike ter definirati način po katerem podjetja v Latinski Ameriki sprejemajo odločitve o nakupu rešitev za pridobivanje podatkov na tem regijskem področju skozi naslednja raziskovalna vprašanja:

- RV1: Kateri so ključni dejavniki, ki vplivajo na nakupno vedenje v regiji Latinske Amerike v panogi pridobivanja podatkov?
- RV 2: Kakšno vlogo imata digitalno trženje in spletna prisotnost pri vplivanju na nakupno vedenje strank podjetja Dewesoft v Latinski Ameriki?
- RV 3: Kako podjetja v Latinski Ameriki sprejemajo odločitve o nakupu rešitev za pridobivanje podatkov?

Poleg pregleda literature, sem v empiričnem delu uporabila raziskovalno metodo intervjujev kot tudi spletno anketo. V intervjujih so sodelovali zaposleni v podjetju Dewesoft, ki delajo na področju Latinske Amerike. Izvedenih je bilo 5 intervjujev, saj so vsi sodelujoči na vodilnih položajih in so s svojim znanjem in izkušnjami doprinesli dragocene informacije za raziskavo. Dva intervjuvanca sta iz Mehike, dva iz Brazilije, eden pa je zaposlen v Sloveniji in odgovoren za celoten Latinsko-ameriški trg. Spletno anketo so izpolnile stranke podjetja Dewesoft na področju Latinske Amerike. Pridobila sem odgovore 74 podjetij iz 6 držav Latinske Amerike, in sicer Brazilije, Mehike, Argentine, Čila in Kolumbije.

V zvezi s prvim raziskovalnim vprašanjem je bilo ugotovljeno, da na nakupno vedenje v latinskoameriški panogi pridobivanja podatkov vplivajo naslednji najpomembnejši dejavniki. To so gospodarski in tehnološki pogoji, homologacija, blagovna znamka ter regulativni izzivi. Gospodarske razmere in tehnološki napredek oblikujejo povpraševanje, saj podjetja pogosto potrebujejo finančno podporo za investicije v nove tehnologije, medtem ko zapleti pri uvoznih postopkih predstavljajo ovire. Organizacijske prioritete, kot so centralizacija nabave in standardizacija opreme, vplivajo na nakupne odločitve, blagovne znamke pa igrajo ključno vlogo pri izbiri dobaviteljev, saj odločevalci raje izberejo zanesljive blagovne znamke, kot je Dewesoft. Poleg tega ima pomembno vlogo tudi struktura nakupnega centra, kjer inženirji, tehnični strokovnjaki in nabavna ekipa sodelujejo pri sprejemanju odločitev, hkrati pa se v procesu nakupa upoštevajo tudi osebni odnosi in zaupanje v dobavitelje. Dewesoft se je izkazal z intuitivnimi rešitvami in odličnim odnosom s strankami, kar je pripomoglo k njegovemu uspehu v tej regiji.

V zvezi z drugim raziskovalnim vprašanjem sem prišla do zaključka, da digitalni marketing v B2B sektorju postaja vse pomembnejši dejavnik, kar potrjujejo tudi obstoječa literatura. Moja raziskava je pokazala, da digitalni vsebinski marketing (DCM) učinkovito povečuje angažiranost strank, vendar se Dewesoft v Latinski Ameriki sooča z izzivi pri prepoznavnosti blagovne znamke, saj se njegova uporaba digitalnih kanalov, zlasti družbenih omrežij, izkaže za neenotno in premalo dosledno. Pri tem raziskava poudarja pomen prilagoditve vsebine lokalnemu trgu, saj Dewesoftova uporaba avtomatskih prevodov ne ustreza potrebam lokalnih strank, kljub temu da mnogi inženirji razumejo angleško. Podjetje ima tudi težave z zagotavljanjem enotne in integrirane digitalne strategije, zaradi česar spušča priložnosti za širši doseg. Poleg tega raziskava kaže na vse večjo vlogo

umetne inteligence pri izboljšanju učinkovitosti digitalnega marketinga, vendar se Dewesoft še sooča z izzivi pri vključevanju AI v svoje obstoječe trženjske procese. Kljub temu je Latinska Amerika, zlasti Brazilija, zelo dovzetna za nove tehnologije, kar predstavlja priložnost za Dewesoft, da izboljša svojo digitalno prisotnost in angažira stranke z bolj personaliziranimi pristopi.

Zaključki v zvezi z zadnjim raziskovalnim vprašanjem so sledeči. Rezultati ankete so pokazali, da so najpomembnejše lastnosti, ki vplivajo na odločanje o nakupu v panogi pridobivanja podatkov v Latinski Ameriki, kakovost izdelka, zmogljivost in tehnična podpora, kar je skladno s predhodnimi raziskavami. Pomembno vlogo ima tudi sodelovanje različnih oddelkov znotraj podjetja ter usklajenost nakupov s strateškimi cilji organizacije. Medtem ko cena in trajnost nista bili prioriteti, se podjetja osredotočajo na zanesljive, inovativne in združljive izdelke. Prav tako so odločevalci poudarili pomembnost neposrednih interakcij z dobavitelji, kot so predstavitve izdelkov in posvetovanja s kolegi, medtem ko so digitalne platforme, kot so družbeni mediji, imele manjši vpliv. Dewesoftova visoka kakovost izdelkov, inovacije in odlična tehnična podpora so bili ključni dejavniki za zadovoljstvo strank in dolgoročna partnerstva.

Appendix 2: Interview protocol

1) Gender:

- Male
- Female
- I don't want to answer

2) Age:

- 18-25
- 26-33
- 34-41
- 42-49
- 50-60
- 61+
- I don't want to answer

3) Education level:

- Primary education (Elementary school)
- Secondary education (General high school graduate/high school graduate)
- Bachelor's degree
- Master's degree
- Doctorate (Ph.D.)
- I don't want to answer

4) Your current occupation (position at Dewesoft): _____

5) Geographic (work) location: _____

All questions are in the context of DAQ industry and Latin America region.

1. From your perspective, what do you believe are the primary factors that influence buying behaviour in the Latin America region within the data acquisition (DAQ) industry?
2. In your interactions with customers or clients from Latin America, what specific considerations or preferences have you observed in their buying behaviour?
3. How does Dewesoft adapt its marketing strategies or product offerings to cater to the unique needs and preferences of customers in the Latin America region?

4. Are there any cultural or regional nuances that significantly impact buying decisions in Latin America?
5. In your opinion, how important is brand reputation and trustworthiness in influencing buying decisions among customers in the Latin America region?
6. Which regulatory or economic factors play a significant role in shaping buying behavior in Latin America within the DAQ industry?
7. How does Dewesoft gather insights or feedback from customers in Latin America to inform its sales and marketing strategies?
8. Looking ahead, what do you anticipate will be the key trends or developments influencing buying behaviour in the Latin America region?
9. Anything else?
10. What is your involvement in digital marketing and online presence strategies for the Latin America region?
11. From your perspective, what role does digital marketing play in influencing buying behaviour for Dewesoft products in the Latin America region?
12. How does Dewesoft utilize its online presence, such as website, social media, and other digital platforms, to engage with potential customers in Latin America?
13. In your experience, what types of digital marketing tactics or campaigns have been particularly effective in capturing the attention of customers in Latin America?
14. Are there any specific challenges or barriers Dewesoft faces in implementing digital marketing strategies in the Latin America region?
15. How does Dewesoft measure the effectiveness of its digital marketing efforts in terms of influencing buying behaviour in the Latin America region?
16. What are some key differences or considerations in digital marketing strategies when targeting customers in Latin America compared to other regions?
17. How important is localized content and language customization in Dewesoft's digital marketing approach for the Latin America region?
18. Looking ahead, what do you anticipate will be the future trends or developments in digital marketing that may influence buying behaviour for Dewesoft products in Latin America?

Appendix 3: Transcript 1 - Interview with Participant 1

Interviewer: Thank you for taking your time in between the conference in order to help me with my final work. I really appreciate it. I have some questions prepared that we will follow but feel free to add whatever comes to your mind regarding the topic. If you don't have any questions, I suggest we start.

Interviewee 1: Let's go!

Interviewer: First set of questions is regarding the key factors influencing buying behaviour in the Latin America region, specifically in the context of the DAQ industry.

From your perspective, what do you believe are the primary factors that influence buying behaviour in the Latin America region within the data acquisition (DAQ) industry?

Interviewee 1: One key factor we encounter is the influence of headquarters (HQ) on purchasing decisions in Latin America. Many large companies here are subsidiaries of U.S. or European companies, and they tend to standardize equipment across locations. This makes it easier to ensure compatibility and maintain measurement accuracy, which is critical for most organizations. Dewesoft's reputation plays a part as well; it's recognized internationally, so there's trust in the brand's quality and compliance with global standards. This helps with seamless integration across international operations.

Interviewer: In your interactions with customers or clients from Latin America, what specific considerations or preferences have you observed in their buying behaviour?

Interviewee 1: A major strength of Dewesoft's software is its simplicity. For clients, it's essential that they can quickly grasp how the tool works without a steep learning curve. When the solution is intuitive, as Dewesoft's tends to be, it's easier for customers to see how it will meet their needs. This clarity helps in building immediate confidence in the product, which ultimately makes our job easier, too.

Interviewer: How does Dewesoft adapt its marketing strategies or product offerings to cater to the unique needs and preferences of customers in the Latin America region?

Interviewee 1: Listening to our customers.

Interviewer: Are there any cultural or regional nuances that significantly impact buying decisions in Latin America?

Interviewee 1: Corruption used to pose a real challenge across Latin America, with decisions sometimes swayed by questionable practices. Thankfully, things have changed significantly as corporate HQs have adopted robust anti-corruption measures, making the environment

much more transparent. This shift has helped us focus on demonstrating value rather than navigating a system impacted by corruption. Dewesoft's reputation for integrity fits well with this newer, more open way of doing business.

Interviewer: In your opinion, how important is brand reputation and trustworthiness in influencing buying decisions among customers in the Latin America region?

Interviewee 1: A critical part of the decision-making process here involves the purchasing team, who often don't have direct experience with Dewesoft's solutions. They look mainly at pricing and specifications provided by the end users. It's up to us to build a strong reputation and make sure that end users thoroughly document the value of Dewesoft. That way, even if purchasing staff are only comparing numbers, they'll understand why Dewesoft is worth choosing.

Interviewer: Which regulatory or economic factors play a significant role in shaping buying behavior in Latin America within the DAQ industry?

Interviewee 1: One of the most challenging aspects of working with imported equipment is dealing with customs. For example, importing Dewesoft systems from Europe can be complicated. Customs agents may classify the same product differently each time – one agent considers it a DAQ system, while another might classify it as a computer. If it's seen as a computer, we're stuck dealing with additional certifications and permits, which slow everything down significantly. This inconsistency in customs handling can cause delays, which our customers understandably find frustrating.

Interviewer: How does Dewesoft gather insights or feedback from customers in Latin America to inform its sales and marketing strategies?

Interviewee 1: I'm in regular contact with our customers, sometimes on a daily basis. Working closely with them allows us to hear their needs directly and respond quickly, and the feedback has been overwhelmingly positive. We're a smaller company, so we can provide that personal touch, which customers appreciate. Complaints are rare, and when they do arise, our customer support team is swift to resolve them, often before they become issues. Our customers seem genuinely pleased with the quality and reliability of Dewesoft products.

Interviewer: Looking ahead, what do you anticipate will be the key trends or developments influencing buying behaviour in the Latin America region?

Interviewee 1: Marketing team needs to know who are going to be our customers in the near future.

Interviewer: Anything else?

Interviewee 1: Latin America holds immense potential due to its dedicated and loyal workforce. With such a strong foundation, we are just at the beginning of our journey and have significant opportunities for growth ahead.

Interviewer: With that the first set of questions is concluded. Moving on to the second set which is regarding the role do digital marketing and online presence and its influence on buying behaviour for Dewesoft products in the Latin America region.

What is your involvement in digital marketing and online presence strategies for the Latin America region?

Interviewee 1: Digital marketing in Latin America is fully reliant on our HQ in Slovenia. While they do attempt to utilize LinkedIn for visibility, the irregularity of these efforts means we're missing out on potential engagement. It's clear that we need a dedicated position to manage digital marketing strategies tailored for our region.

Interviewer: From your perspective, what role does digital marketing play in influencing buying behavior for Dewesoft products in the Latin America region?

Interviewee 1: A lot of people do not know Dewesoft so it is very important that we keep pushing Dewesoft to the target audience that they will know that we exist. It helps building credibility in the market. Getting leads from the digital presence.

Interviewer: How does Dewesoft utilize its online presence, such as website, social media, and other digital platforms, to engage with potential customers in Latin America?

Interviewee 1: Not as much as it should.

Interviewer: In your experience, what types of digital marketing tactics or campaigns have been particularly effective in capturing the attention of customers in Latin America?

Interviewee 1: Our website plays a crucial role in our outreach. We focus heavily on case studies that showcase real-life applications of Dewesoft products. These stories resonate with potential customers, helping them understand how we can solve their specific challenges.

Interviewer: Are there any specific challenges or barriers Dewesoft faces in implementing digital marketing strategies in the Latin America region?

Interviewee 1: The primary challenge we face in Latin America is the lack of human resources. We don't have a dedicated digital marketing expert who understands the local market and can communicate effectively in the native language. This leads us to rely on HQ

for our marketing efforts, which often results in machine translations that lack nuance. For an effective strategy, we need consistent, localized content.

Interviewer: How does Dewesoft measure the effectiveness of its digital marketing efforts in terms of influencing buying behavior in the Latin America region?

Interviewee 1: In the HQ we have different processes in place that handle the analytics for example the classical analytics: how many visitors come to the website, how many leads does the certain campaign generates for us (per campaign analytics), how many quote requests you receive. This is not done in Latin America because of the same issue – lack of resources and knowledge that somebody will be able to do it. But you can filter data and look only for Latin America. We do follow it country by country.

Interviewer: What are some key differences or considerations in digital marketing strategies when targeting customers in Latin America compared to other regions?

Interviewee 1: Done in HQ, strategy is general so not there yet, unfortunately.

Interviewer: How important is localized content and language customization in Dewesoft's digital marketing approach for the Latin America region?

Interviewee 1: Depends on the market, we have different markets inside of Latin America. When we are talking with development engineers English is not a problem, almost not a problem at all. But if you are targeting lower educated users then it can be a problem. We target both – mainly Dewesoft buying persona is at least higher level education (engineers). Mainly language is not a problem but there are cases. But it is always better when it is in the local language.

Interviewer: Looking ahead, what do you anticipate will be the future trends or developments in digital marketing that may influence buying behaviour for Dewesoft products in Latin America?

Interviewee 1: Artificial intelligence will help us with translations, finding the right target people, creating content in the local language. Implementation of AI in the future is a must.

Interviewer: With that our conversation came to an end. Thank you again for your cooperation and for sharing your insights with me. They will be of a great value for my final work. Enjoy the rest of the day at the conference.

Appendix 4: Transcript 2 - Interview with Participant 2

Interviewer: Thank you for taking your time in between the conference in order to help me with my final work. I really appreciate it. I have some questions prepared that we will follow but feel free to add whatever comes to your mind regarding the topic. If you don't have any questions, I suggest we start.

Interviewee 2: Yes, we can start.

Interviewer: First set of questions is regarding the key factors influencing buying behaviour in the Latin America region, specifically in the context of the DAQ industry. From your perspective, what do you believe are the primary factors that influence buying behaviour in the Latin America region within the data acquisition (DAQ) industry?

Interviewee 2: For many Latin American companies, there's a strong emphasis on accurate, high-quality data acquisition systems to align with international measurement standards. Companies here want tools that are widely accepted globally, so they look for products like Dewesoft that are proven internationally. Dewesoft's strength in brand reputation and quality speaks well in the market. The fact that they also offer excellent customer support only adds to the appeal. Clients need immediate assistance, and knowing they can get it from Dewesoft is a major plus.

Interviewer: In your interactions with customers or clients from Latin America, what specific considerations or preferences have you observed in their buying behaviour?

Interviewee 2: The simplicity of Dewesoft's software is a clear benefit. When we demonstrate it, clients typically understand right away how it can solve their needs, even if they aren't deeply technical. It's refreshing to work with software where minimal explanation is needed. Clients appreciate that the system's design makes their tasks easier to manage, which leads to quicker decisions and a stronger overall impression of the brand.

Interviewer: How does Dewesoft adapt its marketing strategies or product offerings to cater to the unique needs and preferences of customers in the Latin America region?

Interviewee 2: Being a disruptive force in the industry gives Dewesoft a real competitive edge. The "one software for anything" approach resonates strongly with clients, and they appreciate the simplicity of having everything integrated into a single platform.

Interviewer: Are there any cultural or regional nuances that significantly impact buying decisions in Latin America?

Interviewee 2: In Latin America, we're often required to get three quotes for the same solution, especially for larger purchases. This is a standard procedure, but it adds a bit of

complexity in winning over clients. The approach we take with Dewesoft is to make sure the client clearly sees the unique advantages of our solution. When they understand the superior value we're providing, they're often willing to go through the extra effort to get Dewesoft approved.

Interviewer: In your opinion, how important is brand reputation and trustworthiness in influencing buying decisions among customers in the Latin America region?

Interviewee 2: It's amazing to see how impressed clients are when they first experience Dewesoft's technology. In the past, they had to manage a lot of extra cabling, connectors, and components to get their data acquisition systems running. But with Dewesoft's Sirius or Iolite, they realize that's all behind them. Seeing the surprise and relief on clients' faces when they realize they only need a single product is a testament to how effective Dewesoft is at simplifying their workflow.

Interviewer: Which regulatory or economic factors play a significant role in shaping buying behavior in Latin America within the DAQ industry?

Interviewee 2: The importation process is really demanding, particularly with all the paperwork. These unexpected delays impact our delivery timelines, which customers often find disappointing when they're expecting quicker turnaround.

Interviewer: How does Dewesoft gather insights or feedback from customers in Latin America to inform its sales and marketing strategies?

Interviewee 2: We stay close to our customers through multiple channels – emails, phone calls, and in-person meetings. With ISO standards, we're required to check on customer satisfaction regularly, and this has been a great way to stay updated on any needs or improvements. Every six months, we gather feedback, and I've noticed that the majority of it is quite positive. Customers recognize our efforts to resolve issues quickly, and it's rewarding to hear that our small team's dedication to service makes a difference.

Interviewer: Looking ahead, what do you anticipate will be the key trends or developments influencing buying behavior in the Latin America region?

Interviewee 2: To stay innovative also in terms of marketing. Keep up what we are doing so far, because customers really appreciate and like it.

Interviewer: Anything else?

Interviewee 2: In my opinion, we have to keep pushing to have more technology, and educate people to use this technology.

Interviewer: With that the first set of questions is concluded. Moving on to the second set which is regarding the role do digital marketing and online presence and its influence on buying behaviour for Dewesoft products in the Latin America region.

What is your involvement in digital marketing and online presence strategies for the Latin America region?

Interviewee 2: We have no control over digital marketing initiatives, as everything is handled by HQ in Slovenia. We recognize the need for a local digital marketing role to better address our specific needs.

Interviewer: From your perspective, what role does digital marketing play in influencing buying behavior for Dewesoft products in the Latin America region?

Interviewee 2: This is a key point for us in order to grow the business exponentially.

Interviewer: How does Dewesoft utilize its online presence, such as website, social media, and other digital platforms, to engage with potential customers in Latin America?

Interviewee 2: Because of the before-mentioned problem – bad. This needs to be improved.

Interviewer: In your experience, what types of digital marketing tactics or campaigns have been particularly effective in capturing the attention of customers in Latin America?

Interviewee 2: Content is king, especially on our website.

Interviewer: Are there any specific challenges or barriers Dewesoft faces in implementing digital marketing strategies in the Latin America region?

Interviewee 2: Again, relying on HQ in Slovenia.

Interviewer: How does Dewesoft measure the effectiveness of its digital marketing efforts in terms of influencing buying behaviour in the Latin America region?

Interviewee 2: We directly in Latin America don't. It is again done in HQ.

Interviewer: What are some key differences or considerations in digital marketing strategies when targeting customers in Latin America compared to other regions?

Interviewee 2: General strategy for all.

Interviewer: How important is localized content and language customization in Dewesoft's digital marketing approach for the Latin America region?

Interviewee 2: One thing that we noticed, if you are doing a poor translation is worse than doing no translation. Because it gets people confused.

Interviewer: Looking ahead, what do you anticipate will be the future trends or developments in digital marketing that may influence buying behaviour for Dewesoft products in Latin America?

Interviewee 2: Artificial intelligence.

Interviewer: With that our conversation came to an end. Thank you again for your cooperation and for sharing your insights with me. They will be of a great value for my final work. Enjoy the rest of the day at the conference.

Appendix 5: Transcript 3 - Interview with Participant 3

Interviewer: Thank you for taking your time in between the conference in order to help me with my final work. I really appreciate it. I have some questions prepared that we will follow but feel free to add whatever comes to your mind regarding the topic. If you don't have any questions, I suggest we start.

Interviewee 3: Vamonos!

Interviewer: First set of questions is regarding the key factors influencing buying behaviour in the Latin America region, specifically in the context of the DAQ industry.

From your perspective, what do you believe are the primary factors that influence buying behaviour in the Latin America region within the data acquisition (DAQ) industry?

Interviewee 3: Economic considerations have a big impact on the decision-making process here in Mexico. When HQ provides adequate support, local branches can invest more confidently in systems like DAQ. Dewesoft has been very effective in meeting the need for straightforward, user-friendly software, which is especially valuable for clients who may not have the bandwidth for extensive training. This simplicity is a huge advantage because, as the saying goes, time is money. Dewesoft's ease of use really makes a difference.

Interviewer: In your interactions with customers or clients from Latin America, what specific considerations or preferences have you observed in their buying behaviour?

Interviewee 3: One of the standout factors is how accessible Dewesoft's software is to use. When clients understand right off the bat what it can do for them, they are much more engaged and confident in their decision. This ease of use often turns into a selling point because clients realize they won't have to spend extensive time or resources training staff—just a quick demonstration, and they're ready to go.

Interviewer: How does Dewesoft adapt its marketing strategies or product offerings to cater to the unique needs and preferences of customers in the Latin America region?

Interviewee 3: Instead of piecing together different software, customers know Dewesoft can provide a unified platform that handles multiple functions. This efficiency is a real differentiator. Plus, Dewesoft's commitment to open communication ensures clients know we're listening to them, ready to adapt, and prepared to resolve any issues swiftly.

Interviewer: Are there any cultural or regional nuances that significantly impact buying decisions in Latin America?

Interviewee 3: The purchasing process here frequently involves obtaining three different quotes, even when one provider has a clear advantage. This cultural standard means that we

have to work extra hard to ensure Dewesoft's solutions stand out. If we can communicate the reliability and added benefits of Dewesoft effectively, many clients end up advocating internally to help our solution pass through the purchasing phase.

Interviewer: In your opinion, how important is brand reputation and trustworthiness in influencing buying decisions among customers in the Latin America region?

Interviewee 3: We've seen that once customers try Dewesoft, they stay loyal. One client even joked that using Dewesoft is "like cocaine" (off record haha) – they started with a single channel, and as they saw the system's power and ease, they just kept expanding. This trust and enthusiasm are key because once clients realize how much easier Dewesoft's solutions make their work, they can't imagine going back to the old, more complicated setups.

Interviewer: Which regulatory or economic factors play a significant role in shaping buying behaviour in Latin America within the DAQ industry?

Interviewee 3: Bureaucracy when importing. Our customers have to wait longer, and we're left explaining why a perfectly straightforward order got delayed by bureaucracy. Handling these random delays and regulations can be tough in Latin America.

Interviewer: How does Dewesoft gather insights or feedback from customers in Latin America to inform its sales and marketing strategies?

Interviewee 3: We get a steady stream of feedback from customers, and we've found that they really appreciate the personal approach we take.

Interviewer: Looking ahead, what do you anticipate will be the key trends or developments influencing buying behaviour in the Latin America region?

Interviewee 3: In Mexico, customers definitely appreciate a company that brings a more personable and friendly approach – it's just part of the culture here. DAQ companies generally tend to be quite traditional, but Dewesoft stands out. Our goal has always been to stay in the top three DAQ providers in Mexico, and a big part of that is our unique approach to marketing. While other companies might just send out technical sheets or basic videos, Dewesoft goes the extra mile to engage customers with creative and engaging campaigns. Even small things, like "Dewesocks" and other fun merchandise, are a huge hit with customers here and give them a sense of connection with the brand.

Interviewer: Anything else?

Interviewee 3: Mexico is an attractive place for business. The issues with crime are now a thing of the past as we focus on conducting operations ethically. Many foreign companies

are investing heavily in our market due to our skilled workforce, which includes intelligent engineers capable of manufacturing a wide range of products, even delicate aerospace components.

Interviewer: With that the first set of questions is concluded. Moving on to the second set which is regarding the role do digital marketing and online presence and its influence on buying behaviour for Dewesoft products in the Latin America region.

What is your involvement in digital marketing and online presence strategies for the Latin America region?

Interviewee 3: No specific involvement. We rely on HQ.

Interviewer: From your perspective, what role does digital marketing play in influencing buying behaviour for Dewesoft products in the Latin America region?

Interviewee 3: It takes a lot of time to go one by one, door by door... digital is way more efficient, so we need to work on that.

Interviewer: How does Dewesoft utilize its online presence, such as website, social media, and other digital platforms, to engage with potential customers in Latin America?

Interviewee 3: Not to its full potential.

Interviewer: In your experience, what types of digital marketing tactics or campaigns have been particularly effective in capturing the attention of customers in Latin America?

Interviewee 3: We're leveraging social media to share engaging videos that effectively draw in the right audience. It's all about connecting with potential customers.

Interviewer: Are there any specific challenges or barriers Dewesoft faces in implementing digital marketing strategies in the Latin America region?

Interviewee 3: Latin America's biggest issue is the scarcity of resources, particularly in digital marketing. While we send some articles for local sales teams to translate and validate, it's not a sustainable long-term solution for executing a robust digital strategy.

Interviewer: How does Dewesoft measure the effectiveness of its digital marketing efforts in terms of influencing buying behaviour in the Latin America region?

Interviewee 3: While HQ has robust analytics processes to monitor website visits and campaign performance, we don't have the same capability in Latin America.

Interviewer: What are some key differences or considerations in digital marketing strategies when targeting customers in Latin America compared to other regions?

Interviewee 3: General strategy.

Interviewer: How important is localized content and language customization in Dewesoft's digital marketing approach for the Latin America region?

Interviewee 3: With big companies there is no problem. They have also translators inside the company.

Interviewer: Looking ahead, what do you anticipate will be the future trends or developments in digital marketing that may influence buying behaviour for Dewesoft products in Latin America?

Interviewee 3: AI.

Interviewer: With that our conversation came to an end. Thank you again for your cooperation and for sharing your insights with me. They will be of a great value for my final work. Enjoy the rest of the day at the conference.

Appendix 6: Transcript 4 - Interview with Participant 4

Interviewer: Thank you for taking your time in between the conference in order to help me with my final work. I really appreciate it. I have some questions prepared that we will follow but feel free to add whatever comes to your mind regarding the topic. If you don't have any questions, I suggest we start.

Interviewee 4: Let's do it!

Interviewer: First set of questions is regarding the key factors influencing buying behaviour in the Latin America region, specifically in the context of the DAQ industry.

From your perspective, what do you believe are the primary factors that influence buying behaviour in the Latin America region within the data acquisition (DAQ) industry?

Interviewee 4: In Latin America, especially for companies here with ties to Europe or the U.S., there's a strong influence from HQ regarding technology choices. Dewesoft entered this market with a fresh approach, which caught people's attention. Initially, the idea was novel, but now Dewesoft is widely seen as an innovator. The brand's reputation has grown, and there's an understanding that Dewesoft is ahead of the curve in terms of technology and support.

Interviewer: In your interactions with customers or clients from Latin America, what specific considerations or preferences have you observed in their buying behaviour?

Interviewee 4: Dewesoft's emphasis on usability is a big advantage. With some DAQ systems, clients need significant time to get up to speed, but Dewesoft's design allows them to understand and use it almost immediately. This simplicity in operation resonates with our clients, especially those who value straightforward solutions that don't require additional technical knowledge to operate efficiently.

Interviewer: How does Dewesoft adapt its marketing strategies or product offerings to cater to the unique needs and preferences of customers in the Latin America region?

Interviewee 4: The disruptive strategy that Dewesoft employs by offering a single, comprehensive software solution is a powerful selling point. Clients are often surprised at the range of tasks it can handle, all within one platform. Dewesoft's customer-focused approach builds even greater trust; clients know they'll be heard and that any concerns will be resolved promptly, which builds confidence in the brand.

Interviewer: Are there any cultural or regional nuances that significantly impact buying decisions in Latin America?

Interviewee 4: Corruption issues have decreased significantly thanks to anti-corruption protocols from corporate HQs, but in Latin America, the requirement for three quotes persists.

Interviewer: In your opinion, how important is brand reputation and trustworthiness in influencing buying decisions among customers in the Latin America region?

Interviewee 4: Trust in Dewesoft's products keeps our clients coming back. They're surprised by how simple the system is to set up and by how quickly they can see results. One client put it perfectly, saying, "that's it?" when they saw Dewesoft's plug-and-play approach with Sirius. For them, moving from complex setups with multiple components to just one easy-to-use system is a game changer. This simplicity is a huge advantage in our market.

Interviewer: Which regulatory or economic factors play a significant role in shaping buying behaviour in Latin America within the DAQ industry?

Interviewee 4: Importing large machinery, which faces even stricter import regulations than smaller DAQ systems.

Interviewer: How does Dewesoft gather insights or feedback from customers in Latin America to inform its sales and marketing strategies?

Interviewee 4: Customer feedback is incredibly valuable to us. Since we're in constant communication, I receive updates almost daily, and I'm happy to say that most of it is positive. Thanks to our ISO accreditation, we formally check on customer satisfaction biannually. This keeps us aware of any areas for improvement.

Interviewer: Looking ahead, what do you anticipate will be the key trends or developments influencing buying behavior in the Latin America region?

Interviewee 4: Trying to be in the middle of the action all the time.

Interviewer: Anything else?

Interviewee 4: I believe everything was said.

Interviewer: With that the first set of questions is concluded. Moving on to the second set which is regarding the role do digital marketing and online presence and its influence on buying behaviour for Dewesoft products in the Latin America region.

What is your involvement in digital marketing and online presence strategies for the Latin America region?

Interviewee 4: There's a noticeable gap in our online presence here in Latin America. We definitely need local digital marketing manager. HQ is aware of this problem.

Interviewer: From your perspective, what role does digital marketing play in influencing buying behaviour for Dewesoft products in the Latin America region?

Interviewee 4: Website is the first point where customer goes and check on us. It helps bring in opportunities, leads. In the second step they evaluate and go visit a customer. Website is the first point of contact and this is and will be just increasing when younger people take positions because they have been born with the internet. Number one sales guy for Dewesoft is website. We generated around 20% of global sales through the website. So, this will be the focus in Latin America as well.

Interviewer: How does Dewesoft utilize its online presence, such as website, social media, and other digital platforms, to engage with potential customers in Latin America?

Interviewee 4: There's definitely room for improvement. The current outreach from HQ is lacking compared to what we really need to succeed in our region.

Interviewer: In your experience, what types of digital marketing tactics or campaigns have been particularly effective in capturing the attention of customers in Latin America?

Interviewee 4: Case studies.

Interviewer: Are there any specific challenges or barriers Dewesoft faces in implementing digital marketing strategies in the Latin America region?

Interviewee 4: Lack of human resources in this area.

Interviewer: How does Dewesoft measure the effectiveness of its digital marketing efforts in terms of influencing buying behaviour in the Latin America region?

Interviewee 4: We receive reports from the HQ.

Interviewer: What are some key differences or considerations in digital marketing strategies when targeting customers in Latin America compared to other regions?

Interviewee 4: Customers are engineers for example so there is no cultural problem when showing the same material that is used in Europe or US. *"Latin America doesn't have a Germany problem."* (haha), where everything needs to be translated.

Interviewer: How important is localized content and language customization in Dewesoft's digital marketing approach for the Latin America region?

Interviewee 4: Not a problem here. Again, in Germany if you don't have a German manual you are almost out. In Germany it is a necessity. In Brazil – documentation in local language for process with government agencies but that's it.

Interviewer: Looking ahead, what do you anticipate will be the future trends or developments in digital marketing that may influence buying behavior for Dewesoft products in Latin America?

Interviewee 4: Brazilians are very curious about the new technology.

Interviewer: With that our conversation came to an end. Thank you again for your cooperation and for sharing your insights with me. They will be of a great value for my final work. Enjoy the rest of the day at the conference.

Appendix 7: Transcript 5 - Interview with Participant 5

Interviewer: Thank you for taking your time in between the conference in order to help me with my final work. I really appreciate it. I have some questions prepared that we will follow but feel free to add whatever comes to your mind regarding the topic. If you don't have any questions, I suggest we start.

Interviewee 5: Yes.

Interviewer: First set of questions is regarding the key factors influencing buying behaviour in the Latin America region, specifically in the context of the DAQ industry. From your perspective, what do you believe are the primary factors that influence buying behaviour in the Latin America region within the data acquisition (DAQ) industry?

Interviewee 5: What stands out for us is the way Dewesoft has built recognition through a unique approach. In Latin America, there's always an awareness of international quality standards, and companies are more open to trusted, innovative brands. Dewesoft has proven itself by offering solutions that require minimal training while maintaining accuracy. This has made a strong impact here, where support and simplicity are essential for effective implementation. The quick response from Dewesoft's support team also builds trust and helps solidify the brand's position.

Interviewer: In your interactions with customers or clients from Latin America, what specific considerations or preferences have you observed in their buying behaviour?

Interviewee 5: The ease of use in Dewesoft's software cannot be overstated. Clients tend to appreciate how intuitive it is, and it enables them to identify solutions to their challenges quickly. When customers see how easily they can achieve their goals with the tool, it leaves a lasting positive impression and makes it much more likely they'll select Dewesoft over more complex alternatives.

Interviewer: How does Dewesoft adapt its marketing strategies or product offerings to cater to the unique needs and preferences of customers in the Latin America region?

Interviewee 5: The ability to offer one software solution for multiple applications is something clients immediately see value in. Dewesoft's focus on communication reinforces this advantage, as clients feel we're there to listen, help, and address any issues they face. This relationship-building approach really distinguishes Dewesoft in a competitive field.

Interviewer: Are there any cultural or regional nuances that significantly impact buying decisions in Latin America?

Interviewee 5: Multiple quotations as part of the process in most of the cases.

Interviewer: In your opinion, how important is brand reputation and trustworthiness in influencing buying decisions among customers in the Latin America region?

Interviewee 5: Trust is a huge factor in Latin America. I would say is a bit of a cultural things. It's in people.

Interviewer: Which regulatory or economic factors play a significant role in shaping buying behaviour in Latin America within the DAQ industry?

Interviewee 5: Random classification at customs causes unnecessary delays and can lead to significant frustrations on both sides – our team's and the customers', who are depending on us to stick to a predictable timeline.

Interviewer: How does Dewesoft gather insights or feedback from customers in Latin America to inform its sales and marketing strategies?

Interviewee 5: Daily interactions are crucial for understanding our clients' experiences. Customers value how responsive we are to any issues, and they rarely have complaints. It's clear that our commitment to support helps foster trust and long-term relationships.

Interviewer: Looking ahead, what do you anticipate will be the key trends or developments influencing buying behaviour in the Latin America region?

Interviewee 5: Take advantage of the customers feedback. Asking customers all the time "what next for you?" We try to get information for the future from the customers. Asking what they are going to do. Customers provide the information for the future. Future is tailored to customers needs.

Interviewer: Anything else?

Interviewee 5: We are working to introduce Dewesoft systems to universities and colleges to demonstrate students their capabilities and inspire them to unleash their creativity and that their imagination can be huge. Simultaneously securing the workforce of our industry.

Interviewer: With that the first set of questions is concluded. Moving on to the second set which is regarding the role do digital marketing and online presence and its influence on buying behaviour for Dewesoft products in the Latin America region.

What is your involvement in digital marketing and online presence strategies for the Latin America region?

Interviewee 5: We're currently dependent on our headquarters for all aspects of digital marketing, so no such involvement on our side.

Interviewer: From your perspective, what role does digital marketing play in influencing buying behaviour for Dewesoft products in the Latin America region?

Interviewee 5: Huge, that's why we need to localize (digital) marketing as soon as possible.

Interviewer: How does Dewesoft utilize its online presence, such as website, social media, and other digital platforms, to engage with potential customers in Latin America?

Interviewee 5: I believe our current efforts are falling short.

Interviewer: In your experience, what types of digital marketing tactics or campaigns have been particularly effective in capturing the attention of customers in Latin America?

Interviewee 5: Website is the strongest here.

Interviewer: Are there any specific challenges or barriers Dewesoft faces in implementing digital marketing strategies in the Latin America region?

Interviewee 5: Open position for you Maja (haha).

Interviewer: How does Dewesoft measure the effectiveness of its digital marketing efforts in terms of influencing buying behaviour in the Latin America region?

Interviewee 5: At HQ, we have a thorough analytics system to track everything from website traffic to lead generation and quote requests.

Interviewer: What are some key differences or considerations in digital marketing strategies when targeting customers in Latin America compared to other regions?

Interviewee 5: No differences, we have general strategy.

Interviewer: How important is localized content and language customization in Dewesoft's digital marketing approach for the Latin America region?

Interviewee 5: It is great if it's localized, but we also manage to get through with English. Engineers use engineers language.

Interviewer: Looking ahead, what do you anticipate will be the future trends or developments in digital marketing that may influence buying behaviour for Dewesoft products in Latin America?

Interviewee 5: AI as the major trend.

Interviewer: With that our conversation came to an end. Thank you again for your cooperation and for sharing your insights with me. They will be of a great value for my final work. Enjoy the rest of the day at the conference.

Appendix 8: Online survey questions

Hello! My name is Maja Čolić, I am from Slovenia and I am doing research for my master's degree. The thesis I am working on is AN ANALYSIS OF BUYING BEHAVIOUR IN THE DATA ACQUISITION SECTOR IN LATIN AMERICA on the example of the company Dewesoft. All the questions are in relation to your company and company Dewesoft. Please take a few moments and complete this survey by clicking on Next page.

Q1 - When considering the purchase of Dewesoft's products, what factors do you and your company prioritize the most?

Multiple answers are possible

- ☐ Product quality
- ☐ Technical support
- ☐ Price competitiveness
- ☐ Compatibility
- ☐ Innovation and Features
- ☐ Reputation and Trustworthiness
- ☐ Customization options
- ☐ Ease of use
- ☐ After-sales service
- ☐ Environmental sustainability
- ☐ Other:

Q2 - How do you typically gather information about the products/services you need before making a purchasing decision?

Multiple answers are possible

- ☐ Online research
- ☐ Consulting with colleagues
- ☐ Industry events
- ☐ Vendor websites
- ☐ Social media
- ☐ Product demos
- ☐ Trade publications
- ☐ Professional networks
- ☐ Vendor presentations
- ☐ Third-party reviews
- ☐ Other:

Q3 - How much influence does each of the following factors have on your company's decision-making process when purchasing products?

	Very Low	Low	Moderate	High	Very high
Price	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>
Quality and performance	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>
Brand reputation	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>
Technical specifications and features	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>
Customer support and service	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>
Recommendations (from industry experts or colleagues)	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>
Previous experience with the company	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>
Innovation	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>
Ease of use	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>
Customization option	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>
Environmental sustainability	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>

Q4 - To what extent does your company involve multiple stakeholders or departments in the decision-making process when purchasing products?

0 – 10

Q5 - How important is it for your company to align the purchase of products with its long-term strategic goals and objectives?

- ☐ Not important
- ☐ Slightly important
- ☐ Moderately important
- ☐ Very important
- ☐ Extremely important

Q6 - Have you encountered any specific challenges or barriers in the decision-making process when purchasing products for your company?

- ☐ YES
- ☐ NO

IF (1) Q6 = [1]

Q7 - What were those specific challenges or barriers in the decision-making process when purchasing products for your company?

Q8 - How satisfied are you with the current decision-making process employed by your company when it comes to purchasing products?

- ☐ Very dissatisfied
- ☐ Dissatisfied
- ☐ Neutral
- ☐ Satisfied
- ☐ Very satisfied

Q9 - Are there any additional comments or insights you would like to share regarding the decision-making process for purchasing products in your company?

Q10 - Are there any additional comments, words, praise or critics that you would like to tell me about Dewesoft?

Q11 - Gender

- ☐ Male
- ☐ Female

Q12 - Age range

- ☐ 18 - 25
- ☐ 26 - 33
- ☐ 34 - 41
- ☐ 42 - 49
- ☐ 50 - 60
- ☐ 61 +

Q13 - Education level

- ☐ Primary education (Elementary school)
- ☐ Secondary education (General high school graduate/high school graduate)
- ☐ Bachelor's degree
- ☐ Master's degree

☐ Doctorate (Ph.D.)

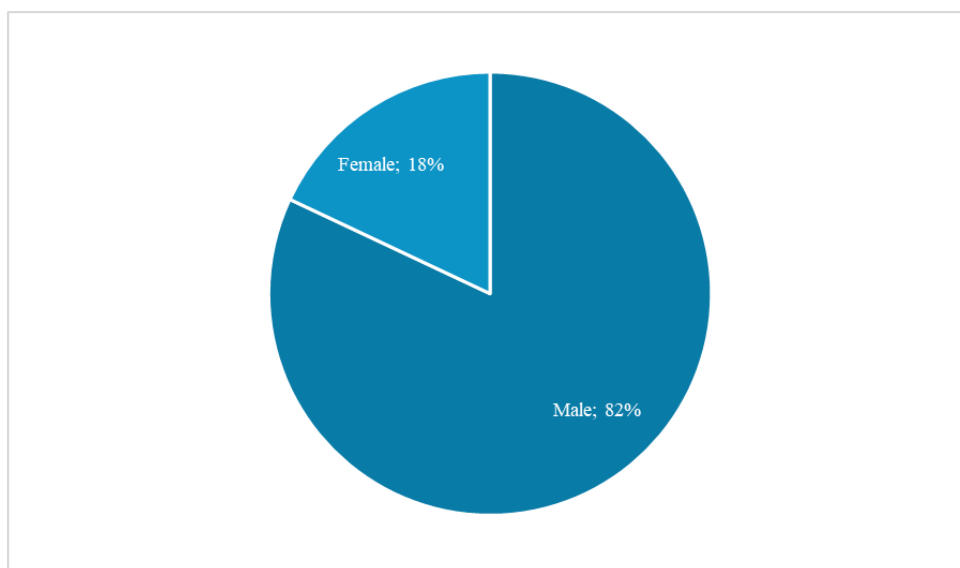
Q14 - Name of your company?

Q15 - In which country is the company located?

Q16 - Your position in the company?

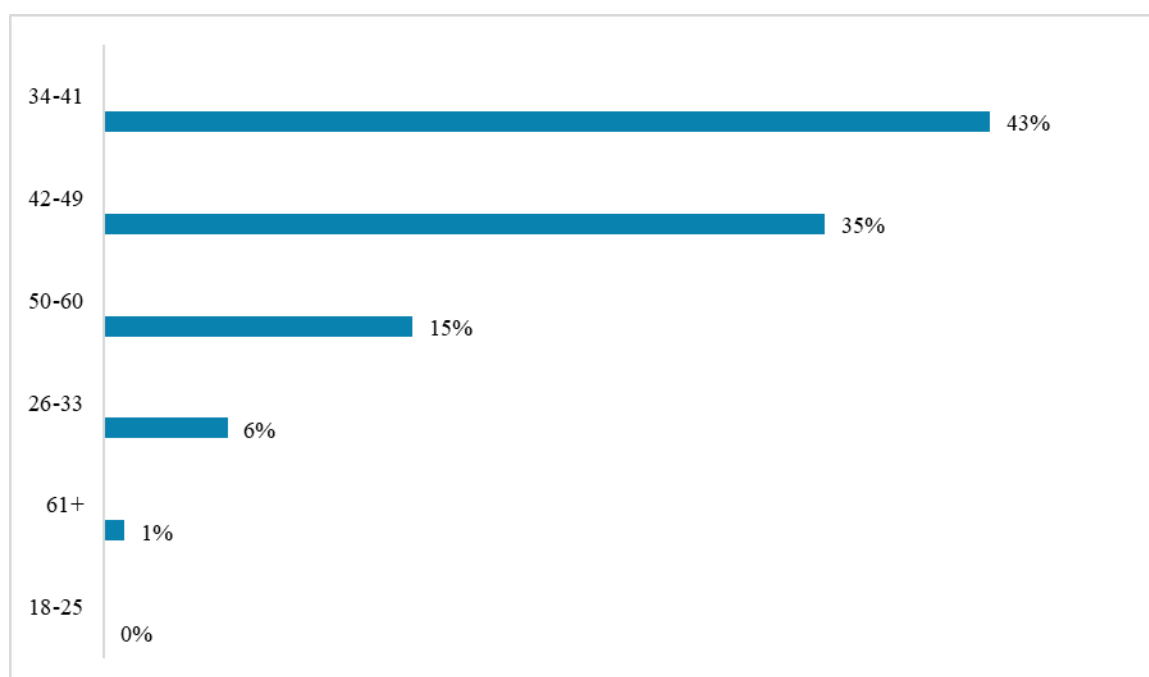
Appendix 9: Survey figures - demographics

Figure 4: Gender



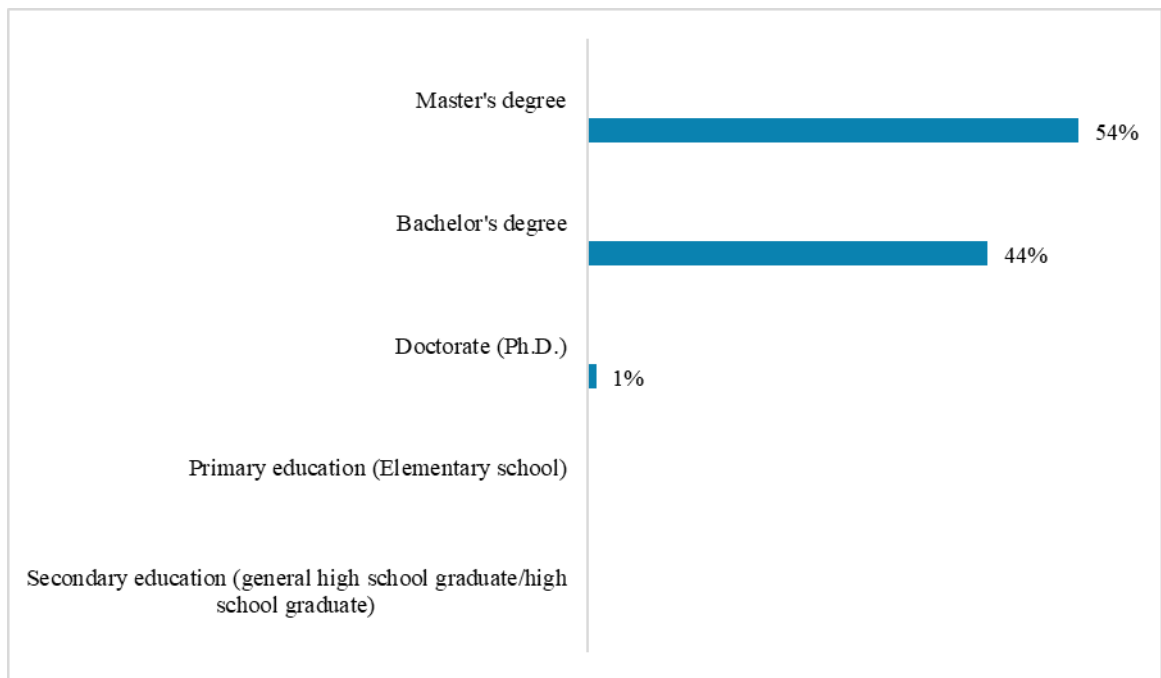
Source: Own work

Figure 5: Age range



Source: Own work

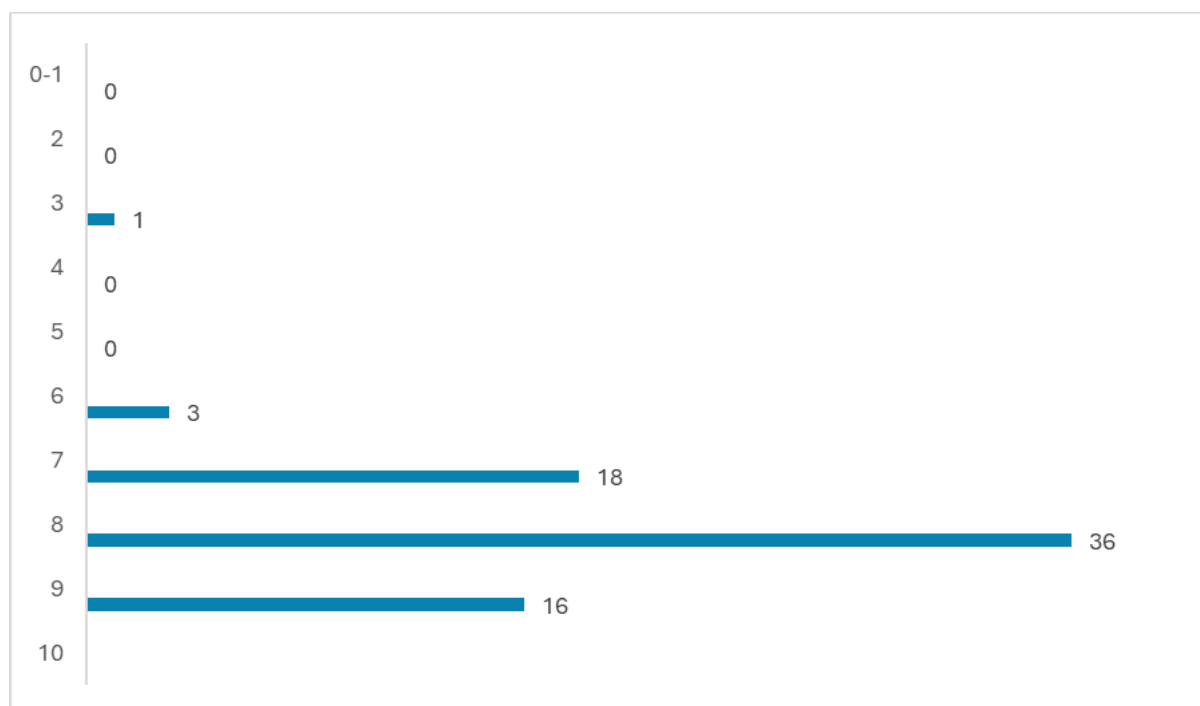
Figure 6: Education level



Source: Own work

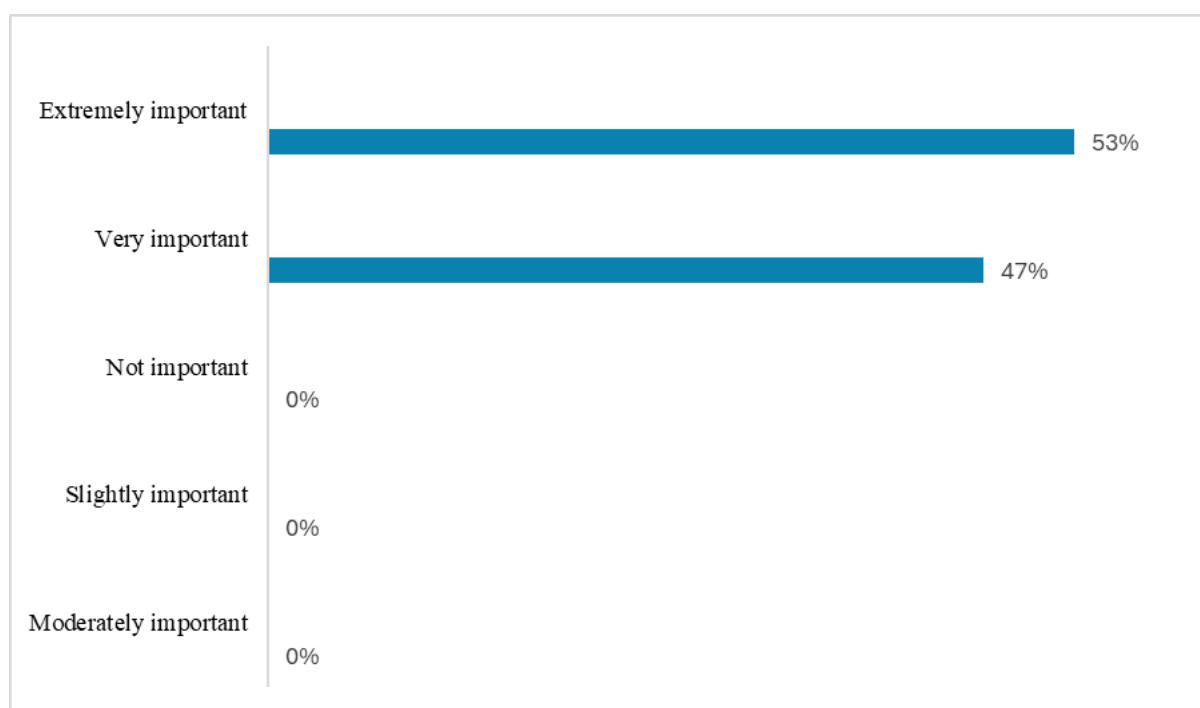
Appendix 10: Survey figures – the rest

Figure 7: The extent to which companies involve multiple stakeholders or departments in the decision-making process.



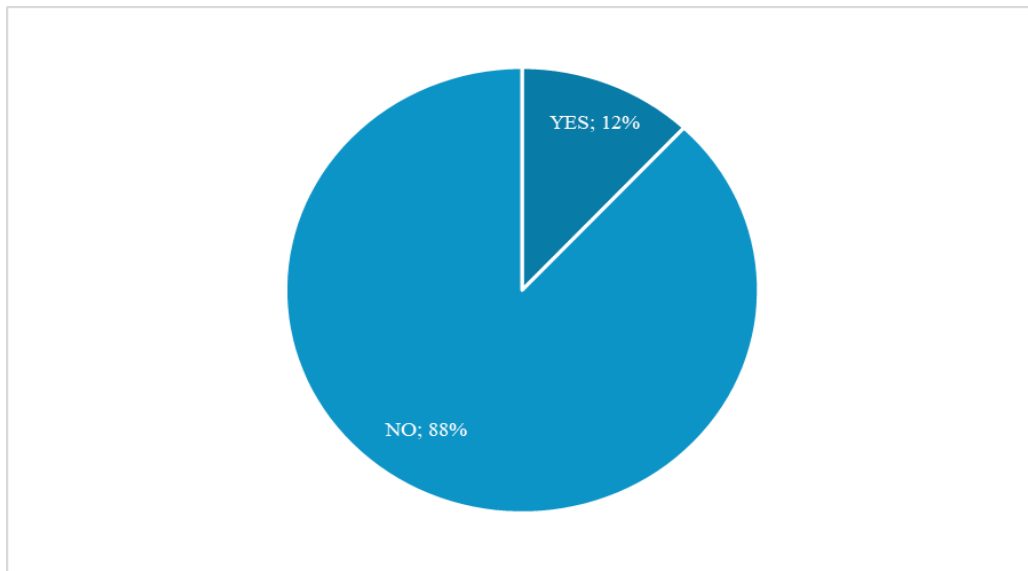
Source: Own work.

Figure 8: The importance of aligning product purchases with a company's long-term strategic goals and objectives.



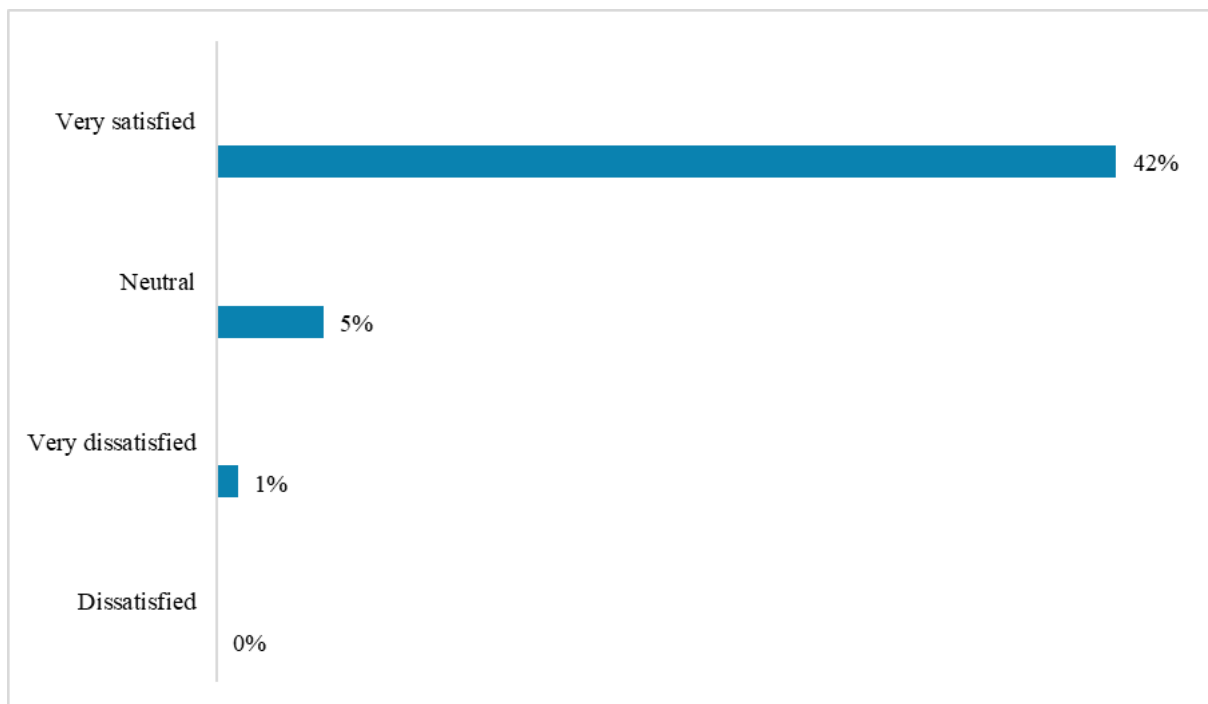
Source: Own work

Figure 9: Specific challenges or barriers encountered by respondents in the decision-making process.



Source: Own work

Figure 10: Respondents' satisfaction with their company's current decision-making process.



Source: Own work

Appendix 11: Table with answers on survey Q16 - Your position in the company?

Table 4: Answers from survey question 16 about position in the company.

Q16: Your position in the company?
I am the general manager
I am the responsible person for those decisions
purchasing manager
regional managing director
procurement manager
supply chain / procurement
general manager
purchasing buyer
purchasing and warehouse manager
head of procurement
purchasing specialist
purchasing officer
purchasing supervisor
chief purchasing & supplier quality officer
purchasing coordinator
procurement specialist
CPO
COO
CEO
head of services procurement
head of purchasing
senior manager - purchasing

procurement and global accounts director
corporate purchasing manager
director - purchasing program management
purchasing director
global procurement manager
regional purchasing director
general director

Source: Own work