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ESCOLA BRASILEIRA DE ADMINISTRAÇÃO PÚBLICA E DE EMPRESAS
MESTRADO EXECUTIVO EM GESTÃO EMPRESARIAL**

**Customer Intimacy Strategy
in B2B Technology Businesses in Colombia**

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PÚBLICA E DE EMPRESAS PARA OBTENÇÃO DO GRAU DE MESTRE

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in B2B Technology Businesses in Colombia**

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JORGE ANDRES GOMEZ VELEZ

**COSTUMER INTIMACY STRATEGY IN B2B TECHNOLOGY BUSINESS IN
COLOMBIA**

Dissertação apresentada ao Curso de Mestrado Profissional Executivo em Gestão Empresarial da Escola Brasileira de Administração Pública e de Empresas para obtenção do grau de Mestre em Administração.

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LIST OF ABBREVIATIONS

EEOC	Equal Employment Opportunity Commission
BCVN	Business customers' value network
B2B	Business to Business
CRC	Counterpart relational closeness
TAM	Technology Acceptance Model
PU	Perceived Usefulness
PEOU	Perceived Ease of Use

1. INTRODUCTION

The main objective of this Thesis is to analyze Customer Intimacy Strategy in B2B technology businesses in Colombia and the variables that have a direct relationship with it like perception, trust and networking. And how a Customer Intimacy Strategy can affect a company to achieve positive or negative results in an operation, in terms of business opportunities, relations and profitable and sustainable sales if properly managed or mismanaged.

With a population of almost 50 million people, GDP average growth of 4.22%(considering 2013 up to 2017), a strategic geographic location in Latin America close to the middle of the region with direct access to the Pacific and Atlantic oceans, on the verge to reach a peace agreement ending its long time social and security conflict with the local guerrillas, Colombia is a country with a stable economic present and promising future. But despite the appealing business landscape and opportunities both in number and size, it is a developing economy where firms who are willing to run a startup or who currently have B2B technology operations in this country will find out that uncertainty and mistrust are two of the most critical variables that need to be overcome in order to achieve success. Their relevance will vary from one region to another, but will still be considered of most importance throughout the country.

This matter is highly important to B2B technology businesses in Colombia because few firms are aware of the importance of customer intimacy strategy, believing that it is just a matter of social relationships and not considering the diverse number of variables such as perception, trust and networking that compose it. Customer intimacy strategy at the end becomes the main and most relevant source of sales in a B2B technology environment in Colombia.

This research intends to analyze why customer intimacy strategy should be managed and considered as important as any sales, marketing or strategic planning for B2B technology companies in Colombia and at the same time understand how not acknowledging this, can affect sales, growth and business opportunities. On the other hand how, if strategically managed can open not only business opportunities but enable

firms to achieve growth and success by closing high impact, profitable and long lasting businesses.

I have faced several problems throughout this research process, being the most important one the few number of available articles and data, specifically written about technology B2B customer intimacy strategy and its relevance in general terms and especially for Colombia.

Another aspect I have been struggling with is the number of executives or technology professionals aware of this situation and available to be interviewed.

With a score of 80 Colombia has a high score on Uncertainty Avoidance, which means that as a nation people seek mechanisms to avoid ambiguity. The dimension Uncertainty Avoidance is how a society deals with the fact that the future can never be known: should we try to control the future or just let it happen? This ambiguity brings anxiety. (**Geert-hofstede.com**)

"In contract performance, the Germans will stay closer to the contract, and the Italians do more of a relationship-thing. So, culture in our daily practice has big consequences on trust," Jurg Zundel, from Caterpillar.

2. JUSTIFICATION

The opportunity that determined the choosing of this research theme is that few B2B Technology companies in Colombia, no matter what their size is, are unaware of the importance and the role that the Customer Intimacy Strategy plays in this type of businesses. Why and how perception, trust and networking are key variables in the development of this strategy and how if properly or mistakenly managed this strategy can negatively or positively affect sales, growth and business opportunities.

The feasibility of its execution has not been easy due to the few number of articles and data written throughout the years about this topic, but also to the low or no awareness and understanding about this topic in B2B technology companies in Colombia.

3. OBJECTIVES

3.1 GENERAL

Analyze the Customer Intimacy Strategy concept in B2B technology businesses in Colombia and how it can deliver positive results in terms of opportunities, profitable and sustainable sales by reducing the risks of expected losses purchasers may fear when doing businesses with this type of companies. Perception, Trust, and Networking are key elements for the development of such a strategy. Understanding Perception as a mental impression that becomes a reality when people interpret risk. “Trust is the voluntary risk investment in advance, in a relationship involving the abdication of explicit safeguard control mechanisms against opportunistic behavior, in the expectation that the other party, despite the absence of such safeguards, will not behave opportunistically.”(Dr. Marco Tulio Zanini 2007). Networking as the processes to identify key contacts a purchasing company with whom relationships can be build with, in order to have access to critical information better understanding the needs and risks a customer fears. Risk is the uncertainty of danger by suffering a possible loss of time, financial resources, reputation, social or professional aspects among others. These elements coexist are interdependent and make up the Customer Intimacy Strategy, networking delivers the necessary input to change or improve the perception of a party by delivering value added solutions to achieve trust between the parties and have a mutual commitment to close a deal.

3.2 SPECIFIC

Analyze how trust, perception and networking are essential elements to develop a successful Customer Intimacy Strategy to enable B2B Technology companies develop a competitive advantage.

4. LITERATURE REVIEW

4.1 BUSINESS TO BUSINESS (B2B)

Feudalism, mercantilism and capitalism are only some of the most relevant stages of commerce in mankind history. In some of these stages of commerce, centuries were needed before they could evolve into their next stage. This was the result of a lack of technology, communications and diversity of cultures. But during the last century and because of the creation of new technologies and breakthroughs in communications, an evolution process which could have taken several centuries was been achieved in only a couple of decades.

The world has faced dramatic changes over the last centuries. Technologies, communication systems, transportation, and information are nowadays at the reach of almost anyone. These changes have had a direct impact in businesses and relations.

Academies have given high relevance to Business to Consumer (B2C) and the reason is clear now that it has some of the worlds largest companies in different sectors like: financial services, food, beverages and technology just to name a few.

But Business to Business (B2B) is gaining more and more ground today as a relevant business topic to be studied.

B2B can be defined as a transaction that occurs between two companies, not involving a consumer. It may also be described as a company that provides goods or services for another company. In B2C business models, marketing and advertising become indispensable tools to seduce and convince consumers to buy specific products or services.

B2B customers behave similarly as consumers do, seeking the best option that can fulfill their needs and solve their problems.

In many cases when business relationships are founded and maintained via customer intimacy plans and strategies they tend to end up in long lasting commercial relationships leveraged on win-win situations for the two parties involved.

Nowadays consumers and customers can have access to more and more information increasing their knowledge and power over firms, mostly by buying and recommending

the products and or services they trust. Companies that are willing to exist and grow, must earn the trust of their consumers and customers on a daily basis. Therefore trust is one of the most relevant assets companies have, whether their target is a consumer or an enterprise.

“While governments are elected on a yearly basis, our products are elected every week-every day. Consumers are going to elect one brand over another based on trust. One of our core products, bleach and disinfecting is all about trust.” Michael Costello, from The Clorox Company.

Based on Peter C. Verhoef a, Katherine N. Lemon in their paper Successful customer value management: Key lessons and emerging trends they present and are in their opinion the three key drivers or areas of customer decision in B2B businesses. Brand equity, value equity and relationship equity.

Brand equity: is the customer’s subjective perception of the supplier’s offering. Goes beyond the perceived value. Key drivers include, marketing efforts, advertising, social media among others.

Value equity: the perception the customer has of a supplier’s offer based on what the first one will give in exchange to what will be received. Including the functional benefits like quality, benefits, user friendly, easy to be purchased, pricing post sales services among others.

Relationship equity: this is the perception the customer has about the relationship between the firm and its company, some of the key points are customer support, digital interaction, value added services and most important the knowledge acquired and developed by the firm and the customer about each other.

It is important to analyze key drivers of customer behavior in the following three stages of customer and firm relationship:

Acquisition: in the initial stage when the customer is first acquiring a product or service the most relevant elements are brand and value equity.

Customer growth: value equity is important and also relationship equity starts to be also of importance.

Customer retention: in this final stage when the supplier has in its portfolio highly profitable and high sales customers, the most important and critical equity elements to retain them are value and relationship.

Overall, medium and large companies were more successful in technology usage than smaller firms. (Weinstein, Art, Jin, Yan, and Barrett, Hilton 2013)

One of the barriers of adoption of technology found by Euripidis Loukis, in his Barriers to the adoption of B2B e-marketplaces by large enterprises: lessons learnt from the Hellenic Aerospace Industry, is the hesitation and unwillingness of some employees and lack of trust to unknown suppliers. (Euripidis Loukis 2015)

In B2B businesses human relations and interaction is of most importance, technology-based services, require significant human-to-human interaction and collaboration. (Nancy V. Wunderlich, Florian v. Wangenheim and Mary Jo Bitner, 2013)

The experts' statements suggested that the main barriers to acceptance were customers' security concerns and the desire for personal contact. (Nancy V. Wunderlich, Florian v. Wangenheim and Mary Jo Bitner, 2013)

In B2B businesses company's need to have and create sources of value, where an important part of the organizational value can be found within its customers and the relations it has with them. Companies can use customer information to win back lost customers or ones where they are having problems. Relationship and network is highly important for B2B businesses and companies. One of the basic challenges for B2B companies is building and maintaining consolidated relationships and creating competitive advantage in highly complex and dynamic business networks. (Amir Albadvi and Monireh Hosseini, 2011).

The relational characteristics of B2B relationships are described in terms of commitment and trust. (Vosgerau, Joachim; Anderson, Erin; Ross, William T, Jr 2008)

Relational capital or characteristics are believed to evolve over time, this leads to improve the quality of the relationship, which in turn reduces or translates into the

absence of conflict, and ultimately to increased performance outcomes and results. The relationship progressively develops into a more efficient and cooperating interaction and exchange, where the history of the relationship will determine if there will be business engagement or not in the future. (Vosgerau, Joachim; Anderson, Erin; Ross, William T, Jr 2008)

Technology and communications including the internet are tools that complement and support B2B business processes to become more effective and productive. Still personal relationships and direct communication between different parties are key elements in such transactions.

"What we thought was kind of the traditional purchasing methodology through relationships is actually happening online," says Richardson. "The point of contact with sales comes a lot later, so we have to be well prepared to present our value story to our customers or potential customers much earlier and articulate it in a much simpler manner." B2B companies need to influence their customers earlier in the purchasing path by creating relationships and making part of the conversation, identifying where one can be part of the conversation early on and throughout their searching directly or digitally.

B2B global multinationals have understood that the B2B audience is now younger and uses and spends more time online. As a result there are companies that have set out to make their brands more human, approachable, and more relevant. B2B audience and professionals are online. 89% of B2B researchers use the Internet during their B2B research processes. This situation can be better explained by analyzing how the Internet is impacting B2B transaction processes using a survey done in 2014 by Google who partnered with Millward Brown Digital to study B2B Tech. They surveyed approximately 3,000 B2B researchers about their research and purchase habits including the use of digital specifically search, mobile and video. Along with this research Google analyzed 13 months of clickstream data from Millward Brown Digital's desktop panel. These are some statistics of how Technology is being used by people when dealing with B2B processes.



Google conducted two studies to analyze Tech B2B customer engagement, revealing that most Tech B2B customers do their homework before making important purchases for their businesses. Today's typical Tech B2B customers frequently rely on search engines, content sites and videos for research, whether they want to narrow down the brands they're choosing from, or get a peer-perspective from product reviews on Youtube.



The B2B Tech Customer's Path to Purchasing



93%

of tech B2B customers conduct their research on the internet -- and mostly via **search engines**.

What are they searching for?



73%
Product pricing



60%
Reviews from their peers



56%
Peer company & brand reviews



Paid search referrals drive **one-fourth** of online conversions



91%

search for tech products on **mobile devices**

1 in 4

B2B customers reported **purchasing products** or services for their business on **mobile phones**.

Where do customers get their tech product info?



Tech-focused community sites



Tech media sites



Peer-generated online review sites



Trade magazine sites

71% of Tech B2B customers research the tech product advertised after seeing a **display ad**

After viewing display ads, Tech B2B customers went on to...



46%



45%



42%

1 in 3 Tech B2B customers **turn to videos** for information. What are they using videos for?



To understand specific features of a product or service



To understand how a product or service works

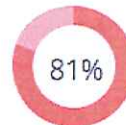


To obtain general info

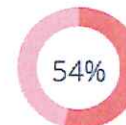


To get info on brands they are interested in

Reliance on videos is **here to stay**.



Say they will probably watch videos again when they shop

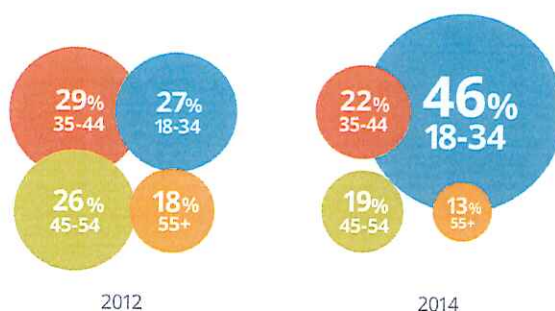


Watch videos on Youtube



Watch videos on brand or company websites

Figure 1: Google study statistics technology B2B customer engagement



Age range group 18-34 has increased in 2 years their share by more than 50%. No matter how much the number of Internet users increase the need of human interaction will persist.

Figure 2: Google study age range and Internet use in B2B buyer researches

4.2 CUSTOMER INTIMACY

Harvard Business Review emphasizes on the importance of customer intimacy for those companies who seek to become successful, in its article “Customer Intimacy and Other Value Discipline”. Examples are used from firms like Nike, Dell Computer and Home Depot. (Treacy Michael, Wiersema Fred, 1993)

There are diverse numbers of definitions for Customer Intimacy, some of them focus on a relationship management that should come from the sales force. In others, firms need to focus on delivering customized services, and finally we find those who have a more holistic approach. In this last definition the company works as a unit, is service driven and becomes a successful business partner for purchasers leveraged in customer intimacy. When analyzing my experience I have to agree and support the last statement, one area of a company by itself cannot build trust via customer intimacy, and this has to be a shared effort and priority of the company as a whole. Customers and consumers are looking for solutions using products or services to solve their problems; this solution should be delivered in the least amount of time and with the best possible results.

The growing attention to ‘relationships’ is merely part of a wider growth in the interest in long-term exchanges between economic actors. (Keith Blois, 2003)

Berger and Luckman comment: ‘It is important to keep in mind that the objectivity of the institutional world, however massive it may appear to the individual, is a humanly produced, constructed objectivity’ (1966: 78). Some people choose to believe in business-to-business relationships but possibly fail to recognize that ‘to believe is to initiate actions capable of lending substance to the belief . . . Self fulfilling prophecies need not be simply inadvertent by-products of expectation imposed unsystematically on the world. (Keith Blois, 2003)

The significant growth in the interest in relationship marketing has many sources and has been espoused by managers, consultants and academics. It is noteworthy that the topic’s vocabulary remains unclear even to the extent that there is no clear agreement as

to what a relationship is. There are few empirical studies that conclusively demonstrate that being in a relationship is beneficial in terms of profitability (Kalwani and Narakesari 1995] being a noteworthy exception). (Keith Blois, 2003)

The term customer intimacy was coined and popularized in the management literature by Treacy and Wiersema in, 1993. *In Academia this interest in customer intimacy has not yet occurred.*

Four out of ten CEOs believe that customer intimacy will provide the greatest opportunity for revenue growth ... (IBM Corporation 2004).

In customer intimacy and business-to-business buyer supplier relations Research on buyer-seller relationships in business markets has not yet considered the role of customer intimacy explicitly. Customer intimacy mediates the trust commitment path.

Customer intimacy is supported and built up by:

1. Closeness
2. Value perception
3. Mutual understanding.

In an exchange relationship that has no perceived value nor a close and understanding relationship, commitment by the buyer is less likely to occur. This implies that customer intimacy results in a jointly, customer perceptions of relationship closeness, positive relationship value (functional and emotional), and mutual relationship partner understanding.

Trust is a necessary foundation for successful long-term B2B relationships to be created and developed with customer intimacy. As a consequence, commitment might then be best seen as tangible and intangible investments (see Gundlach et al., 1995) into an intimate relationship

Outcomes of Customer Intimacy:

- 1. Commitment**
- 2. WOM:** positive word of mouth
- 3. Repurchase intentions**
- 4. Sensitive information disclosure**

(Kai Uwe Brock, J., & Yu Zhou, J. 2012)

In his book “Customer Intimacy Analytics Leveraging Operational Data to Assess Customer Knowledge and Relationships and to Measure their Business Impact”. The author François Habryn 2012 defines customer intimacy as the ability to capture customer needs and at the same time being able to tailor provided solutions accordingly to those needs. He also mentions that customer intimacy has become a success in B2B businesses and that it is important to have a customer intimacy strategy. He also expresses that customer intimacy is a complex type of business strategy that seeks to achieve sustainable competitive advantages by strengthening customer relationships using customer knowledge.

Customer intimacy is composed of two parts:

1. **Acquired Customer Intimacy:** consists of acquiring customer knowledge and creating and establishing customer relationships. This is the foundation of the customer intimacy strategy now that it is crucial to understand the customer in order to create the customer intimacy strategy to deliver the solution based on the customer's needs.
 - i. **Customer knowledge:** covers multiple customer aspects such as:
 - Needs
 - Expectations
 - Satisfaction
 - Strategy
 - Future plans
 - ii. **Established customer relationships:** customer relationships are highly significant and important in B2B markets because they are an antecedent and way to customer knowledge. Customer relationships enable the supplier to understand his customer and as a result improve his value proposition.
2. **Leveraged Customer Intimacy:** reflects the actual benefits, competitive advantages and ways to improve the value proposition that the supplier achieves by leveraging the acquired customer intimacy. In this part the supplier needs to

shape and customize the solutions delivered in products or services. The components that make this part of customer intimacy:

- i. Customization
- ii. Customer loyalty
- iii. Pro-activeness
- iv. Cross selling
- v. Customer participation
- vi. Transaction costs reduction

Using customer knowledge and relationships the supplier can develop customized solutions to the needs of the buyer, increase customer loyalty, be proactive and anticipate desires and needs, increase revenues through cross-selling, improve his offering by involving the customer in the creation process and reduce costs. The supplier creates a competitive advantage or improves his value proposition.

(François Habryn 2012)

4.3 PERCEPTION

Risk perception concerns how individuals assess the risk inherent to a particular situation (Sitkin and Pablo, 1992; Sitkin and Weingart, 1995), and has been defined as “a subjective interpretation of expected loss” (Brindley, 2005, p. 145). (Dalborg, C., von Friedrichs, Y., & Wincent, J. 2015).

The perception of customer orientation, empathy, and trust contribute to the perceived level of both relationship and task conflict in a sales setting. Reid, D., Bolman Pullins, E., Plank, R., & Buehrer, R. 2004.

"perception is reality." (Morgan Sandra, Dennehy, Robert F. 2002)

"A way of regarding, understanding, or interpreting something; a mental impression."
Oxford Dictionary

"The neurophysiological processes, including memory, by which an organism becomes aware of and interprets external stimuli."
Oxford Dictionary

Although it is widely recognized that perceptions of relationships should be studied both the buyer's and the seller's point of view, there are only a limited number of such studies. (Holmlund, M., & Strandvik, T. 1999)

We are constantly forming perceptions all day, every day. No matter where we are or what we are doing we consult our mental database and for better or for worse we form a perception. In psychology perception a process where one acquires, interprets, selects and organizes sensory information. **But in business perception is the reality and reputation.** Each situation and interaction between people has the power to shape and create perceptions. And these perceptions are powerful and once created they are difficult to be changed. The fact that a perception can be inaccurate means little in how

others relate and behave with us. People and businesses can adjust their behavior to influence the way they are perceived by others.

One of the areas that influence perception in businesses is the word of mouth. The testimonial and comments of others extend positively or negatively the perception of a business or company in the market. Salespeople tend to use word of mouth in their sales process as one of their most valued ways of marketing their products or services by informing positive testimonials and perceptions of other recognized companies or firms in the market. On the other hand horror stories with negative experiences reflect badly and can be very difficult to overcome.

Perceptions can only be created based on the available data that people have, and can not be build over good intentions or with what one intends to do, what one hopes to do or mean to say. A reputation cannot be formed on what one intends to do. (Rowena Crosbie, 2011)

"Everything you see, you automatically dislike or like, prefer or don't prefer, in part, because of valence perception," Sophie Lebrecht

Carnegie Mellon's University's Center for the Neural Basis of Cognition (CNBC) new research shows that the decision making process in our brain is guided automatically and unconsciously by the visual perception, through what is known as the Valence Perception. It is the process that enables our brain to rapidly make choices between similar objects based on visual perceptions.

In B2B businesses where dynamic business relationships occur, supplier and purchasing firms can be mistaken when reading and interpreting their counterpart's commitment to their relationship. In B2B literature the consequences of this incorrect perceptions have not been empirically researched. (Vosgerau, Joachim; Anderson, Erin; Ross, William T, Jr, 2008).

On the paper "Typology of business relationships using buyers' and suppliers' perceptions" its authors studied three segments of behavior, "matching segment", "happy supplier" and "happy buyer". They identified that B2B Businesses relationships are

determined by the perception of value sharing. When there is symmetry in the perception between the buyer and the supplier in the value sharing, the relationship works well, this type is called “matching segment”. On the other hand in the “happy supplier” and “happy buyer” segments or types the perception of value sharing is different, being in favor of one or the other and as a result there is an asymmetric relationship. (Tibor Mandják, Jörg Henseler, Judit Simon and Zsuzsanna Szalkai, 2012)

“The eyes are very unreliable witnesses. Sometimes they see what they are mento to see”
Hercule Poirot

“Sometimes perceiving something does not make it true.”
Rowena Crosbie

Consumers inevitably have a perception of risk during purchasing decisions and even in traditional shopping there is always a factor of uncertainty. Businesses are responsible to understand and forecast consumer perception to reduce and if possibly eliminate the chances of risk, perception of risk consumers may have in order to make them feel safeguarded. The main challenge of companies and business people is to identify and internalize what is it that the market wants, what are the constraints, and how to deliver the solutions to customers needs providing knowledge and trust in the transaction. Business transaction depends not only on the consumer’s perception of the trust on the product or service but also on the reputation of the retailer. The Technology Acceptance Model (TAM) is a theory that focuses on how to influence and affect a person’s decision by their individual attitudes and intentions. Following the TAM the two specific attributes that normally affect someone’s decision in technology are the:

Perceived Usefulness (PU): this means how a technology will affect in a positive or negative way the usage in terms of performance or effectiveness. Affects the attitude toward the technology.

Perceived Ease of Use (PEOU): how less effort is required in order to use the technology. Affects the user’s perceived usefulness and attitude towards it.

At the end the consumer needs to have the perception that the product will be useful and easy to use, influencing his attitude to purchase the technology.

Influence of perceived risk, perception means the ability to make sense of reality of the things one is exposed to by sensory stimuli. One's perception depends on the amount of attention invested in something.

Uncertainty comes along with the potential perceived risk, uncertainty can mean unknown limitations that can affect the buyer in any way. In plain English it means that the buyer does not know for sure something, while risk is the potential outcome of an undesired loss. Risks can be avoided or managed but uncertainty can be avoided. The challenge is how to minimize uncertainty and risk to gain the trust of consumers. (Rashad Yazdanifard, Meera Menon, and Mohammad Rabiul Islam, 2012)

The perceived risks when purchasing technology can be:

1. **Financial risk:** possibly the money invested in the technology can be lost because of fraud, expensive maintenance costs or expensive price when compared to competition.
2. **Performance risk:** the product may not deliver the expected results due to malfunction. Not meeting the design and performance as advertised by the selling company.
3. **Psychological risk:** ego loss, frustration and stress by not achieving the intended goal of the purchase.
4. **Social risk:** possible loss of status in a social group or company because of a bad investment due to the bad results or untrendy product or service.
5. **Time risk:** time wasted on the research and business process when buying a technology that did not meet the needed results. The additional time needed to replace the purchased technology.
6. **Privacy risk:** use of personal information without the owners consent.
7. **Post service and maintenance risk:** not having the needed post service or maintenance support to keep up with the technology's performance.
8. **Technical failure:** hardware or software crash
9. **Infrastructure limitations:** networks or servers will not support the new technology

10. Human error: error in data entry or accidental deletion of data by the employees

These risks have negative effects on the perception of safety and trust in customers. They need to be reduced or eliminated and turned into strengths and positive aspects for the company.

The following service quality attributes are perceived by purchasers and are of most important to be considered by technology companies:

1. **Responsiveness:** fast response and answers to communications from customers
2. **Reliability:** fulfills its basic promises functional results, deadlines others
3. **Access:** means to be contacted, different communication channels or areas in the organization.
4. **Easy of use**
5. **Customization:** personal attention, communication and support based on the customer's needs.
6. **Credibility and integrity:** fulfill the promises made to customers, discounts
7. **Security**
8. **Availability:** of products or services to be delivered to customers in the date they need it or as close as possible. (Rashad Yazdanifard, Meera Menon, and Mohammad Rabiul Islam, 2012)

It is true that risk is not the only important variable in attitudes toward technology and it is not even self evident that it is the most important one. (Sjoberg, Lennart 2002)

In the perception of risk and rewards there is an uncertain proposition known as “loss aversion”. This is a phenomenon more present in the public sector, now that here the personal costs of being associated with failure are more severe than the potential benefits of success. And so the best way to avoid a downfall is the “loss aversion” assuming low no risk. (Dr. William Townsend, 2013).

4.4 TRUST

When a company or individual trusts someone they become vulnerable towards that other individual or entity.

“Trust is the voluntary risk investment in advance, in a relationship involving the abdication of explicit safeguard control mechanisms against opportunistic behavior, in the expectation that the other party, despite the absence of such safeguards, will not behave opportunistically.”(Dr. Marco Tulio Zanini 2007).

Trust, as a state of mind is an expectation from one trading partner about another, where the other behaves and or responds in a predictable and mutually acceptable manner. Uncertainty, vulnerability and the possibility of avoiding risk or of making a choice based on judgment, are seen as necessary conditions for the existence of trust. Trust has been identified as a critical element to develop a partnership and for the future success of joint ventures. Personal selling, high-tech and project sales, and other different investments, also demand a certain level of trust for successful results. (Kirsimarja Blomqvist. 1997)

Trust can be defined as ‘confident positive expectations regarding another’s conduct’ (Lewicki et al., 1998: 439).

“Firm belief in the reliability, truth, ability, or strength of someone or something: relations have to be built on trust they have been able to win the trust of the others”
Oxford Dictionary

“Assured resting of the mind on the integrity, veracity, justice, friendship, or other sound principle, of another person; confidence; reliance; reliance.
Trust needs to be built, people, customers, firms, consumers whomever a firm wants to work with needs to develop a trustful relationship.”
Webster Dictionary

The role of institutions in trust development is as yet not sufficiently researched. Trust is described as an attitude, or 'state of mind', that an individual develops over time in the face of experiences with other relevant individual actors. (Reinhard Bachmann, Andrew C. Inkpen 2011)

Trust has been the major issue to customers of their expectations that they will receive what they need after the exchange. (Rashad Yazdanifard, Meera Menon, and Mohammad Rabiul Islam, 2012)

Buyer-seller relationship theories emphasize the importance of trust in inter-firm relationships. Trust plays such an important role in this type of relationships that some researchers believe that this is the major factor in the development and formation of strategic partnerships between firms. Trust evolves over time and the longer the relationship is the greater mutual goodwill trust will exist between the parties involved. When firms share similar goals and objectives this increases the goodwill trust and their commitment to the relationship.

(Farid Ahmed, Paul Patterson and Chris Styles 2015)

The goodwill trust is characterized by an empathic foundation, motives and good intentions, benevolence, openness, care and concern. (Pauline Ratnasingam, 2003)

Notwithstanding the obvious benefits of a relationship based on trust in business interactions, business relations not based on trust can exist, now that the objective of the two parties is to engage in organizational exchanges to obtain resources or benefits from one another, that they would not be able to achieve by themselves. Long-term business exchange relations involve repeated transactions between the parties using one of two types of behaviors, coordinated or coercive. Organizational exchange occurs at two levels individuals and organizations; there is a difference between the individual level of trust and the organizational level reliance. Organizations rely on exchange firms when this one will deliver the needed resources and end up in positive outcomes, an important basis for this is to have contracts and clauses along with clear objectives and processes. Trust between individuals can contribute to a broader exchange of information and greater clarification of issues. For a long-term relationship to be sustainable managers on both

sides must guarantee the existence of organizational reliance and at the same time foster the development of personal and individual trust. (Zhizhong Jiang, Stephan C. Henneberg and Peter Naude' 2011)

The study "An Empirical Test of Trust-Building Processes and Outcomes in Sales Manager--Salesperson Relationships" was done based on a sample of more than 400 B2B salespeople from a wide variety of industries. In trust building it is not necessarily the amount of the interaction between the parties, but the quality of the interaction that is at the end important. When trust, operates based on satisfaction, is indirectly related to organizational commitment.

(Thomas G. Brashear, James S. Boles Danny N. Bellenger, Charles M. Brooks 2003)

In B2B exchanges when buyers' trust positively a supplier this affects the supplier-selection decisions, choosing the one they trust the most. Integrity is a key component of trust, and repairing trust because of integrity-related violations for example dishonest behavior, is difficult. Buyers tend to run supplier verifications to make sure these are reliable. Apart from this third-party verification suppliers will sometimes pay a membership. Surprisingly, it was found a weak that buyers may distrust suppliers that are on paid memberships. One of the challenges for individual suppliers is to come up with an optimal strategy to engender and sustain trust. (Tat Koon Koh, Mark Fichman, Robert E. Kraut 2012)

Contrary to the widely held use of the relationship in business, some customers do not actually want interpersonally meaningful relationships. Sometimes these are often viewed with cynicism and are seen as a burden for buyers or other people in an organization. What customers seek and need is value creation customized for their particular contexts enabling them to reach their objectives. Similar to interpersonal relationships, B2B partnerships are believed to evolve through stages: exploration, formalization, maturity, and decline.

Some buyers refuse to have any interaction with a social component with their suppliers to business interactions. But unfortunately, this approach leads buyers to miss out on

opportunities where they can work together with suppliers to co-create greater value via friendly vs. oppositional interactions. Each occasion of truth when the customer needs something either to test the supplier or when is really looking for support, offers a value creation opportunity and with it to win or lose a customer's trust. Suppliers must make sure they are prepared to co-create value with the buyer and customer by putting in place the right connections and networking. (Lance A. Bettencourt, Christopher P. Blocker, Mark B. Houston, Daniel J. Flint 2014). Following these authors article "Rethinking Customer Relationship" one can also see another face of the situation, when salespeople invest too much resources in the social (meaning) aspect of the relationship and loose focus on the real needs of the customer miss opportunities to add value to the customer. This can even reach a point where customer considers this type of salespeople as a burden. In the following table one can clearly see the difference between the meaning relationship (which can be counterproductive and dangerous) and the Commercial Buyer Meaning which by developing a relationship also focuses in the business, delivering the value that the customer needs and expects to receive.

Table 1. A comparison of expressive and commercial relationship meaning

Relationship Stage	Expressive Relationship Meaning	Commercial Buyer Meaning
Dating Getting to Know One Another	Creating an intimate attachment; Seeing another person for who they really are	Understanding business processes, technologies, and objectives
Building a Stronger, Closer Relationship	Spending intimate time together; Getting validation of personal worth	Adding more services; Overcoming business issues; Engaging in joint work projects
Marriage In a Mature Relationship	Intertwining identities and roles; Interdependent emotions, thoughts, and behaviors	Exceeding performance criteria; Having joint processes that work efficiently and effectively
Responding to Needs	Comforting one another; Meeting personal needs; Being a source of social support	Customizing processes and products to meet work objectives; Addressing service failures appropriately
Divorce Severing a Close Relationship	Loss of social support; Personal guilt; Fear, anxiety, and depression	Operational downtime; Taking time, effort, and cost to replace; Political risk in the firm

Table 1: Comparison of a couples and commercial relationship

Trust is an important issue for B2B e-marketplaces. The most important trust issues for users in B2B Marketplaces are: security, confidentiality, transparency, transaction procedure and dispute resolution. (Sebastian Kot, Janusz K. Grabara, Mihael Sandu, Marcela Mihailescu 2011)

A powerful way to create trust is to use one of the mind's most basic mechanisms for determining loyalty: the perception of similarity. If one can make someone feel a link with you that the two share something in common, his empathy for and willingness to cooperate will increase. (David DeSteno 2014)

To better operate with a group of customers a B2B company needed some of its units to talk with one another. Quarterly performance-management meetings fostered the trust required for collaboration between the internal units. (Gary L. Neilson, Karla L. Martin, Elizabeth Powers 2005)

Over time, buyers have learned to trust the supplier's account management teams almost as much as they do their own executives. (Das Narayandas 2005)

It is said that, where a relationship exists between two organizations then, because of the existence of mutual trust and commitment exchange parties will be able to work together in a cooperative way to create additional value and also to eliminate or reduce costs. But in practice conflict may arise between buyer and supplier. (Keith Blois and Sylvie Lacoste 2015)

Factors affecting trust formation process:

1. **Personal attitude to others (trusting/distrusting):** personal or cultural attitudes towards something or someone.
2. **Previous experience:** Past exposure to a purchase whether good or bad experiences influence the attitude of shoppers in deciding to make a purchase
3. **Known brand-trustworthy design:** known brands that have a strong long-standing credibility usually sell well. If a brand is not known or recognized, then

corporate image and presentations will influence purchasing attitudes.

4. **Right price, or secure payment method-** correct prices, not too low nor high compared to the market and offering very secure payment methods affects trust and attitude.
5. **Right delivery conditions-** buyers trust shops with good logistics service, not making them wait to receive their purchases. On time deliveries, deliveries need to arrive in the agreed date.
6. **Financial or reputational risk on service:** Reputation is very important buyers tend to purchase only from those suppliers on whom they could place trust before they spend their money.
7. **Privacy policy-** A secure privacy policy is crucial for customers' privacy.

(Rashad Yazdanifard, Meera Menon, and Mohammad Rabiul Islam, 2012)

Trust is a necessary foundation in enduring business-to-business relationships (Doney and Cannon, 1997; Dwyer et al., 1987; Morgan and Hunt, 1994)

4.5 NETWORKING

Collective interest of the network is essential. (Munksgaard, K. 2015).

Companies may benefit from synergies that result from relationships. One of the ways to achieve this is to have the ability to identify and select the right partners in the network that surrounds the company. This network of relationships generates knowledge and becomes one of the factors contributing to the company performance. Companies must develop the ability to select the right business partners. There are some empirical studies that support the hypothesis that the quality of customer relationships has a positive impact on company's profitability. The higher customer relationship quality (QUAL), the higher company performance (OUT). The working proposition of the paper written by its author is that the company's ability to deal effectively with the network

where it operates including the customers and the internal network, is the base to deal with customer relationships effectively. It rather supports the self-organizing processes based on trust, openness and reciprocity as the mechanism for the coordination of exchange inside the company and between the company and its counterparts. (Mitreğa, M. 2012).

“Because the main function of the firm is centered on brokering knowledge, it will need to screen prospective suppliers continually, test their products, and become an agent in the industry for setting standards and certifying quality” (pp. 157-158) (Achrol and Kotler 1999)

5. METHODOLOGY

The main objective of this Thesis is to analyze Customer Intimacy Strategy in B2B technology businesses in Colombia and the variables that have a direct relationship with it like perception, trust and networking. How can a Customer Intimacy Strategy deliver either positive or negative results in terms of business opportunities, relations and profitable and sustainable sales in the operation of a company, if properly managed or the contrary if mismanaged.

The problem that has been determined in this Thesis is that Customer Intimacy Strategy supported by Perception, Trust and Networking is a key success factor for B2B technology businesses in Colombia which if poorly managed, can seriously affect the performance of a business. Many companies are not fully aware of it and depending on how they manage these variables they can impact their: business opportunities, sales and commercial relationships either in a positive or negative way.

My hypothesis is that Customer Intimacy Strategy made up by perception, trust and Networking are not known, misunderstood and misused by B2B technology businesses in Colombia. This as a result can impact commercial relationships and decrease loyalty, short term and long-term relationships and result into lower business opportunities and sales. This strategic concept and its variables need to be understood to determine and create a Customer Intimacy Strategy that will create a competitive advantage via value creation for the counterpart by accessing customer knowledge via networking and creating trust and improving or modifying the perception when needed, reducing the perceived vulnerability, and at the same time increasing business opportunities, sales and loyalty.

The method of analysis used in this Thesis is the Qualitative Model. The literature review and interviews give the necessary elements and support to reach the traced objectives and validate the stated hypothesis of this Thesis. The first ones where used as

the starting point in order understand the basics, proceeding then with the interviews that support and determine whether or not the hypothesis is correct.

The methodology used was necessary to understand the terms by moving from a general knowledge to a better understanding of the main variables down to the specifics of the Colombian B2B Technology market via the interviews done to the sample. In the sampling process I selected individuals who have worked with or are currently working with high technology companies or businesses in the Colombian Market, they have been a key source of information to validate the hypothesis.

It is relevant to note that the generalizations found in this study and thesis are not statistical but analytical.

Relation Among Variables

The three families of variables I have considered for my thesis paper and that will be combined are:

Knowledge variable: research focuses on what people know of a specific topic

Opinions and Feelings variable: attitudes and opinions towards something

Overt Behavior/Action: what people do in a given situation

- a. Customer Intimacy: Knowledge variable, Opinions and Feelings variable
- b. Trust: Knowledge variable, Opinions and Feelings variable, Overt Behavior/Action
- c. Perception: Knowledge variable, Opinions and Feelings variable, Overt Behavior/Action
- d. Networking: Knowledge variable, Opinions and Feelings variable, Overt Behavior/Action
- e. B2B: Knowledge variable

Research Methodology

What?

Understand:

a. B2B

It is a must to know how B2B is understood by the market, managed and developed as a business, focusing on technology Companies.

To be explored:

- Background
- Current situation
- Business relationship main characteristics

b. Customer Intimacy Strategy

It is a must to understand what this concept encloses. Having this information will enable me to better take advantage of its content and as a result present the expected outcome.

To be explored:

- Background
- Current situation
- What does it mean?
- Importance in today's B2B industry

c. Perception

Becomes one of the foundations of the Customer Intimacy Strategy will need to be formulated and implemented based on the perception of the market towards a company or brand.

To be explored:

- Definition
- Understand its implications when building Trust

c. Trust

Supports the customer intimacy strategy concept, needs to be explored as to determine what is the best way to use it and how it impacts the overall customer intimacy strategy.

To be explored:

- Background
- Current situation

- What does it mean?
- Importance in today's B2B industry

e. Networking

This is the pillar that supports the customer intimacy strategy and the engine that enables it to be in motion.

These four variables coexist in the B2B environment and are interdependent with the Customer Intimacy Strategy, which as mentioned earlier, depends on: the perception, trust and networking. In order to get the most and best out of the strategy these variables must be balanced to achieve a long lasting relationship, loyalty, increase in business opportunities sales.

How?

Methodological Investigation

- Research done using articles from recognized sources Emerald Intelligence, EBSCOhost, ProQuest and ScienceDirect among others related to the specified subjects. Compare different views and opinions of authors who have knowledge in the subject. Rely in recent publications with updated information from a current business environment. Articles and papers written during the last five years will also be considered.
- Interviews done to professionals who have worked with or are working in B2B technology businesses and companies in the Colombian market living in this country or abroad. The objective is to analyze how trust, perception and networking are essential elements to develop a successful Customer Intimacy Strategy to enable B2B Technology companies develop a competitive advantage.

The interviews were semi-structured made up by a script of questions and given support by the interviewer to solve any doubt and clarify the different concepts of variables to the interviewees. This was done to ensure that the provided information was accurate. It was difficult to find the ideal candidates, who gathered all the requirements such as: working

experience with B2B technology in Colombia, top level positions, working experience in the Colombian market. The total number of interviewees was twenty three. The candidates met the specified criteria. The analysis is focused in the Colombian market and this is why the interviewees must have experience in this country.

Where?

- Internet: articles, papers and others
- Surveys: Colombia
- Interviews done to professionals with working experience in Colombia, some of them are living in this country, others are based abroad in the United States and Brazil at the time of the interviews. Having some of the interviewees with the experience in this market but living abroad was productive now that they are exposed to different and sometimes more advanced business knowledge in B2B Technology subjects when compared to Colombia.

Nationality	Percentage
Colombia	83%
United States	13%
Brazil	4%

Table 2 - Distribution of interviewees by Nationality

Current Location	Percentage
Colombia	91%
United States	4%
Brazil	4%

Table 3 - Distribution of interviewees by Current Location

Position	Percentage
CEO/CFO	26%
Directors	30%
Managers	26%
Cofounders	17%

Table 4 - Distribution of interviewees by Position

Years of experience working with technology	Percentage
0-5	22%
6-10	39%
11-15	22%
16-20	17%

Table 5: Distribution of interviewees by years of working experience of B2B technology

Experience	Percentage
B2B	100%

Table 6: - Distribution of interviewees by years of working experience in B2B

Years of experience working with technology	Percentage
Technology Security	17%
Software Development	22%
Hardware/Telecommunications	22%
Energy	13%
Internet Services (Hosting others)	17%
Integrators	9%

Table 7: - Type of Companies

6. ANALYSIS OF THE RESULTS

B2B technology businesses are supported and based in the creation and exchange of value between companies that are not able to satisfy their own needs. Customer Intimacy Strategy supported by perception, trust and networking enables companies to develop a competitive advantage by delivering and generating value, leveraged on the knowledge they have about their customers and how much they understand each other. This will be achieved with relationships between exchanging companies. These relationships become enablers to access critical information, allowing each company to deliver the value the other one needs. Successful B2B technology businesses and firms must develop competitive advantages based on customer intimacy strategies to deliver what customers want, how they want it and when they need it. This will enable the company to build relationships to access the needed information to change or improve the perception and generate trust achieving long lasting productive and profitable value exchanges between buyers and suppliers and buyers. The Internet is becoming an important way to research for supplier alternatives and even though a lot of information can be found in it, the need for personal relationships in the B2B market and especially in Colombia is and will be critical for a long time.

In businesses, perceptions become realities and reputations. A negative perception of a company and/or service even if mistaken, can be considered as a reality and will affect it in a negative way. People and businesses can adjust their behavior to influence the way they are perceived by others. Perception can have disastrous or great results in B2B businesses, this depending on the way it is used and managed by firms.

When people trust another party they become vulnerable. "Trust is the voluntary risk investment in advance, in a relationship involving the abdication of explicit safeguard control mechanisms against opportunistic behavior, in the expectation that the other party, despite the absence of such safeguards, will not behave opportunistically."(Dr. Marco Tulio Zanini 2007). For these reason trust becomes a factor as important as perception in B2B. Buyer-seller relationship theories emphasize the importance of trust

in inter-firm relationships. For a long-term relationship to be sustainable managers on both sides must guarantee the existence of organizational reliance and at the same time foster the development of personal and individual trust. (Zhizhong Jiang, Stephan C. Henneberg and Peter Naude' 2011). Trust is built via relationships where there is equilibrium between the social aspect and functional support by delivering the correct solutions for specific needs. Buyers trust suppliers when they know the last ones will be there to solve and deliver what is needed making them feel as if they are on the same team. Buyers have learned to trust the supplier's account management teams almost as much as they do their own executives. A company needs to eliminate or reduce the risks involved in a technology business in order to develop trust, some of these aspects are: easy to use, guaranteed performance, right price in the market, post service support and effective communication just to name the most relevant aspects.

Customer Intimacy Strategy is a recent topic of discussion, being popularized in the management literature by Treacy and Wiersema in 1993. Customer intimacy is a strategy to achieve a competitive advantage, and needs to be developed and implemented as one including all the creation and implementation and follow up stages that are required in any strategy.

Leveraged on customer knowledge and relationships the supplier can create customized solutions to solve the needs of the buyer, increasing customer loyalty, becoming proactive and anticipating desires and needs, increasing revenues through cross-selling, improving his offering by involving the customer in the creation process and reducing costs. The supplier creates a competitive advantage or improves his value proposition. (François Habryn 2012)

Customer intimacy results in a jointly effort done by the customer managing perceptions, building relationships, closeness, positive relationship value (functional and emotional), and mutual relationship partner understanding. All these at the end are the variables allowing each party to feel safe by sharing their vulnerabilities to allow the other party have valuable information and or weaknesses that are their needs, with the only goal to have the solutions each one needs, when they need them and how they want them. Customer intimacy is built on closeness, value perception and mutual understanding. The

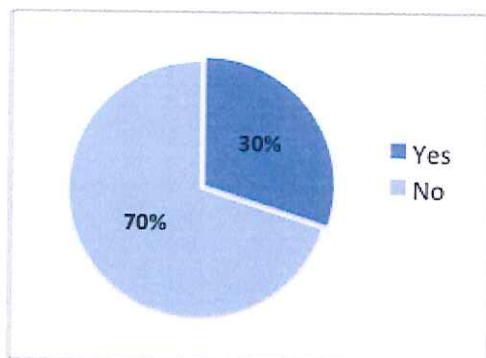
results of customer intimacy are: commitment to do businesses, positive WOM (word of mouth) increasing the opportunities in the market, repurchase intentions and sensitive information disclosure.

An element that is critical and indispensable for an effective and successful customer intimacy strategy is Networking. Understood as a process that needs to be developed by mapping the customer's organization identifying the key people who are crucial for the success of the operation, understanding their needs and wants to deliver precise solutions. Building relationships on trust with value having access to more information that as a result will again enable the supplier to deliver more and more value.

Customer Intimacy Strategy must include Perception, Trust and Networking and if properly or mistakenly managed and implemented in B2B businesses can impact commercial relationships increasing or decreasing loyalty, short term or long-term relationships and higher or lower business opportunities and sales. Many companies are not fully aware of it and depending on how they manage their relationships with customers, they can impact their: business opportunities, sales and commercial relationships either in a positive or negative way.

I found no literature about this problem and hypothesis for the Colombian market, this is why the interviews were needed as the source of information to validate it.

Have you heard about or are familiar with the concept, Customer Intimacy?

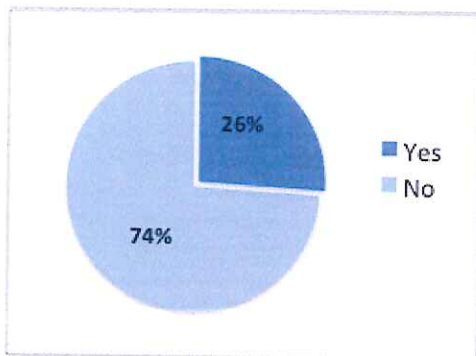


Only 4 Colombians out of 19 are familiar with this concept.

Figure 3: Own source, created from survey of a total of 10 interviews

This question explores if professionals with experience in the Colombian B2B Technology market know the concept Customer Intimacy. The number of Colombians who do know about it are low. They are not using it and are missing the chance to develop a competitive advantage via this strategy.

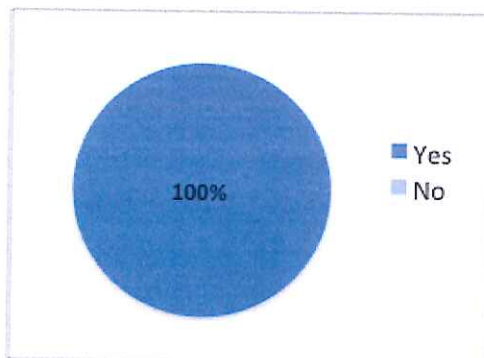
Do the companies you have worked for or work in have used or use the customer intimacy strategy?



100% of the professionals who have worked with or seen this concept in another company are professionals from the United States or ones who have studied or worked in this country.

Figure 4: Own source, created from survey of a total of 10 interviews

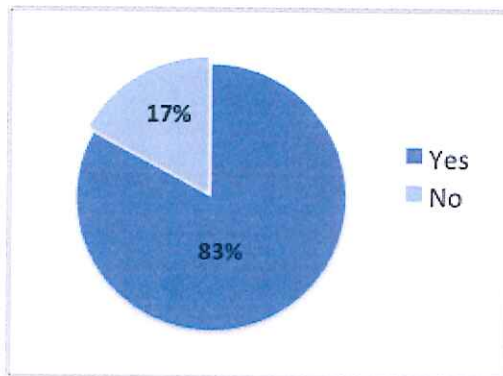
After understanding what Customer Intimacy means do you think it is important for the success of technology B2B and industry?



After understanding what Customer Intimacy means 100% of the interviewees agreed that this concept is important for success in B2B Technology businesses.

Figure 5: Own source, created from survey of a total of 10 interviews

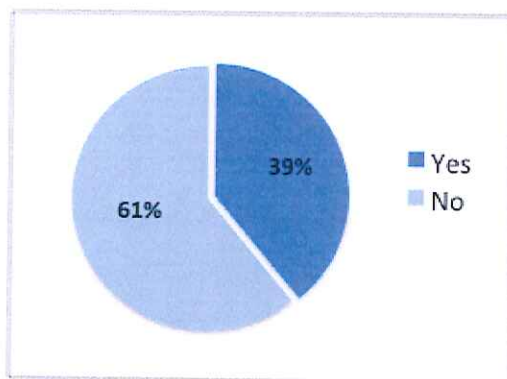
Have you heard about the concept networking?



Only 4 professionals have not heard of this concept. Interviewees are aware about the importance of relationships.

Figure 6: Own source, created from survey of a total of 10 interviews

Have you or your company developed formal networking procedures and strategies?



Out of the 9 people that have worked with or have seen networking procedures in another companies, 5 are Colombians. number of professionals this is 74% of the Colombians that have been interviewed.

Figure 7: Own source, created from survey of a total of 10 interviews

Commitment and Trust can be set as the objective, Customer Intimacy becomes the Strategy to achieve it and perception and networking key variables that must be considered in such a strategy with the overall goal to develop a competitive advantage.

7. CONCLUSIONS

Colombia as a country has a high Uncertainty Avoidance (how a society deals with the fact that the future can never be known) business culture, constantly seeking mechanisms to avoid ambiguity. Uncertainty loss and mistrust carries risks of fraud, theft and failure being it of resources or social among others that can seriously affect the professional, social and economic future of companies and individuals. For this reason the Customer Intimacy Strategy along with its key elements Perception, Trust and Networking if properly or mistakenly managed and implemented in B2B businesses can impact commercial relationships and will increase or decrease loyalty, short term or long-term relationships and higher or lower business opportunities and sales.

Customer Intimacy is a strategy which is based on relationships to deeply understand the needs and wants of its customers uses all its corporate resources to reduce the uncertainty and risk perceptions customers may have to transform them into value creation and achieve long term and profitable relationships based on trust and commitment.

Customers in Colombia's B2B market perceive technology services as risky not only because of the money and time that needs to be invested vs. the expected return in terms of money, savings, productivity or security and social image. But also and most important because of uncertainty as a result of a mistrust culture, and how vulnerable people feel they become when they trust an individual or institution in businesses and social relationships. People and businesses fear to become victims of fraud or theft situations of failure. Credibility is critical to reach successful businesses and it is mostly if not always reached through legitimation and references (word of mouth) in commercial or social environments. B2B needs to be developed and built over commitment and trust, which have to be based on networking and reputation. Colombia's technology market is mostly made up by distributors and dealers mainly focused on closing specific sales via pricing rather than building long lasting relationships through customized value creation getting to understand and know the customers needs. Their interest is to deliver a product

sometimes even with low service, technical support or quality during the process, reduced or no time for trials, and low time invested to understand the real needs of their customers increasing the chances of loss and risks (functional, financial, time social among others). Colombia is not the only country who faces this type of a situation, some of its neighbors in the Andean Region and Central America also mistrust their counterparts when doing a business with a third party they do not have enough knowledge from. The biggest problems in the technology market are high fraud and theft risks, companies feel vulnerable when they trust to fall into theft and or fraud, fear to use new technologies or innovations because they will not deliver the expected returns in a local Colombian culture of mistrust derived from a long history of violence. For this reason many companies base their competitive advantage or differentiator in prices and not in building a relationship through customer intimacy strategies that will change the perception of its customers ending up in a trustful and profitable business for both parties.

Google Think's studies over B2B Technology show what the possible future or recent present of the B2B Technology Colombian market will become or is with the Internet. With one new previous stage in its process, where customers will have done their homework by researching different options for their needs in the internet before contacting directly the suppliers as is the traditional way. Because of the mistrust culture in this Market the relationship aspect, perception and building of trust is and will be of most importance in the upcoming years and probably decades.

Based in the literature review and the results gathered from the interviews made, one could assume that the stated hypothesis and problems are correct. If Colombian B2B Technology business companies would develop and implement the customer intimacy strategy to reduce risks and uncertainty, understanding networking as a tool to deliver the necessary input to change or improve the perception of a party by delivering value added solutions to achieve trust between the parties and have a mutual commitment to close a deal, developing a competitive advantage for this business sector.

8. RECOMMENDATIONS

Based in the research findings, B2B companies can implement the customer intimacy strategy to develop a competitive advantage. Embracing it as a holistic corporate tool to be led by a specific area which should be sales and or marketing, developing one of the most unbeatable competitive advantages in B2B .

B2B companies who implement the Customer Intimacy Strategy in a methodologically and scientifically way, investing the necessary human and capital resources with the necessary follow up, making it a corporate priority will be destined to succeed and have a sustainable long lasting growth.

The following Figure is one of the most accurate flow charts that better describes the Customer Intimacy Strategy process. Antecedents, understood as the background of the commercial relationship between the parties is the basis of the process. Supported on the knowledge that the supplier has about its customer in terms of needs, wants, desires, fears and strategies. This leverages the Customer Intimacy strategy, intended to deliver high value to the customer. When delivering value solving the customer needs, this creates trust and enables the supplier to get more valuable information to generate more value, as the customer commits to the supplier and this first one achieves the detailed outcomes in the last square: word of mouth, loyalty, purchase intention, information sharing, availability and advisor status. This creates the optimum conditions for a long lasting win-win relationship and for the supplier a highly profitable and high sales asset.

Figure 1 Analytical framework

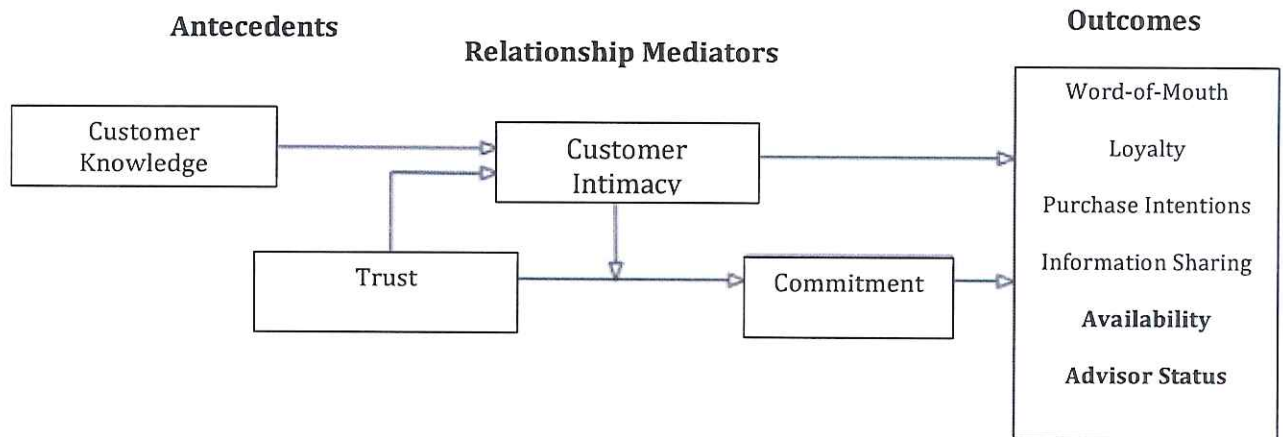


Figure 8: Customer intimacy analytical framework

9. ANNEXES AND OR APENDIXES

Appendix 1 – Survey Questionnaire

The interviews were semi-structured made up by a script of questions and given support by the interviewer to the interviewees to solve any doubt and clarify the different concepts of variables based on the academic research for each variable. This was done to ensure the provided information was accurate.

Name
Company
Position
Years of Experience in high technology industry
Location
Nationality

1 What are the main barriers in first time sales or purchases of high tech products or services with customers

2 Have you heard about the concept Customer Intimacy?

Yes

No

If your answer is yes, what do you understand about this concept?

3 After understanding what Customer Intimacy means do you think it is important for the success of technology B2B and industry

Yes

No

4 Do the companies you have worked for or work in have used or use the customer intimacy strategy?

Yes

No

How

5 Have you heard about the concept networking?

Yes

No

Have you or your company developed formal networking procedures and strategies?

Yes

No

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