

Drivers of B2B Software Purchase Decisions

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Abstract. Organizations are increasingly turning to large, enterprise-wide software systems as potential solutions to managing complex business-to-business (B2B) relationships. These systems become so embedded into the business that they are best understood as socio-technical. The procurement process for such systems needs to be better understood. The purchase decision is seen as being based upon information-related and feature-related drivers. This paper develops a model of software purchase decisions and investigates seven resulting hypotheses. Testing with a sample of customers from a major, global software supplier demonstrates that information-related drivers, *customer references* and *expert network recommendations*, and feature-related drivers, *price performance*, *functionality*, and *sales team service*, play a major role in B2B software purchase decisions.

Keywords. B2B software purchase decisions, information-related decision drivers, software industry

1. Introduction

This paper investigates business-to-business (B2B) software purchase decisions. Such decisions involve the purchase of packaged enterprise software solutions that affect all functional areas of an organization as well as associated software systems implementation and integration services [1]. B2B software purchase decisions are of strategic importance to customers, as they often involve great financial stakes and long-term commitment to vendors.

B2B software products and services are typically highly customized in order to meet individual business needs [2]. Prospective customers often do not know in advance whether their short-listed products or vendors will perform to expectations. Hence, they actively seek information on products or vendors [3].

The decision to purchase a B2B software package is usually based upon a number of drivers [4; 5]. Drivers have been researched in many fields. For instance, they have been investigated in economics [6], IS [7], management science [8] and marketing [9]. In economics, such studies examine the influence of information-related drivers such as references by existing customers [10] and of feature-related drivers such as price [11] on customer purchase decisions. Results are mixed: while, for example, [12] point

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to the dominating effect of feature-related drivers, [6] amongst others find that information-related drivers are more influential. Hence, there is a need to investigate the role of both these drivers, but also to understand their interplay. This paper investigates how *information-related drivers* and *feature-related drivers* play a role in B2B software purchase decisions and their relative importance.

The paper is organized as follows. First, the paper develops a research model of B2B software purchase decisions involving information-related drivers such as customer references, expert network recommendations, and demonstration presentations, and feature-related drivers, namely price performance, functionality, and sales service. The research then surveys over 400 customers of a large multinational software provider as to how they perceive six decision drivers. After analysis, the paper discusses the findings and concludes with a summary and suggestions for future research.

2. Towards a B2B Software Purchase Research Model

The dependent variable of the purchase model is the B2B software purchase decision, modelled as 'yes/no'. The value of the variable refers to *'having bought packaged enterprise software solutions as well as associated software systems implementation and integration services from one particular vendor'*.

As independent variables, the model contains six drivers that are hypothesized to influence the decision to buy packaged enterprise software from a particular vendor. The drivers are *customer references* (predominantly written, and posted on vendors' websites or released in vendors' promotional material), *expert network recommendations*, *demonstration team presentations*, *price performance*, (product) *functionality*, and *sales team service*. Each driver has been validated in a variety of literatures such as marketing and management science [13] and in IS as B2B vendor-buyer relationships [14].

The six drivers are grouped into those relating to product information provision (*customer references*, *expert network recommendations*, and *demonstration team presentations*) and those relating to product features (*price performance*, *functionality*, *sales team service*). The research model also includes controls that check for the unintended influence of firm demographics on the dependent variable and for the robustness of drivers concerning competitor performance. Figure 1 summarizes the research model.

The research model includes seven hypotheses. Hypotheses H1, H2, and H3 refer to information-related drivers, hypotheses H4, H5 and H6 apply to the feature-related ones. Hypothesis H7 postulates a moderating effect of customer references on the linkage between sales team service and B2B software purchase decision. The derivations of the hypotheses are explained next.

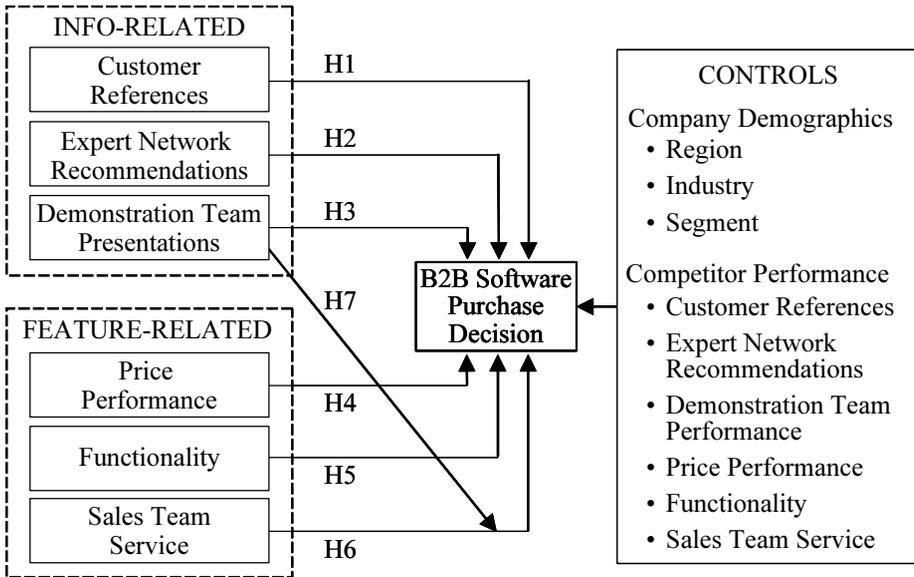


Figure 1. Research Model

Prior research has extensively analyzed word-of-mouth and recommendation concepts [15]. Yet, literature explicitly analyzing *customer references* is less developed [16; 17]. Customer references comprise existing customers' written or oral assessments of overall, or particular, vendor performance [17]. They may include written marketing communication or the active participation of existing customers in reference phone calls or reference visits [18]. However, here, data consists mainly of written customer references referring to market signals conveying information on a product/vendor to reduce information asymmetry and the perceived risk to prospective customers. Besides vendors' sales history and external expert recommendations, customer references contribute to vendor and product reputation [10]. They represent means to enhance customer retention and new customer acquisition [19]. By including *customer references*, the model accounts for prospective customer usefulness of the received information for B2B software purchase decisions. The research hypothesizes:

H 1: Customer references positively influence B2B software purchase decisions.

Besides written information provision such as customer references, the model includes external experts who offer recommendations to prospective customers via personal interactions. External experts are seemingly impartial, vendor-independent sales entities, such as external consultants, partners, financial analysts, industry experts, or professional peers [20]. The relevance of *external expert recommendations* is in line with social network theory [21], and also fits into conceptualizations of trust in the context of B2B relationships [22]. *Expert network recommendations* are measured by the extent to which the information from entities in a prospective customer's expert network is considered useful for B2B software purchase decisions. Thus:

H 2: Expert network recommendations positively influence B2B software purchase decisions.

Coping with the technological complexity of B2B software products requires a high level of technical expertise [23]. Therefore, vendors sometimes employ

demonstrations teams whose primary function is to showcase real-life product demonstrations and enable prospective customers to experience the product features without any commitment to purchase [24]. *Demonstration team presentations* provide informational signals from the vendor to reduce customer uncertainty and convince them of product usefulness [25]. *Demonstration team presentations* are assessed by the extent to which information from a demonstration team is perceived useful to prospective customers. Thus:

H 3: Demonstration team presentations positively influence B2B software purchase decisions.

Prices for B2B software vary, as B2B software solutions are highly complex and individualized. Price does not only involve acquisition cost, but also subsequent costs for maintenance and implementation. Even though acquisition price plays a dominant role when potential customers are indifferent between vendors offering similar software [26], investigating absolute acquisition price or even the absolute aggregated price for acquisition, implementation, and maintenance is not meaningful. Instead, the research model includes the driver *price performance*, defined as the extent to which prospective customers are satisfied with their perception of the price-performance ratio:

H 4: Price performance positively influences B2B software purchase decisions.

The technological product *functionality* is an important driver in B2B software purchase decisions. The comparative importance of price performance and product functionality has been studied extensively, often with context specific findings [5; 26]. The model includes (product) *functionality* as the extent to which the prospect is satisfied with the imminent features and capabilities of the product. Hence:

H 5: Functionality positively influences B2B software purchase decisions.

Forming long-term relationships and developing personal relationships with customers is vital in B2B buying. Vendor-internal salespeople are generally the primary point of contact for customers [27]. Prospective customers often feel more loyal to individual salespeople than to the vendor firm [28]. To account for the importance of personal selling in B2B purchase decisions [22], the research model includes *sales team service* - this measures the extent to which information provided through *sales team service* is perceived to be useful in the purchasing decision. The research hypothesizes:

H 6: Sales team service positively influences B2B software purchase decisions.

In addition to testing the influence of the six drivers on the B2B software purchase dichotomous decision (yes/no), the research assumes at least one moderating effect between the drivers. References of existing customers, modeled as *customer references*, are closely connected to a vendor's sales team service, as reference activities usually take place in the vendor's presence. Existing customers are traditionally regarded as credible and trustworthy information sources [29]. Customer references are assumed to increase the credibility of a vendor's communication and sales efforts [13]. Hence, the sales team frequently initiates and promotes customer references, customers rarely post references on vendors' sites without vendors' encouragement. As references provided by existing customers may influence prospective customers' perceptions of sales team service [18], the research hypothesizes:

H 7: The relationship between sales team service and B2B software purchase decisions is positively moderated by customer references.

3. Research Methodology

3.1. Operationalization of Drivers

The dependent variable, *B2B software purchase decision*, is binary coded [30]. The value is "1=vendor was chosen" if the (at the time of decision) prospective customer has bought the packaged enterprise software from the multinational software vendor whose customer database the research accessed. The value is "0=vendor was not chosen", if the prospective vendor has not bought the packaged software. Following [31], data for the dependent variable was collected ex-post and directly from the software vendor's customer relationship management system.

Single-item measures [32] are used to assess the influence of the independent variables (*customer references, expert network recommendations, demonstration team presentations, price performance, functionality, and sales team service*) on the B2B software purchase decision. For each driver, a 10-point Likert-type scale was provided ranging from 1 'not very useful' to 10 'very useful'.

Similarly, the research measures the controls. Data concerning *industry, segment, and region* is coded into categorical dummy variables and 10-point Likert-type scales ranging from 1 'not very useful' to 10 'very useful' are again used to assess competitor performance drivers.

3.2. Sampling and Data Collection

Data from surveying prospective customers sampled from a multinational B2B software vendor's CRM were collected. As the dependent variable is measured ex-post, the term '*prospective customers*' refers to both firms that took a positive B2B software purchase decision in the time frame under consideration *and* to (ex-post) non-customers listed in the vendor's database, but that made a negative purchase decision.

The research randomly chose 669 participants from the two-year period 2003 and 2005. Of the 669 cases, 265 cases were eliminated after data cleansing due to contradictory answers leaving a sample of 404 subjects (customers and non-customers). The sample includes a broad range of regions and industries (Table 1).

3.3. Data Analysis

Given the dichotomous nature of the dependent variable, a logistic regression approach was applied to analyze the relative influence of the decision drivers. The underlying specification of the logistic regression model is:

$$\text{Eq. (1) } \text{Prob}(\text{Purchase}) = e^Z / (1 + e^Z)$$

where Z represents the linear combination

$$\text{Eq. (2) } Z = B_0 + B_1X_1 + B_2X_2 + B_pX_p$$

with

Prob(Purchase)	=	Probability of purchase
B ₀	=	Intercept
B _{1...P}	=	Driver coefficients
X _{1...P}	=	Values of drivers
p	=	Number of drivers.

To test the overall model fit, a Hosmer and Lemeshow chi-square test, a likelihood-ratio test, a Nagelkerke test, and a Cox & Snell test were employed.

Table 1: Survey Sample

	Percentage
Status of Prospective Customers	
Customers	34.5
Non-Customers	65.5
Region	
Europe, Middle East, Africa	41.7
North America	26.9
Asia, Pacific, Japan	9.1
Latin America	22.3
Segment	
Large Enterprise	49.6
Small and Medium-Sized Enterprise	50.4
Industry*	
Mining/ Construction / Manufacturing	47.8
Transportation / Services	22.7
Wholesale / Retail Trade	11.8
Finance / Insurance	12.4
Public Administration	5.3
*Industry Classification based on SIC codes	

4. Results

The research model adequately fits the empirical data (Table 2). The goodness-of-fit tests show a good fit for the model (-2 Log-Likelihood = 166.458). The overall fit of the model is statistically significant (χ^2 [22 df] = 333.390). Also, the Hosmer and Lemeshow test is statistically significant and shows a good fit. The same applies to the Cox & Snell and the Nagelkerke tests. The model correctly classifies 92.3% of the

observations, as compared to a hit rate of 54.5% for the proportional chance criterion [33].

Since all drivers are standardized and mean-centered, the coefficient estimates are compared and multi-collinearity assessed. The collinearity statistics and the correlation matrix (Table 3) demonstrate that multi-collinearity is not an issue. The Variance Inflation Factor (VIF) scores range between 1.117 and 1.64 - clearly under the threshold of 5. The tolerance scores of 0.61 and 0.885 are above the threshold of 0.2.

Table 2: Overall Fit of the Research Models

Test	Value
-2 Log Likelihood	166.458
Chi-Square	333.390
Cox&Snell	0.562
Nagelkerke	0.792
Hosmer Lemeshow	0.975
% correctly classified	92.300
p < 0.1	

Table 3: Correlation Matrix and Collinearity Statistics

Drivers	Correlations						Collinearity Statistics	
	X1	X2	X3	X4	X5	X6	Tolerance	VIF*
Customer References (X1)		-0.309	-0.353	-0.041	-0.344	-0.245	0.610	1.640
Expert Network recommendations (X2)	-0.309		0.119	-0.048	0.138	0.174	0.895	1.117
Demonstration Team Presentations (X3)	-0.041	-0.048	0.438		-0.340	-0.211	0.627	1,595
Price Performance (X4)	-0.245	0.174	0.231	-0.211	0.337		0.849	1.178
Functionality (X5)	-0.344	0.138	0.297	-0.340		0.337	0.757	1.322
Sales Team Service (X6)	-0.353	0.119		-0.438	0.297	0.231	0.652	1.534

*Variance Inflation Factor

First, consider the influence of the *information-related drivers* on B2B software purchase decisions. *Customer references* positively influence B2B software purchase decisions; and hence the data *support H1*. There is strong support ($\beta_{Std.} = 2.045$) for the influence of expert network recommendations on B2B software purchase decisions. Thus, *H2* is also *supported*. The influence of demonstration team presentations on B2B software purchase decisions, however, fails to reach significance. Hence, *H3* is *not supported*.

Second, the research examines the influence of the *feature-related drivers* on B2B software purchase decisions. There is strong support for the positive influence of price performance ($\beta_{Std.} = 3.028$), functionality ($\beta_{Std.} = 1.690$), and sales team service ($\beta_{Std.} = 1.735$) on B2B software purchase decisions, hence *H4*, *H5* and *H6* are *supported*.

Further, the moderating effect of *customer references* on the influence that the sales service team has on the B2B software purchase decision is investigated. There is a significant moderating effect ($\beta_{Std.} = 0.721$), i.e., the more useful customer references

are perceived by prospective customers, the stronger the positive influence of the *sales team service* on the B2B software purchase decision. Therefore, *H7* is also *supported*.

To check for model robustness, the influence of the *controls* on B2B software purchase decisions is tested. All competitor performance drivers are statistically significant. None of the customer characteristics is significant at the 0.10 significance level (Table 4). This means that B2B software purchase decisions depend upon the same drivers across vendors, which, in turn, underlines the robustness of the model.

In summary, with the exception of *H3*, all hypotheses are supported and show significant impact on B2B software purchase decisions (see Table 5).

Table 4: Estimation Results for Logistic Regression Model

Hypothesis	Drivers Including Controls	Standardized β	T
	Intercept	-0.859	(0.159)
H1 (+)	Customer References	0.582*	(3.383)
H2 (+)	Expert Network Recommendations	2.045***	(29.115)
H3 (+)	Demonstration Team Presentations	0.216	(0.498)
H4 (+)	Price Performance	3.028***	(48.127)
H5 (+)	Functionality	1.690***	(27.198)
H6 (+)	Sales Team Service	1.735***	(22.051)
H7 (+)	Customer References X Sales Team Service	0.721***	(10.710)
Control	COMP_Customer References	-1.006***	(9.306)
Control	COMP_Expert Network Recommendations	-1.800***	(24.427)
Control	COMP_Demonstration Team Presentations	-0.236	(1.413)
Control	COMP_Price Performance	-2.214***	(38.322)
Control	COMP_Functionality	-2.553***	(42.843)
Control	COMP_Sales Team Service	-1.368***	(18.003)
Control	COMP_Customer References X COMP_Sales Team Service	-0.587**	(5.298)
Control	Region		(5.845)
Control	Region (EMEA)	-0.424	(0.436)
Control	Region (NA)	0.914	(1.493)
Control	Region (APJ)	-0.746	(0.819)
Control	Industry		(2.785)
Control	Industry(Mining/Construction/Manufacturing)	1.209	(1.601)
Control	Industry (Transportation/Services)	0.900	(0.931)
Control	Industry (Wholesale/Retail Trade)	1.155	(1.237)
Control	Industry (Finance/Insurance)	1.687	(2.619)
Control	Segment	0.277	(0.360)

Dependent Variable: Purchase Decision (Win = 1; Loss = 0).

Notes: Standardized regression coefficients are shown with Wald statistic in parentheses. *** $p < .01$, ** $p < 0.05$, * $p < 0.1$, $N=404$

Table 5: Summary of Results

H	Hypothesis	Result
1	Customer references positively influence B2B software purchase decisions	Confirmed
2	Expert network recommendations positively influence B2B software purchase decisions	Confirmed
3	Demonstration team presentations positively influence B2B software purchase decisions	Rejected
4	Price performance positively influences B2B software purchase decisions	Confirmed
5	Functionality positively influences B2B software purchase decisions	Confirmed
6	Sales team service positively influences B2B software purchase decisions	Confirmed
7	The relationship between sales team service and B2B software purchase decisions is positively moderated by customer references	Confirmed

5. Discussion

Although hypothesis H3 has not been confirmed, the results concerning hypotheses H1, H2, and H7 point to the importance of *information-related drivers* when making the decision to purchase packaged enterprise software. In addition to the product-related features, such as price performance (mirrored by H4), (product) functionality (presented in H5) and sales team service (highlighted through H6) which typically drive all B2B software purchase decisions, the statistical relevance of the two information-related drivers, *customer references* (H1 and H7) and *expert network recommendations* (H2), necessitate investigation.

The results underline [34] in that information-related drivers at least complement, if not outperform [6], some feature-related ones. They stress that the information source often exerts direct effects on recipients' attitudes and behaviors, independent of the message content [35; 36].

Looking further at the relative importance of the two significant information-related drivers, *external expert recommendations play a stronger role* than customer references ($\beta_{H2}^{adj} > \beta_{H1}^{adj}$). This is in line with the information processing literature in that the information source is important for the way people respond to information [37; 38; 39].

The result also supports [40] and [10] in that information appears especially trustworthy to potential buyers when it comes from a trusted third party instead of from vendors or vendors' selected satisfied customers (see H2). Vendors should, therefore, undertake special efforts to encourage the provision of seemingly more unbiased reference material from external experts, although this may be seen as a contradiction that may not be directly perceived by prospective customers.

Prospective customers also pay attention to the positive or negative information obtained from fellow consumers [37]. Following the above argument with regard to customer references (H1), it may well be that prospective customers are not primarily interested in the information about the product or the vendor and thus influence sales provided in the references [41]. Instead they may pay special attention to who posts the

customer references. Then it seems likely that the posting firm, its business context, and its similarities to the prospective customer play an important role.

However, so far only little work has considered specifically the effect of information that posting B2B customers disclose about themselves. In typically anonymous B2C or C2C online environments the issue of who uploads product or vendor reviews and the authentication of the posting reviewer has begun to be investigated. [37], for example, report extensive work on reputation systems and investigate the role of the reviewer identity, while [42] and [43] develop research on reputation systems.

As intensive and direct contact with prospective customers plays in favor of upcoming transactions [26], it is likely that face-to-face customer references information, such as reference calls and visits, would have been perceived as more persuasive [29] and hence would have had a stronger effect on the purchase decision making.

Further, even if there is limited direct influence of customer references on the purchase decision, the sheer availability of customer references is crucial for the vendor. As customer references also signal customer satisfaction [44], not being able to provide customer references at all may lead to the omission of a particular vendor from prospective customers' shortlist in the pre-purchase phase. Only satisfied customers are willing to share their experiences with other prospective customers [45]. Customers who post their experiences in the form of customer references, typically seek for reassurance of their purchase decisions to reduce their state of cognitive dissonance [46]. Via this ex-post mechanism, reference posting customers themselves present a reliable source of future revenues to the vendor [47], even if the direct influence of customer references on prospective customers' purchase decisions has not been found to be very important.

Finally, the influence of customer references on the effect that the vendor's sales team service has on the B2B software purchase decisions (see H7) underlines the importance of information-related drivers in purchase decisions that require a high level of explanation and vendor competence. Prospective customers attach importance to personal bonds and long-term relationships [22; 13] in terms of the sales team service.

6. Summary and Future Research

This paper examined how *information-related drivers* and *feature-related drivers* influence B2B software purchase decisions, that is B2B decisions to purchase packaged enterprise software solutions combined with software systems implementation and integration services. It employed a sample of 404 customers (purchasers and non-purchasers) from the customer relationship management system of a large multinational software vendor.

In terms of implications for theory, this research found information-related drivers, *customer references* (H1) and *expert network recommendations* (H2), and feature-related drivers, *price performance* (H4), (product) *functionality* (H5), and *sales team service* (H6), to play a major role in B2B software purchase decisions. In contrast, it could not confirm the impact of the information-related driver *demonstration team presentations* (H3) on purchasing decisions. Yet, this research presents the novel effect

of customer references on the influence of the sales team service on B2B software purchase decisions (H7).

The study offers insights for practitioners - software vendors and customers - in that information-related drivers of B2B software purchase decisions offer remarkable relationship potential to vendors. They not only help vendors in attracting prospective customers, but also intensify successful relationships with existing customers, enhancing their loyalty. Information-related drivers signal customer satisfaction and vendor trustworthiness which are crucial for B2B relationships [45].

Further empirical research, however, is needed to investigate the influence of vendor competition on the effect of information-related drivers and corresponding purchase decisions. While this study focuses on a single vendor providing highly customized and complex software solutions, future studies could investigate how far the importance of feature-related drivers, such as price performance, are amplified through competition and how the presence of multiple vendors induces additional complexity into the decision process.

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