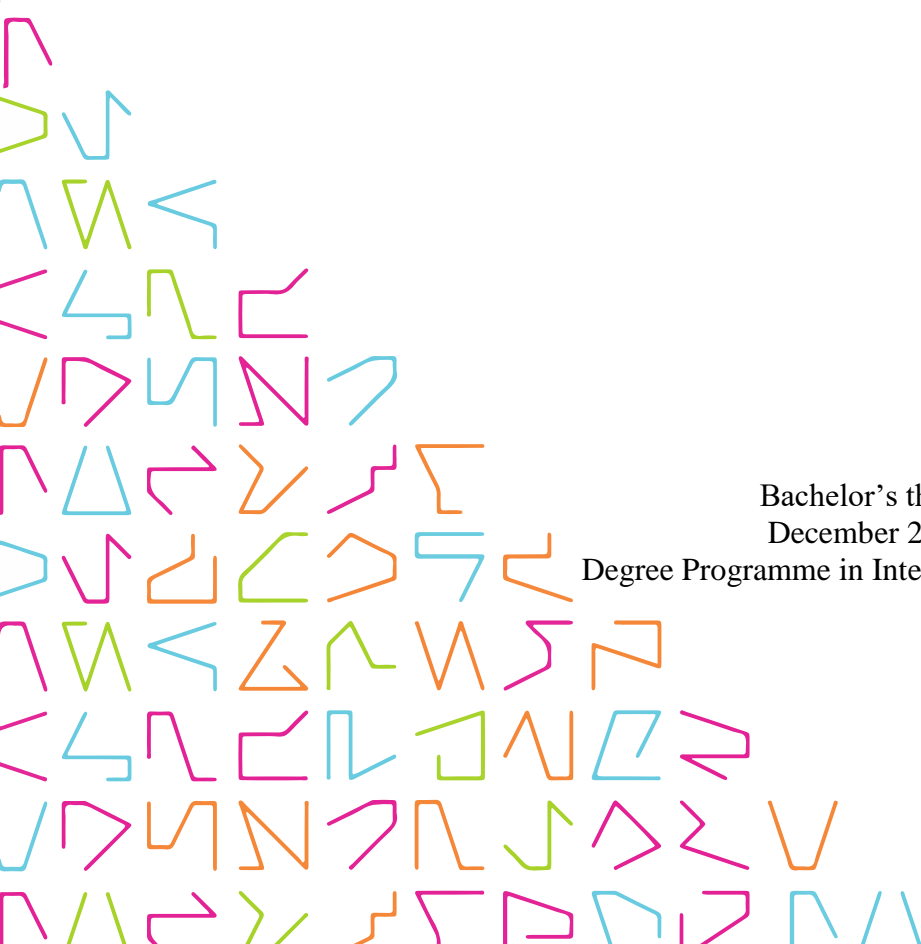


The importance of emotions in business markets

Ways to improve business relationships
with emotional experience

Dagmar Spies



Bachelor's thesis
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ABSTRACT

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This bachelor's thesis is commissioned by VALIT (Value Indicator Tool) which is a Tekes funded R&D-project of Tampere University of Applied Sciences, Tampere University of Technology, University of Vaasa and VVT Research Centre. The main aim of this thesis is to ascertain how significant emotions are in business markets. The objectives are to find answers to the research questions regarding which emotions suppliers and customers experience and if these emotions can be used to improve business relationships.

Although the importance of emotions in business markets has not been studied as much as in consumer markets, some literature, such as expert books, web-based articles, and a number of studies, provided essential insights into the topic and, therefore, they served as theoretical framework for this bachelor's thesis. Furthermore, five structured face-to-face interviews were conducted among German businesspeople from different fields and offered further details on the importance of emotions in business markets. The interviews provided mainly answers to the questions of what kind of emotions business customers and suppliers experience and what the most crucial project phases are which affect the emotional experience the most.

According to the studies and four out of the five interviewees, the importance of emotions in business markets is inevitable. Yet, especially the articles pointed out that this has not been emphasised enough. Furthermore, positive emotional experience cannot only increase the monetary value of business operations but it also strengthens the bond of a business relationship. For this reason, emotional experience is an important factor whether a business relationship will last for a long or short term. Good communication and human relations have been named as important factors for a positive emotional experience by the interviewees.

Focusing more on emotions in business communications and customer relationship management will become more important in business markets in the near future. To illustrate, there is evidence that decision makers base many of their decisions on what they feel. Moreover, products in business markets do not differ much from each other. A positive emotional experience is, therefore, also an important differentiation factor.

Key words: business marketing, business relationship management, emotional experience, customer experience management, customer value

CONTENTS

1	INTRODUCTION	4
1.1	Thesis background	4
1.2	Thesis structure	5
2	THE BUSINESS MARKET	7
2.1	The buying processes in B2B	8
2.2	Business relations and business relationship management	10
2.3	Communication	11
3	THE CUSTOMER JOURNEY AND EXPERIENCE	13
3.1	Planning and managing the customer experience	14
3.2	The value of an excellent customer experience	16
4	EMOTIONS	18
4.1	Emotions categorised by negative and positive emotions	20
4.2	The PAD model by Mehrabian and Russel	21
4.3	The emotion circle	21
5	EMOTIONS IN THE B2B DECISION-MAKING PROCESS	23
5.1	The effect of strong brands on the buying decision	23
5.2	Research by CEB in cooperation with Google and Motista	24
6	EMPIRICAL RESEARCH	28
6.1	Working methods and data: face-to-face interviews	28
6.2	Interview process and limitations	28
6.3	Interview outcomes	29
6.3.1	Interviewee A	29
6.3.2	Interviewee B	31
6.3.3	Interviewee C	33
6.3.4	Interviewee D	36
6.3.5	Interviewee E	38
6.4	The emotions during the four project phases	41
7	THE IMPACT OF EMOTIONS ON VALUE	45
7.1	Increasing the emotional experience via Boedeker's emotion circle	46
7.2	Ways to improve the customer experience	50
7.3	Marketing communication	55
8	CONCLUSION	56
	REFERENCES	58
	APPENDICES	61
	Appendix 1. Interview questions	61
	Appendix 2. Emotion Gauge	62

1 INTRODUCTION

The effect and importance of emotions have been studied and recognised by business-to-customer (B2C) marketers for some time. In contrast, most business-to-business (B2B) marketers still assume that emotions are not an important factor in communication or relationships with their customers. The overall belief has always been that B2B relationships and purchase decisions in business markets are purely rational. This is most likely due to the fact that the whole business market works differently than the consumer market. Moreover, quality and price are even more imperative for business purchases than for private people.

Yet, new research discovered that emotions also play a vital role in B2B relationships. This explains why a business might choose, for example, a supplier with higher prices over a competitor who offers the same product at a lower price. Although, as mentioned above, price and quality are the essential factors in business markets; people do business together and, therefore, emotions do have an impact.

The reason why emotional experience is a key issue to consider for most businesses is that most products or services do not significantly differentiate from each other. In addition, the permanent threat of new national or international market entrants pressures companies to keep their customers and it makes it more difficult to gain new ones.

Therefore, the aim of this bachelor's thesis is to ascertain how significant emotions are in business markets. The objectives are to find answers to the research questions regarding which emotions suppliers and customers experience and if these emotions can be used to improve business relationships.

1.1 Thesis background

This bachelor's thesis is commissioned by VALIT (Value Indicator Tool) - a Tekes-funded R&D-project of Tampere University of Applied Sciences, Tampere University of Technology, University of Vaasa and VTT Research Centre. The project's main aim is to gain insights into the understanding and management of emotional experiences in busi-

ness markets and value creation in business relations. The VALIT research group of Tampere University of Applied Sciences is focusing mainly on what significance emotions have in the value co-creation process, what the reasons for emotions are in the customer-supplier relationship, and which means could be used to affect these emotions. Thus, this bachelor's thesis serves as basis for gaining answers to these questions. In addition, similar theses will be conducted in two other countries – Finland and the Netherlands. Based on the results of all three theses, the VALIT research team aims to find answers to the research questions on an international scale by comparing the theses' outcomes.

Some literature such as expert books, web-based articles, and a number of studies provided essential insights into the topic and served as theoretical framework for this bachelor's thesis. Additionally, five face-to-face interviews among German businesspeople from different fields were conducted to gain deeper insights and answers into the importance of emotions in business markets and to find answers to the research question whether these emotions can increase or decrease the value of business relationships. All interviews were conducted in a structured manner to make the results of all the respondents easier to compare as well as to facilitate the comparison of all three theses on an international scale. Therefore, the introduction part and the main questions of all interviews were always the same, whereas the last questions varied depending on the interviewee.

1.2 Thesis structure

The first part of this thesis consists of the theoretical framework which provides the reader with all the important background information regarding the topic of the thesis. At the beginning of the theoretical framework, the business market is described to illustrate its complexity and to elaborate the purchasing processes. Moreover, an essential part of this thesis are business relationships. Therefore, business relationships and their significance for success in business markets are described as well as the importance of communication as a critical factor for long-lasting business relations.

The theory regarding the customer journey is explained in the following chapters as well as the customer journey map as an important tool to plan and manage the customer experience. These theories are especially important to find answers to the research objectives.

In addition, various definitions of emotions are presented within the next chapters to illustrate the complexity of emotions and what kinds of emotions can occur. Additionally, tools how to measure emotions are introduced which are important for the execution of the empirical research as well as the analysis of the research outcomes.

As mentioned before, the significance of emotions in business markets has not been studied as much as in consumer markets. This is why there is only a limited amount of research available. Still, some studies are introduced within the last part of the theoretical framework which provide first insights into the importance of emotions in business markets. Especially the research by the Corporate Execution Board Company in cooperation with Motista serves as an important foundation of this thesis since it is very detailed compared to other studies and provides first answers to the research question and objectives. Therefore, it is also significant for the comparison with the outcomes of the empirical research.

The second part of this bachelor's thesis consists of the empirical research which aims to provide answers to the research question and objectives by interviews with company representatives. The interview outcomes are summarised and analysed linked to the theoretical framework. Out of the analysis, answers to the research question and objectives are drawn and conclusions made in the latter part of the thesis.

2 THE BUSINESS MARKET

The main factor that differentiates the business market from the consumer market is that the two parties involved in the process are both corporations. For this reason, they cannot be distinguished by products only, although individuals and businesses often need the same kind of products or services such as computers or mobile phones. (Brennan, Canning & McDowell, R. 2007, 2 - 3.)

It is crucial to understand the essentials of the business market because it works differently than the consumer market. For instance, making decisions is accompanied by an enormous responsibility. In business markets, reducing risk and protecting the business, all its employees as well as the product, are the most important aspects within the decision-making process. In addition to all the business risks, there are also personal risks that affect business decisions. Personal risks may include losing the job which also affects one's own family and are factors that influence a decision maker. When considering the above-mentioned aspects, it becomes clear that foreseeing the results of every decision in business markets is generally impossible. (Fill & McKee 2012, x.i.)

The B2B market is compared to the B2C market quite large and involves usually many relationships among many different companies due to the high complexity of the buying chains in business markets. Furthermore, businesses need to buy and sell components to be able to build their own products. Subsequently, some other businesses purchase these products and use them for manufacturing their final products etc. (Fill & McKee 2012, 4.)

Another essential differentiating factor is that business purchases will never be consumed by the purchaser (Fill & McKee 2012, 5). In addition to the differences, the consumer and the business market have also similarities. For example, consumer marketers as well as business marketers must know their customers' needs and both use a customer-orientation approach in marketing. (Fill & McKee 2012, 6.)

2.1 The buying processes in B2B

In consumer markets, the whole process of choosing a certain product or service is short and decisions are easily made. Usually, the impact of a purchased item is low. Moreover, purchase decisions are generally made because customers connect some kind of emotion with the product or service. On an organisational level, decisions cannot be made easily due to the high risk and impact they might have. Because of these risks, in B2B markets, it is vital that businesses comprehend their individual business partners' needs and provide them with as many information as possible. (Fill & McKee 2012, 7.)

Due to the high risk potential, the decision to purchase is seldom done by only one person. Depending on the level of risk, many people are involved in the process. This is why the entire process is long-lasting compared to the buying process in consumer markets. Usually, in B2B markets, the purchaser is not the one who uses the product or service. Moreover, the purchasing processes in business markets are usually a “group activity”. Depending on the level of risk and on the importance of the purchase, the people involved in the buying process might not always be the same. (Fill & McKee 2012, 7.)

As Fill and McKee (2012, 63) describe it, “Organisational buying (...) is the decision-making process by which formal organisations establish the need for purchased products and services and identify, evaluate and choose among alternative brands and suppliers.”

Figure 1 demonstrates, according to Proctor (2002, 160), the buying behaviour on an organisational level when buying a product or service for the first time.

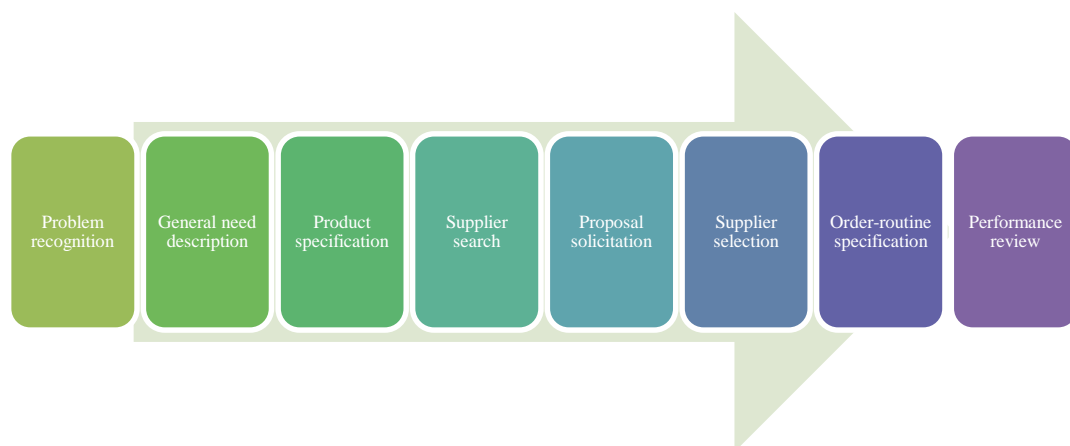


FIGURE 1. The buying behaviour of a new product on an organisational level (Proctor 2002)

Figure 1 illustrates that in business markets, the buying process starts with the problem recognition. However, it is crucial to understand the high complexity that decision makers in B2B companies deal with.

In Table 1, the characteristics of business markets are compared to consumer markets to illustrate the higher complexity. While purchase decisions in consumer markets are driven by an individual himself or herself, the need of buying a product or service on an organisational level is driven by someone else. Additionally, the volume that is purchased is higher in business markets and the competition among suppliers is also high since there are usually only a few buyers. Crucial are also the evaluation criteria in business markets which are driven by price, value, and the level of utility.

Furthermore, as mentioned in section 2.1, every purchase bears an amount of risk for a company. As such, choosing the “right” supplier is vital. Therefore, the information search on suppliers is time-consuming. Many suppliers are taken into consideration and many are used in the end. Moreover, the value of every single purchase is usually high and at the same time orders are set less frequently. Overall, the whole decision-making process in business markets differs from the consumer market. Therefore, according to Fill and McKee (2012, 63), organisational buying “is a process rather than a static, one-off event”.

TABLE 1. “Comparison of buying characteristics in organisational and consumer markets” (Fill & McKee 2012, 64)

	Consumer buying	Organisational buying
Number of buyers	Many	Few
Purchase initiation	Self	Others
Evaluate criteria	Social, ego, and level of utility	Price, value, and level of utility
Information search	Normally short	Normally long
Range of suppliers used	Small number of suppliers considered	Can be extensive
Importance of supplier choice	Normally limited	Can be critical
Size of orders	Small	Large
Frequency of orders	High	Low
Value of orders placed	Low	High
Complexity of decision making	Low to medium	Medium
Range of information input	Limited	Moderate to extensive

2.2 Business relations and business relationship management

Business relations are the contacts between a company and all its links that are involved in the business procedures. It includes a company’s internal staff but also relations with other business partners outside the company. (Investopedia.) In business markets, good relationships are imperative to the business and one of the most important factors. Having success in a market depends highly on gaining and maintaining business relationships and it needs interaction from both the buying and the selling company. (Fill & McKee 2012, 8.) Therefore, “Collaboration and partnership over the development, supply and support of products and services is considered a core element of B2B marketing.” (Fill & McKee 2012, 8.)

In consumer markets, the company and its many customers communicate and interact more or less anonymously. In contrast, in business markets, the people involved in the interaction are known. If the interactions between both parties occur on a regular basis

and intensely, then the relationship between both organisations and their actors becomes stronger and closer. (Fill & McKee 2012, 91.) Any business, which is taking good care of all its relations, is more likely to succeed because customers are also more likely to be loyal. Furthermore, it aids to bind customers and enhances a better collaboration throughout the whole business process. (Investopedia.)

Maintaining and developing business relationships is called business relationship management which can be compared to customer relationship management in consumer markets. Yet, business relationship managers are concerned with maintaining internal business partners. (Zhuk 2015.)

2.3 Communication

Communication is the act of submitting a message such as an idea, feelings, or thoughts from one person to another via noises, symbols, or verbal expressions. It can be also a written note or a phone call. All in all, communication is the act of transferring information between at least two people. (Merriam-Webster.)

The different manners of how messages can be passed on are called communication channels. These channels can be personal communication, when two people meet in person and communicate face-to-face, all kind of media, such as computer, radio, or television, or electronic and written channels of communication. Especially in a business context, the “right” communication channel should be chosen based on the level of complexity. (Williams.)

Within the context of business relationships, communication is a key factor and has an influence on whether the relationship is permanent. When the business partners fail to communicate on a regular basis, neither of them would be aware of the current situation i.e. of a project or similar. Moreover, in the beginning, both parties need to agree on how and how often they are going to be in touch. At a later point, it might be too late due to, for instance, a problem that occurred. Many business relationships failed because of the lack of communication. (The Negotiation Experts.)

Another essential part of communication is listening, which is the process in which people attempt to understand, evaluate, and respond to what was heard. In addition, active listening skills are crucial to be able to respond. Using this method is perceived as a sign of truthfulness and it is often practised to reinforce collaboration. (Boundless.)

3 THE CUSTOMER JOURNEY AND EXPERIENCE

The customer journey defines all the connections that anyone can have with a business via so-called touchpoints. Touchpoints can be employees, social media pages, corporate website, or anything similar. The customer journey deals with the various steps that customers take and tracks the customers' emotions throughout the way. Furthermore, the customer journey only focuses on one specific part of the journey such as product purchasing. (Wright 2012.)

The customer journey includes all the experiences that customers make with the supplier at the touchpoints. Experience can have various meanings. For instance, it can be something that someone learned by taking part in or watching a certain activity. These learned observations, subsequently, serve as a foundation of knowledge. Moreover, it can be also gained practical skills that someone learned via activities. In addition, experience is what a person individually goes through in life and the way a person notices certain occasions. (Merriam Webster.)

Richardson (2010) has described the customer experience in consumer markets as something that should be considered during all interactions between the buyer and the supplier. Important parts of the customer experience, which assist a company to analyse and provide a positive customer experience, are the afore-mentioned touchpoints. A good manner to figure out, design, or improve the customer experience is to analyse the customer journey with the customer journey map (see section 3.1). (Richardson 2010.)

According to Temkin Group (2013), many companies which are operating in business markets are still focusing too much on their own internal needs; for instance, gathering more profit instead of focusing on customers' needs. Therefore, Temkin Group (2013) has suggested that companies should start to become acquainted their clients better to understand their needs and put them in the centre of attention; this is called the "client-oriented mindset." (Temkin Group 2013.)

According to B2B International, giving a high priority to the customer experience highly affects the company's success. In their research, it has become clear that customers are willing to spend more money when they have had an excellent customer experience. Moreover, three-quarters of the studied companies that switched their suppliers named a

bad customer experience as a reason. Furthermore, companies recommended another company because of the good experience – not because of the price or the product itself. Buyers also expressed their negative experiences to ensure that others do not purchase a specific brand. (Morgan.)

In addition to the positive effects that a great customer experience can have on a brand's customers, another advantage is the differentiation factor for a business. Nowadays, products and services do not significantly differentiate anymore. As such, a superior customer experience is one option for a company to distinguish from the competition. (Morgan.) This is why the term “experience-based differentiation” was created, which means “a systematic approach to interacting with customers that consistently builds loyalty”. (Morgan.)

Furthermore, B2B buyers also expect a better customer experience due to the changes that come along with digitalisation. Since new technologies enable, for instance, real-time tracking and communication or various useful apps. Therefore, it is also expected from a supplier to offer these possibilities in B2B markets to ensure a better, smoother, and more customer-centric experience. Nonetheless, enabling such a customer experience is more complicated in business markets than in consumer markets due to the more complex buying behaviour in B2B. (Maechler, Sahni & van Oostrum 2016.)

3.1 Planning and managing the customer experience

Only measuring and analysing the customer experience is not sufficient enough to make appropriate changes. Therefore, Customer Experience Management (CEM) is a technique to manage the whole customer experience in a strategic manner (Hummel 2012). The aim of CEM is to improve the customer experience, and hence, strengthen the customer loyalty (Rouse). In addition, gaps can be recognised between the wanted and the actual customer experience. With the aid of some software, insights and information from customers can be collected via surveys. (Ratcliff 2015.)

In the B2B market, managing the customer experience differs somewhat from the CEM in consumer markets. The journey of every single customer is dissimilar and can be, according to Morgan, better drawn as “convoluted journey” (Morgan) as demonstrated in Figure 2 below.

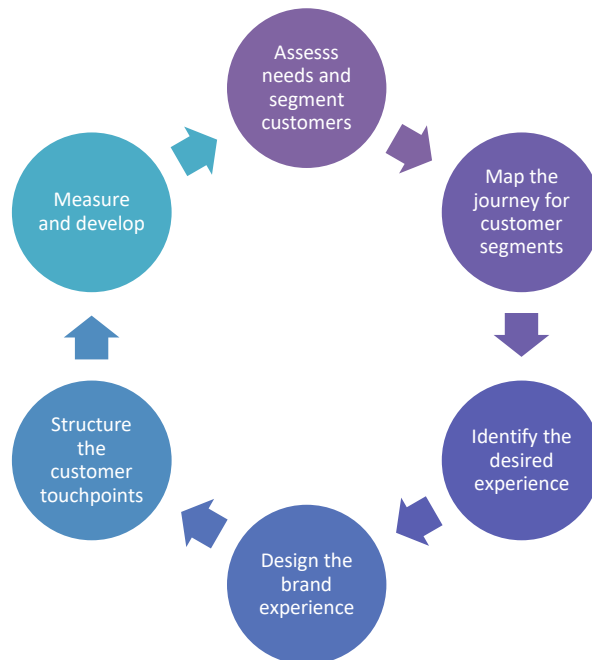


FIGURE 2. Customer Experience Strategy (Morgan)

The assessment of the needs is the first step in the journey. Based on the needs, the customers are divided into segments. Once the customers are segmented, a customer journey map will assist to examine each segment and the different touchpoints. (Morgan.)

During the next step, the customer journey map helps to design the “ideal customer experience” (Morgan). The company has the chance to analyse the current customer experience and the wanted customer experience to identify possible gaps (Morgan).

The next phase of the journey is to create emotions that people are supposed to feel when interacting with the brand. It is crucial to understand and know the “brand identity and values” (Morgan). Therefore, during this step, the employees who will deliver the customer experience will be in the centre of attention (Morgan).

The final two steps are dealing with combining the different touchpoints to deliver a positive customer experience and to build a long-term customer relationship. In the end, the

efforts must be measured and analysed. There are different approaches, such as surveys among customers, which are conducted at different stages; moreover, the return on investment can also be used as a measuring tool. (Morgan.)

In short, the customer journey map helps to visualise the whole customer experience. It draws all the steps of the experience from the first interaction to the final continuing relationships. (Boag 2015.) By means of a customer journey map, the customers' needs and possible pain points can be identified and addressed (Williamson 2016).

The main essential of a good journey map is the planning and construction phase. It needs to be clear who the customer journey map concerns. For instance, a company usually has diverse customers with different needs. Therefore, for each customer, the map would look different. Furthermore, the setting should be defined beforehand whether the map will be for existing customers or for potential new ones. A crucial part of the customer journey map is to also gain affective insights. In order to detect what kind of feelings, thoughts and, actions the customer is going through during the journey, data need to be gathered via, for example, surveys or interviews. (Williamson 2016.)

When interactions between a customer and a company occur, a specific focus needs to be on the different situations (touchpoints) and on the different ways of communication and deliveries (channels). At these points, gaps between the actual customers' needs and the assumed customer needs can generally be identified. Moreover, since the map aims to close these gaps, it should be decided who is in charge for each touchpoint and, therefore, for the possible changes at a certain point. (Williamson 2016.)

3.2 The value of an excellent customer experience

According to the Oxford Dictionaries, value can have various meanings. First, value can be "the importance, worth, or usefulness of something". Second, it can mean "the material or monetary worth of something". Third, it can also be "the worth of something compared to the price paid or asked for it". Finally, "values" refer to "principles or standards or behaviour; one's judgement of what is important in life". (Oxford Dictionaries.)

In order to measure and evaluate the impact of good or bad customer experience, Kriss (2014) has conducted a research in consumer markets. Hence, he wanted to determine what the value of positive customer experience is. The outcome reveals that customers who had an excellent customer experience are more willing to make further purchases than customers whose experience was negative. Thus, positive customer experience brings monetary value to a company. Furthermore, customers with a positive customer experience are loyal to a company, whereas customers with a negative experience are less willing to remain loyal. (Kriss 2014.)

4 EMOTIONS

The Cambridge Dictionary defines emotion as “a strong feeling such as love or anger, or strong feelings in general”. As an essential part of human beings, emotions are even unconsciously used whenever humans need to make judgements or decisions. At the same time, with the help of emotions, communication can be improved and be more efficient. (Wengel 2016.)

So far, there has not been one clear definition of emotions. Furthermore, it has not been established where emotions originate from, why they occur, and whether they can be influenced. A number of people claim that emotions depend on the social environment of a person since this environment affects which kind of emotions a person has in certain situations. (Wengel 2016.)

From a biological viewpoint, emotions are behavioural patterns that have developed over time. They are meant to lead through people’s everyday lives and give guidance in decision-making processes. (Wengel 2016.)

Many scientists have distinguished between the following six different basic emotions (Beck 2014):

- Happiness
- Surprise
- Fear
- Disgust
- Anger
- Sadness

Nevertheless, research from 2014 has suggested that human beings have only four basic emotions. Researchers ascertained that people just learned over time how to distinguish between the facial expression of being angry and disgusted as well as being afraid and surprised. (Beck 2014.)

However, other scientists have found even more basic emotions and investigated them further. Robert Plutchik, for instance, designed a colourful illustration wheel to demonstrate the differences in human emotions and their relationship to each other. According to Plutchik's wheel of emotions, there are eight primary emotions, which he grouped into pairs of counterparts. Those eight pairs of emotions are as follows:

- Sadness versus joy;
- Disgust versus trust;
- Anger versus fear; and
- Surprise versus anticipation (Rouse 2012).

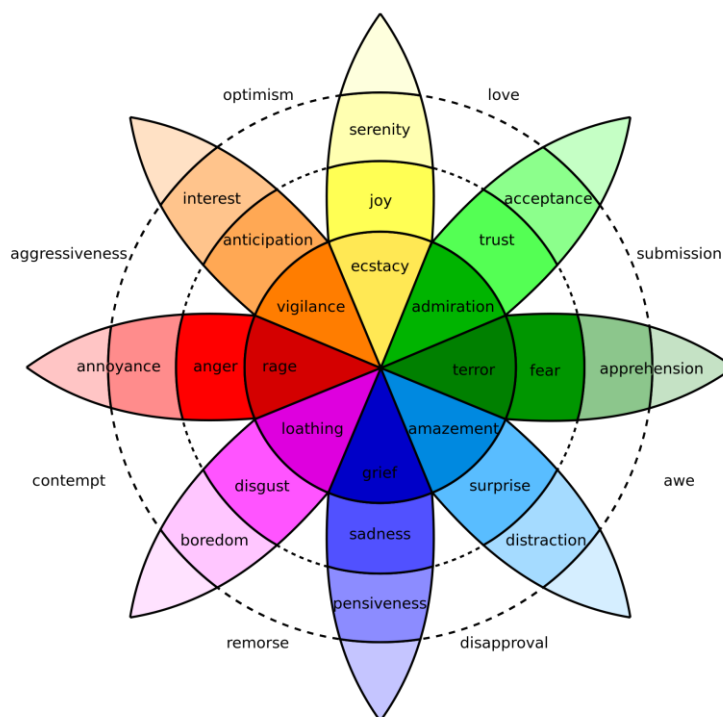


FIGURE 3. Plutchik's Wheel of Emotions (Rouse 2012)

As can be observed in Figure 3, Plutchik uses different colours to demonstrate the various strengths of the emotions. The emotions in the second ring of the wheel reveal the eight primary emotions which are, according to Plutchik, sadness, disgust, anger, anticipation, joy, trust, fear, and surprise. The darker colours in the middle of the wheel are stronger describing stronger emotions than the ones of the second ring, whereas the emotions on the outside of the ring are lighter versions of the emotions with the same, but darker colour. Plutchik's wheel of emotions demonstrates, therefore, different kinds of emotions as well as their various strengths and their emotional counterparts. (Smith 2010.)

4.1 Emotions categorised by negative and positive emotions

According to Robinson (2008, 155), emotions can be divided into positive and negative emotions. A negative emotion is a mental experience which is unpleasant, whereas a positive emotion is a pleasant mental experience. The emotions listed in Figure 4, demonstrate the basic emotions and the occasions when they occur. (Robinson 2008, 155.)

KIND OF EMOTION	POSITIVE EMOTIONS	NEGATIVE EMOTIONS
EMOTIONS RELATED TO OBJECT PROPERTIES	Interest ; curiosity	Alarm , panic
	Attraction , desire, admiration	Aversion , disgust, revulsion
	Surprise , amusement	Indifference , familiarity, habituation
FUTURE APPRAISAL EMOTIONS	Hope	Fear
EVENT RELATED EMOTIONS	Gratitude , thankfulness	Anger , rage
	Joy , elation, triumph, jubilation	Sorrow , grief
	Relief	Frustration , disappointment
SELF APPRAISAL EMOTIONS	Pride in achievement, self-confidence, sociability	Embarrassment , shame, guilt, remorse
SOCIAL EMOTIONS	Generosity	Avarice , greed, miserliness, envy, jealousy
	Sympathy	Cruelty
CATHECTED EMOTIONS	Love	Hate

FIGURE 4. (Robinson 2008, 155)

In Figure 4, the listed emotions are simply basic emotions without making more detailed distinctions or expressing different kinds of intensities (Robinson 2008, 158).

4.2 The PAD model by Mehrabian and Russel

In 1974, Mehrabian and Russel designed the pleasure-arousal-dominance (PAD) model. The three dimensions – pleasure, arousal, and dominance – describe the various human affective conditions (Bakker, van der Voordt, Vink & de Boon 2014).

According to Mehrabian and Russel (1974), each of the three dimensions range from one extreme to the other extreme. Pleasure, for example, ranges “from extreme pain or unhappiness to extreme happiness”. In order to describe this range of the first dimension, adjectives, such as “happy-unhappy, pleased-annoyed, satisfied-unsatisfied”, can be used. (Bakker et al. 2014.)

Arousal again was labelled “as a mental activity” which ranges “from sleep to frantic excitement”. Adjectives like “stimulated-relaxed, excited-calm, and wide-awake – sleeping” are used to describe the emotions of the second dimension. (Bakker et al. 2014.)

The third dimension – dominance – is also linked to the “feelings of control” as to the feeling of constraints in the behaviour of individuals. The range of the third dimension goes “from dominance to submissiveness” and adjectives, such as “controlling, influential and autonomous” are used to express them. (Bakker et al. 2014.)

4.3 The emotion circle

During the VALIT project (2016), a two-dimensional circle was invented which illustrates the four basic combinations of pleasure and arousal as well as the eight affective families which developed by the division of the third dimension of dominance (Boedeker 2016).

The advantage of this instrument is that not only the basic emotions of, for example, pleasure and displeasure can be measured but also more complex emotions. The structure of the dimensions is essential to detect the emotional experiences and to enhance their manageability. (Boedeker 2016.)

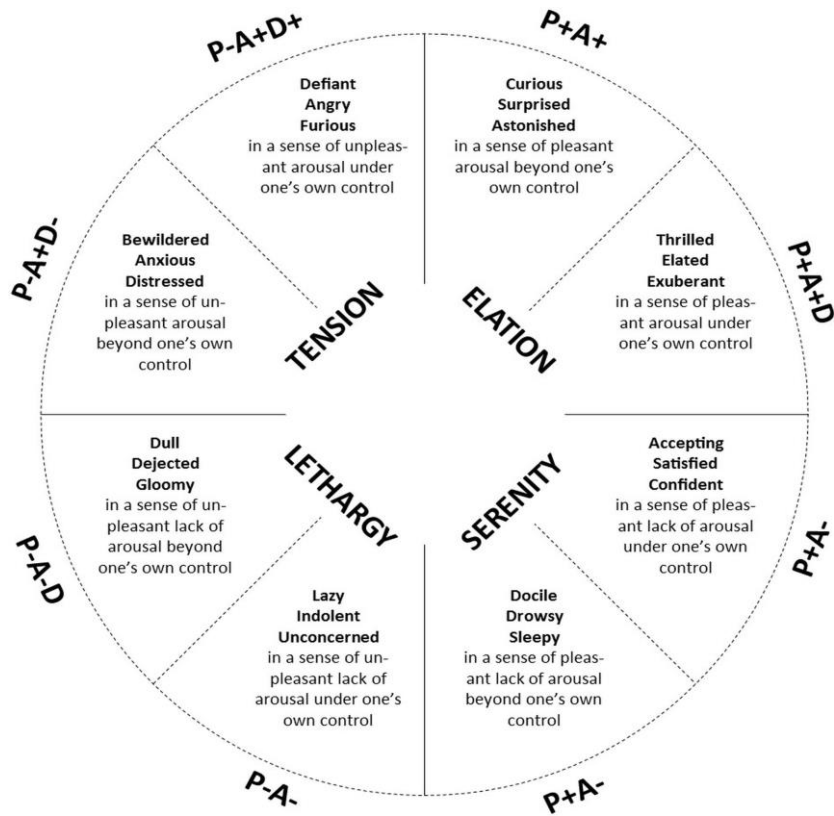


FIGURE 5. The emotion circle by Mika Boedeker (2016)

5 EMOTIONS IN THE B2B DECISION-MAKING PROCESS

Although most buyers state that they only look for the availability of a product, its price, and quality, Hague states that usually there are more factors involved in the decision-making process. The more expensive and important a purchase, the more the decision makers also look for other criteria. In that case, it is more about the trust between a buyer and a supplier. To illustrate, businesses prefer to buy from a supplier that they have known for a long time than from an unknown competitor who might offer the same product at a lower price and a higher quality. (Hague.)

Hague thinks that 50 per cent of all decisions are influenced by emotions. This is because emotions are a reaction to a number of influential factors such as social interactions or marketing communication. Therefore, a purchaser who is seeking a new supplier most likely judges and prioritises subjectively and subconsciously a brand based on these factors. Furthermore, although purchasers often declare that a decision is only based on the practical advantages that it brings into a company, a B2B purchase is often based on emotions because the purchaser might get the feeling of pride to purchase and use a product by a certain brand. (Hague.)

5.1 The effect of strong brands on the buying decision

In B2B marketing, the potential of using emotional communication and connecting better with existing or potential buyers have not yet been used efficiently. For example, too many marketers are still focusing too much on the product's benefits and tend to forget to disclose more about the actual brand. Yet, marketers fail to remember that most buyers do not know a great deal about their suppliers or about possible ones. For this reason, a more brand-centric approach in marketing communication is desirable. (Bialek 2009.)

Moreover, brands that focus on a strong and good brand management are more successful on an economic level than brands which do not sufficiently focus on brand management (Homburg, Klarmann & Schmitt 2010). According to Homburg, Klarmann, and Schmitt (2010), the reason why companies with a strong brand orientation are more successful has four reasons.

The first and most important reason is that a strong brand means less risk for a buyer. A well-known and strong brand also entails that the product has most likely a good quality – and if not, the buyer will not be blamed since everyone else would have assumed a good quality as well. (Homburg, Klarmann & Schmitt 2010.) Hence, the brand has a large impact on the buying decision.

Furthermore, if a brand is well-known, buyers do not need and want to invest more into research on the competition because they trust the brand. Other reasons why it is worth to invest in a good brand management is the symbolic and emotional use that potential and existing buyers gain. This means, for example, that a small company that purchases a software from a large IT company can express to the market that they are working in a professional manner similar to other large companies. Additionally, a buyer might feel some emotions when using a certain product of a certain brand; for example, it makes him or her proud. (Homburg, Klarmann & Schmitt 2010.) In conclusion, a brand also has an emotional impact on customers in B2B.

5.2 Research by CEB in cooperation with Google and Motista

A few studies regarding emotions in business markets have been done on a larger scale a few years ago. One of the most insightful and detailed researches was conducted by The Corporate Executive Board Company in cooperation with Google and Motista in 2013.

Based on the research results, an emotional approach to branding in B2B has a positive influence on buying decisions. Most B2B customers who have a “high brand connection” to the supplier are more willing to pay a premium, make a purchase, or consider the supplier in comparison to customers who do not feel connected to the supplier’s brand at all (Figure 6). Customers with a “high brand connection” are the customers who rated firms as trustworthy, having a good image, and market leader. (The Corporate Executive Board Company 2013.)

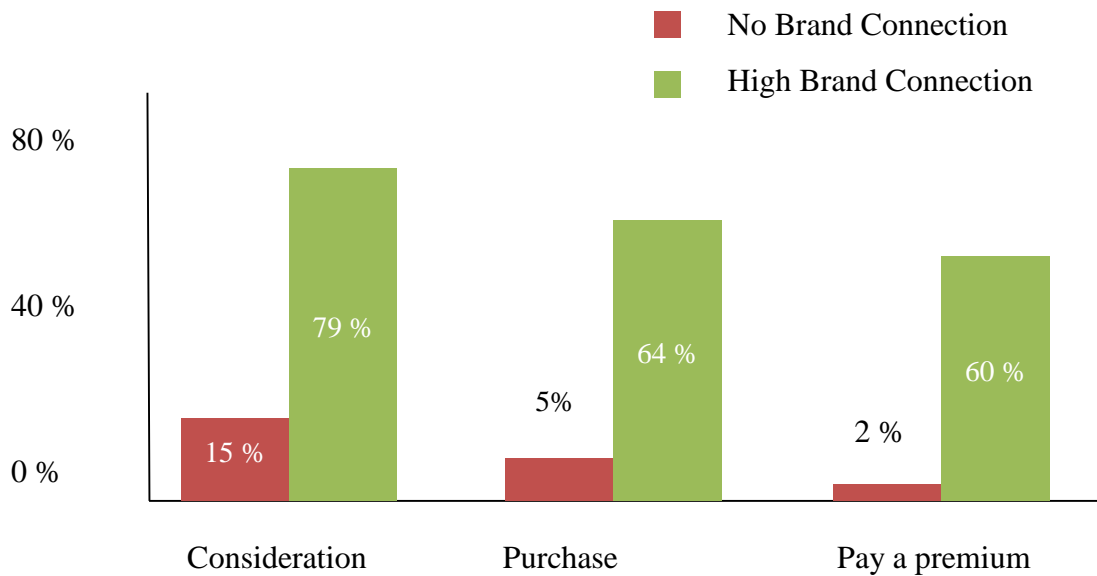


Figure 6. “Impact of B2B brand connections” (The Corporate Executive Board Company 2013)

Hence, many suppliers have switched from a product-centric approach to a more customer-centric approach in their communication. This way, B2B marketers attempt to distinguish their own brand from the competitors and offer their customers some extra value to the product or service. Customers that see and understand the business value (the monetary value of a business) are four times more willing to take the supplier into consideration than a supplier where they cannot identify the business value. Hence, the business value has become inevitable for buyers to consider a brand. (The Corporate Executive Board Company 2013.)

However, in fact, buyers only recognise small variances in the business values of all suppliers in the market. As such, they usually choose the supplier who makes the best offer with the lowest possible price. This indicates that decisions are made on a logical and rational level after all. Yet, the researchers established that personal value wins over business value. The research results indicated that personal value has more effect on commercial outcomes than business values have. (The Corporate Executive Board Company 2013.)

As mentioned in section 2.1, B2B purchases are connected to business risks. Therefore, the results of further investigations by CEB revealed that emotions do have an influence due to the risky circumstances that accompany every purchase.

Moreover, CEB has discovered that B2C brand connections are not stronger than B2B connections. In fact, the research outcome demonstrated that B2B buyers are emotionally more connected to a brand than B2C buyers (see Figure 7). (The Corporate Executive Board Company 2013).

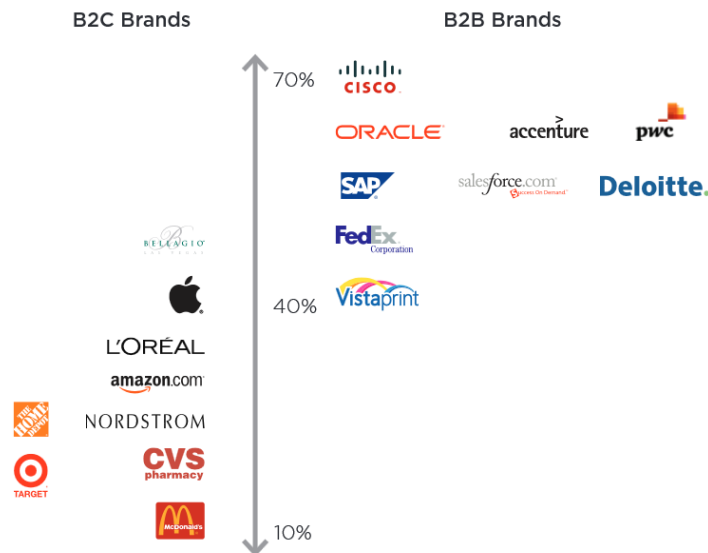


FIGURE 7. Comparison of B2C and B2B brand connection (The Corporate Executive Board Company 2013)

In addition, the researchers have established that the higher the level of risk is affecting an individual in the company, the more emotions play a role. As demonstrated in Figure 8, the curve of “emotional connection” increases when the “perceived personal risk” also increases. (The Corporate Executive Board Company 2013.) This again indicates that emotions are essential in B2B relationships. Nonetheless, the CEB report also points out that only customers of a brand see the actual personal value. Non-customers are not aware of the company’s values and marketers fail to communicate those to the rest of the market. As a result, the company is losing potential buyers. (The Corporate Executive Board Company 2013.)

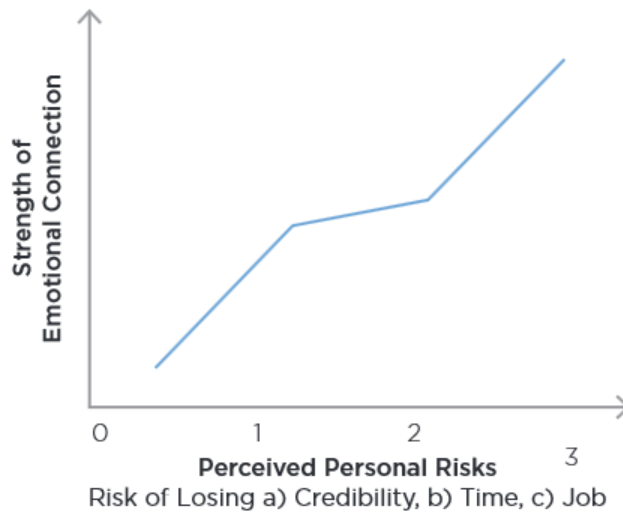


FIGURE 8. Relationship between personal risks and emotional connection (The Corporate Execution Board Company 2013)

Another research conducted by Fortune Knowledge Group in cooperation with Gyro underlines the results of CEB. This research, which was conducted among 720 senior executives from the United States, also reveals that emotions play a key role in business relationships. Out of all the surveyed representatives, 65 per cent stated that they occasionally have to trust their feelings. (Fortune Knowledge Group 2014.)

Furthermore, as can be observed in the results of CEB, 70 per cent of the respondents also consider the reputation of a brand important when selecting a business partner. In addition, the company culture is for 53 per cent of the surveyed executives imperative. The results of Fortune Knowledge Group's research indicate that executives prefer wasting a larger amount of money in the short run to achieve partnerships for the long run. (Fortune Knowledge Group 2014.)

6 EMPIRICAL RESEARCH

6.1 Working methods and data: face-to-face interviews

In order to obtain some deeper insights into the importance of emotions in B2B relationships, five German company representatives were interviewed. One aim was to discern what kind of emotions they experience in a project or any other type of collaboration with one of their business partners and whether these emotions affect the work or collaboration. Another aim of the interviews was to ascertain whether emotions can bring value into customer and supplier relationships or whether emotions reduce the value.

The five company representatives have various backgrounds and roles. Three of them answered the questions, which can be found from Appendix 1, from the supplier point of view, while the other two interviewees answered them from the customer viewpoint. The informants' background information is demonstrated in Table 2 below.

TABLE 2. Background information of the informants

Informant	Industry	Company size	Responsibility
A	Steel and metal industry	Large (250 + employees)	Sales person
B	Fastening technology	Large (250 + employees)	Supply Chain Management
C	Consulting	Micro (1 – 10 employees)	CEO
D	Service sector	Micro (1 – 10 employees)	CEO
E	Finance sector	Large (250 + employees)	Project Management

6.2 Interview process and limitations

All five interviews were conducted within two weeks, from 25.10.2016 – 01.11.2016. In order to gain more insightful results, each interview was based on only one example i.e. a specific project. Via an emotion gauge, which can be found from Appendix 2, the level of PAD was measured on a scale from – 3 to + 3.

Altogether, there were three main interview questions (Appendix 1). These questions were asked for every project phase. The phases varied depending on the interviewee. In the end, there were also a number of open questions, mainly asking the interviewees about

their personal opinion regarding emotions in business markets and whether they think they are relevant and affect the work and collaboration.

The outcome of every interview was different due to the various backgrounds of the interviewees. Furthermore, some of the interviewees mixed-up pleasure and arousal. Interviewee E was supposed to answer the questions from the customer's point of view. However, the informant is employed as a freelancer and answered the questions from the service provider's perspective. Consequently, although it was planned to have a balance between answers from customers and suppliers, the results reveal more insights from the supplier side. In addition, informant B, who is in contact with the business partners on a daily basis, had problems to focus on one example only which made those results more generic.

6.3 Interview outcomes

6.3.1 Interviewee A

Interviewee A works for a large company in the steel and metal industry. He has been working there for about three years as a sales person, and he is responsible for the company's national as well as international customers. Furthermore, he is in charge of all his customers and takes care of them from the initial starting point until the product is delivered.

In this specific case, the customer was a very small, family-owned company with only four employees. Yet, this customer's customer is a large and well-known brand from the food industry. Because of this, the ordered volume in this example was very large. At this point, the customer received his metal parts still from a competitor and informant A attempted to entice him away.

The informant stated that his level of pleasure and arousal were constantly high throughout the project. That is because the ordered quantity was very high and, hence, the monetary value of the project was very high too. In addition to this, the informant said that the general feeling to work with this customer was constantly positive and they got along very well. Eventually, some larger problems, such as manufacturing or delivery errors,

throughout the different phases would have had an impact on these feelings; yet, according to the informant, the project went rather smoothly with no larger problems. At the very beginning of the project, the informant described a feeling of anticipation.

Nevertheless, the level of control varied throughout the project, especially during the execution phase. In the very beginning, the respondent felt a little insecure because the competitor from where he enticed the customer away and tried to undercut the offer. During the execution phase, the respondent expressed he experienced some fear because he had to provide the produced parts to the forwarding company. Whereas, naturally, something could go wrong during the production phase, he felt confident at this point because he still had control over the situation. According to the informant, at this stage, when communicating well enough with the employees from the production side, the control is high. However, once the products have to be imparted to the forwarding company, the informant felt as if he had almost no control anymore, which led to the feeling of fear. Although the forwarding company is a contracting partner of the company and he trusts them, many things can go wrong during transportation that simply cannot be - or only limited - controlled. In this specific case, the informant felt especially afraid, because it was a new customer and if something would have gone wrong, it would take too long to produce the product again.

In the end, everything went well and the customer was very satisfied. After this first project, this new customer became a regular customer of informant A. According to the respondent, a main reason why the customer stayed was because they got along so well. The steel and metal industry is highly competitive and according to the informant, especially smaller companies who have no professional purchasers seek a personal bond. The main key word is trust. In addition to this, A also states that he made the experience, although purchasers do not look for this bond but for the lowest price, they still value honesty. For this reason, the informant occasionally prefers losing a customer from a large company because he was honest, but he knows that the purchaser might return to him another time because he can trust him. This way, long-term business relationships can be built instead of lying and winning a customer in the short run. In short, the informant prefers losing a lot of money at first but gaining more money in the long run.

Moreover, emotional experience is the key to standing out from the mass. A explained that the market is big and the products are all the same but simply carry different brand

names. Providing customers with a good feeling, no matter how large or small the monetary value of the customer is, valuing them and being honest is, in A's opinion, the core in business markets to build trust and strong business relationships.

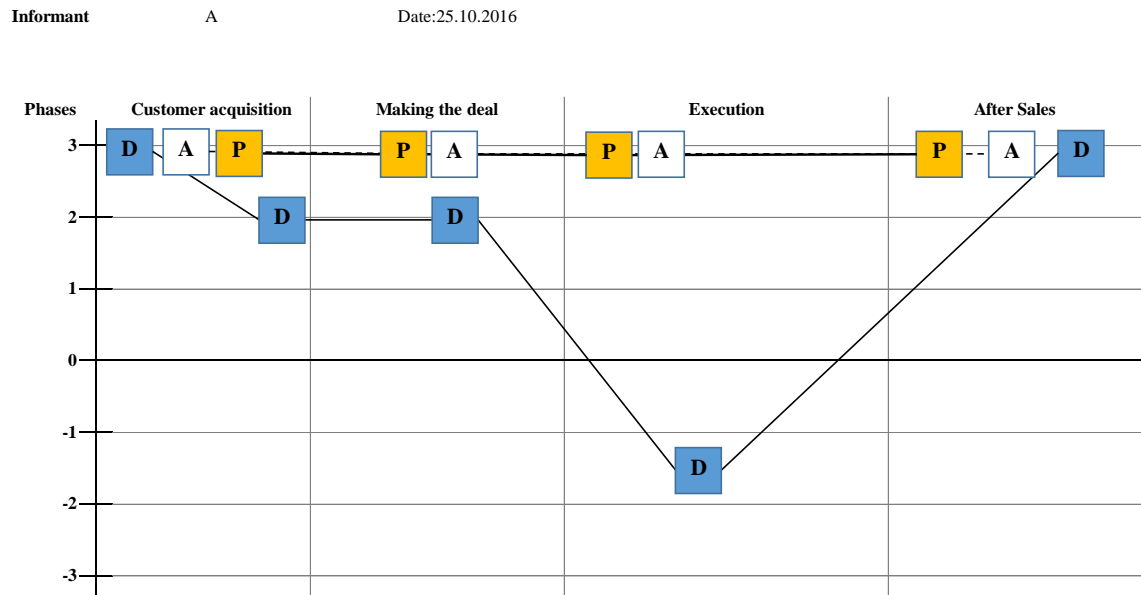


FIGURE 9. Informant A's emotional experience journey

6.3.2 Interviewee B

Informant B is part of the supply chain management team of a large company, which mainly produces fastening technologies for the automobile industry. The interviewee is not working on projects but is in contact with various contract manufacturers on a daily basis. Therefore, it was rather difficult for her to focus on one specific example. Nonetheless, the example is based on a rush order which is somewhat different from the daily business because the whole process is more delicate and involves more difficulties.

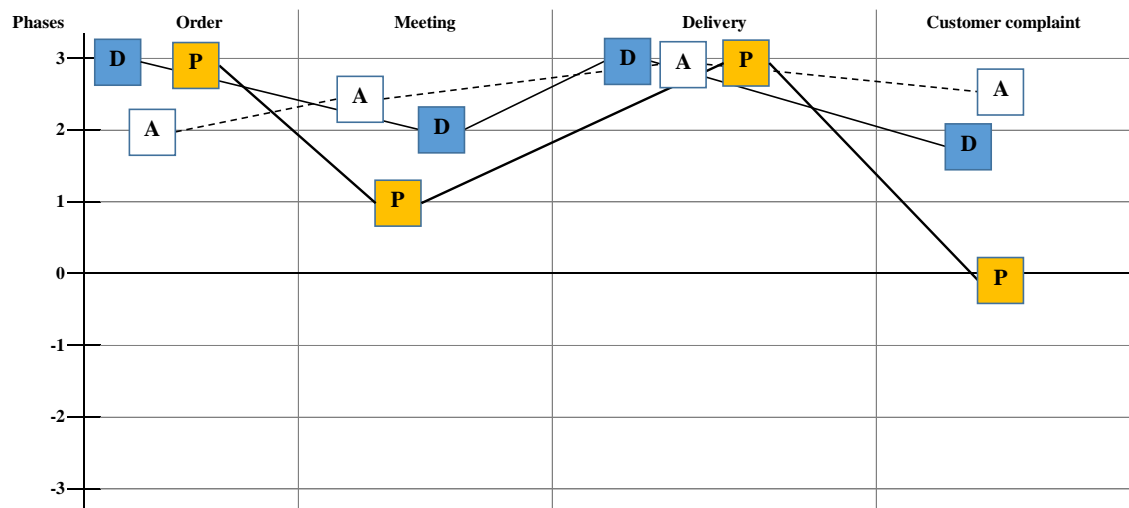


FIGURE 10. Informant B's emotional experience journey

Although the number of difficulties and risks is higher in cases like this example of a rush order, the level of arousal was also quite high because the informant stated in cases like this, she is usually mentally more involved because she was aware of the importance of the task for the end-customer. However, arousal was not in the highest position possible, as it was a daily business for the respondent and therefore nothing special or exciting. Because it was daily business for her, the informant believed that the level of dominance was rather high in the first phase. Furthermore, she rated the level of pleasure very high because she likes to work with the contract manufacturer and highly appreciates their efforts.

During the second phase, a number of problems occurred which led to a decrease of the feeling of control. Due to this decrease, the level of pleasure also declined. The informant named emotions such as annoyance and nervousness. However, the informant does not think that these feelings affected her work or the collaboration with the contract manufacturer but other duties which she then tends to forget about. While pleasure and dominance both decreased, arousal was increasing slightly. This is transpired again because the informant was at this point, when problems occur, mentally more involved than before, because she knows about the importance of the products for the final customer. Usually, a great deal of money is involved and she does not want to let the customers down.

After the problems from the second phase were solved, the informant named the feeling of relief and happiness. Asking about her opinion whether emotions play an important role in her job and influence the collaboration with the service provider or even when choosing them, she disagreed because the contract manufacturers need to fulfil certain requirements that only a few do. In other words, she had no choice and had to work with the current service providers. Yet, she stated that it is easier to work with a partner that she gets easily along with. Additionally, the company selects and rewards one contract manufacturer on an annual basis based on how well they treat their own employees and how they deal with the customer.

6.3.3 Interviewee C

Interviewee C is an entrepreneur who founded a small agency with his partner in 2013. The agency focuses mainly on IT projects and project management but also on marketing and social media related topics. The chosen example is an IT project for an international company producing lenses for all kind of devices. This customer is a regular customer but the example is based on a smaller project with an, for the entrepreneur, unknown contact person. As it can be seen in Figure 11, at the beginning of the project, the feeling of control was at the highest point possible. The informant stated that it was because he had the feeling that the contact person from the firm knew exactly what was needed to be done. In addition, the respondent rated the level of arousal very high too. That is because it was the first large project from a very large, well-known company for the small agency. Therefore, he was highly mentally involved in the project during the first phase. Though, in addition to the excitement, the level of pleasure was lower because the informant felt insecure and had doubts whether they had enough resources to manage the project. Furthermore, he was not sure whether everything would work and it felt like a risk because he did not know the contact person.

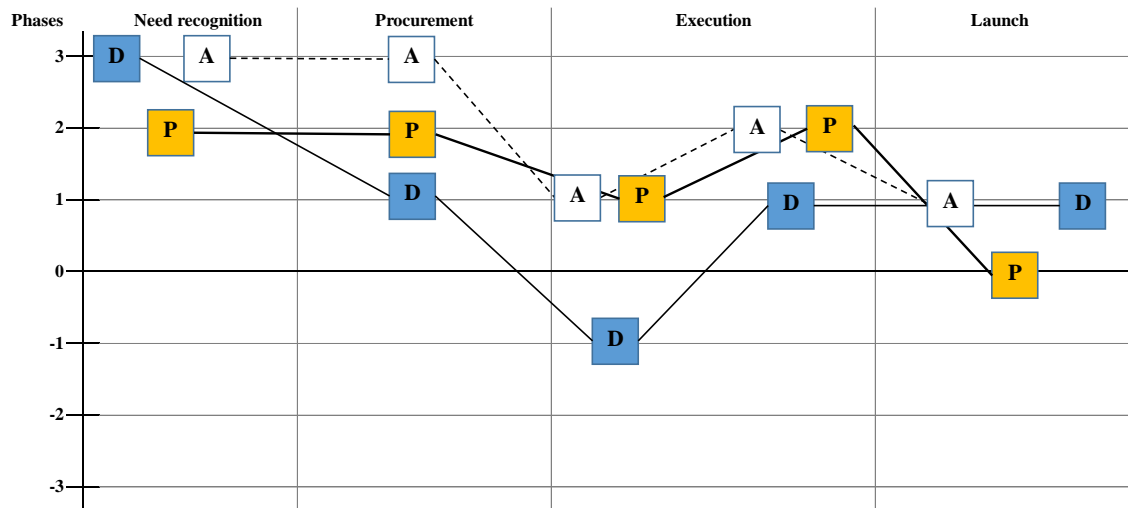


FIGURE 11. Informant C's emotional experience journey

During the second phase, the feeling whether the project was still under control decreased. The informant explained that he had the feeling that the contact person was not providing him with every detail. In this phase, it can be observed that the informant did not have very much trust in the new contact person. Yet, this contact person was not hiding anything from him as everything was clear and understandable for him, which might have been the reason why he did not discuss every detail with the informant. The informant explained that it was difficult for the contact person to explain what the company needed because it is a second nature to him. Therefore, he was not able to explain it to someone from outside the company. This resulted in communication problems which affected the project heavily during the execution phase.

Throughout the execution phase, it became clear that the main communication problems had a massive impact on the execution. First of all, according to the informant, the customer did not meet the set deadlines and did not manage to send all the required data to the informant. At some point, the informant received the information that the contact person had fallen ill which was communicated to him quite late. What also affected the work was the replacement for the unwell contact person who had a different style and seemed to be less experienced and, therefore, nervous and unstructured. Furthermore, after the informant received all the needed data, he and his partner figured out that these were not correct.

The customer did not prepare well for the project and due to the company's internal communication processes, many people were involved who wanted different things. Hence, the customer was not sure about what needed to be delivered.

This confusion greatly affected the informant's mental involvement in the project. Furthermore, a strict deadline was set, and due to the customer's bad communication, there was not enough time and more work involved than planned. The informant said that the motivation was decreasing slightly and the feeling of annoyance was increasing. In general, the informant described the whole execution phase as bitter. Moreover, the informant felt like he was losing control over the whole project because the customer could not decide on what to do and what should be delivered. Yet, after the customer delivered the missing data, the feeling of control was increasing again as well as the willingness to put more energy into this project. The general feeling about the project increased as well but only because the customer was willing to pay more.

As Figure 11 reveals, the project ended with a rather low level of all three dimensions. Informant C rated especially the overall feeling about the project very low. This was because after the data were delivered back to the customer, he received no feedback at all, not even a thank you. Only one week later, that customer contacted him. This also affected the level of arousal during the final phase, while the level of dominance is still constant. At this point, the informant was quite disappointed because he never received information whether his work was good enough and would be actually used in practice.

Although this project was quite unstructured, the informant is certain that it had no impact on the quality of work. He thought that, for example, better communication and preparation from the customer would have had a positive impact on the project. The informant believed that emotions do play an essential role in business relationships, and especially communication as a transmitter. He named trust as one of the most important emotions but also a general good feeling especially when it becomes a long-term relationship. In his opinion, good communication is the key and influences everything else. As informant C explained, bad communication can lead to a "I don't care" feeling and one only works because he or she has to but without any joy. If this is the case, the collaboration only works for non-repeating jobs for a certain customer.

Furthermore, C believed the most crucial phases of a project are the first phases. During these phases, many mistakes can occur. A solution in his opinion would be to start the collaboration at the very beginning. This way, both sides can observe whether they can work together and it is also easier for the service provider to comprehend what the project is about. Another solution, especially for larger companies with complex communication channels, would be to have a linkage within the company with, for instance, the agency. This person would gather all the needed information from all the people involved and would communicate only when everything is clear. This person would be then the contact person for the agency. This would be, according to informant C, a good linkage which could manage all the emotions involved because it would be one person who knows what everyone needs, or how they feel.

6.3.4 Interviewee D

Interviewee D is an entrepreneur who works on different kind of projects but also for a media agency. The example he chose for the interview is based on a project for a big club in Frankfurt. He worked there first as an illustrator but became responsible for redesigning the whole outlook and appearance of the club's communication channels such as the logo and the internet appearance. Informant D, usually, works with a partner who is responsible for coding and implementing the new developed design.

The level of arousal was at the highest scale possible because the informant received a great deal of money for the project but also because he knew the people and also wanted to work with them in the future. He, furthermore, stated that he was quite euphoric about the project because during such a project, he was able to be as creative as he wanted since everything required a completely new design.

Nevertheless, the informant felt somewhat insecure because the contact person of the club has, according to D, no real feeling for a good design. As respondent D explained, this makes it riskier than, for example, working with a person from an agency who usually understands and knows much about good design. The general feeling about the project during the first phase of the project was positive because the informant knew the customer and the whole team involved. Yet, he felt slightly insecure about the boss of the club who

he had not met before. Informant D explained that he did not have the opportunity to assess his character.

During the second phase, the negotiations took place. The informant's willingness to put energy into the project was, as mentioned before, on the highest level. Here, the informant indicated that he mostly felt optimistic because he had a good strategy on hand. Yet, he did not have the feeling that the project was at this point fully under his control. First, he was alone in the negotiations, while there were several people on the customer side, and secondly, because the customer had, in his opinion, more experience in these things. Nevertheless, this feeling of losing control did not affect his general feeling about the project because he expected the negotiations to be quite tough.

At the beginning of the execution phase, the informant felt that everything was still under control. The informant was full of energy and motivated. The customer went out with him several times to have some dinner and talk about the project. However, in the middle of the process, the feeling of control and pleasure decreased. The informant explained that he was afraid that the customer would have wishes which would not suit the design, but he would need to realise them. He, furthermore, said that he was quite annoyed because he needed to make some of these unsuitable adaptations. Therefore, in the middle of the execution phase, not only the level of pleasure decreased but also the level of control. Yet, informant D stated that these feelings do not have any impact on the collaboration with the customer. For him, it was more important that the customer is satisfied.

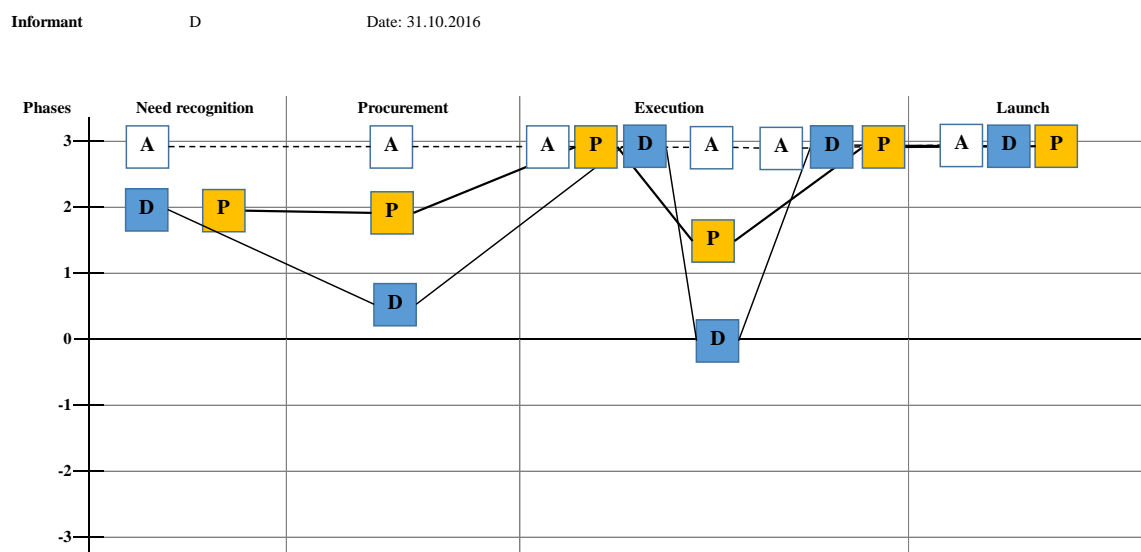


FIGURE 12. Informant D's emotional experience journey

As it can be seen in Figure 12, during the end of the execution phase and after the website was launched, all three dimensions were at the highest score possible. The customer as well as the informant were very happy with the outcome and are still working together. According to the interviewee, emotions and human relations are the most important factor in a business relationship especially, if it is supposed to be a long-term relationship. He, furthermore, added that in the agency, where he is currently working, the customers invite the employees of the agency to a so-called chemistry meeting instead of only providing them with a task; subsequently, they do not choose the agency based on the best pitch like it is still very common in this field. During these chemistry meetings, the customer only asks spontaneous questions and the agency does not need to prepare anything beforehand. The main point is to become acquainted and to discover whether the counterparts get along or not.

6.3.5 Interviewee E

Interviewee E has a slightly different background than the other interviewees. The informant is a freelancer and works only for a certain period of time in one place. Usually, she is working in marketing agencies but currently she is employed at the marketing department of a German bank. The example project which she chose concerns a new design for a brochure of the bank. When this project started, she was still employed by the marketing agency which is working for the bank. Then, she switched to the customer side and took over the project as the coordinator at the bank.

According to the informant, bringing a brochure into a new design is usually a procedure which takes about two months. Yet, in this case, it took almost ten months. While being still on the agency's side, she offered the bank several concepts and layouts which were all rejected. Next, on the bank's side, there were many personnel changes and the person who was responsible left on maternity leave and another colleague took over until the informant switched to the customer's side to take over. One of the first problems the informant realised was that there were communication problems. The communication channels at the bank are very complex and many people are involved. For this reason, they had to start the project all over again.

Because of the above-mentioned difficulties, the general pleasure was rather low as there already existed many communication problems during the first phase. The informant explained that it was almost frustrating for her but that she is used to these kinds of situations. Furthermore, she still had the feeling that the project was under control and her willingness to put energy into the project was high. For her, it was mainly because she enjoys creating and developing new designs and making everything new. The informant described her feelings during the first phase as annoyed.

During the second phase, the overall feeling of pleasure increased slightly. Yet, she was even less euphoric than at the beginning of the project because things took longer than usual. Moreover, the respondent was not very mentally involved in the project phase since she needed to do extra work which could have been avoided at the beginning. Nonetheless, she still had the feeling that the project was fully under control.

The informant explained that the third phase of the project went in general very well. However, she felt annoyed again due to the lack of communication. During this phase, it was important to receive feedback on the new layouts but the people responsible were not offering any feedback at all, and again, the whole process needed more time than usual. Consequently, the feeling of control decreased significantly because the informant could not do anything else except asking for feedback. In addition, the level of arousal decreased as well as the respondent got the feeling of “I cannot do anything at this point and this is not my problem anymore.”¹ Again, this is in line with informant C, who stated that bad communication can lead to a “I don’t care” feeling. During this phase, the level of pleasure also reached the lowest point because she felt unsatisfied with the whole situation. Furthermore, she felt bad because the agency was asking her for feedback and when the project would continue, yet she could not answer these questions. This again led to a further decrease of the feeling of control.

¹ “Ich kann dann an dem Punkt nichts mehr machen und das ist dann auch nicht mehr mein Problem.“ (Informant E 2016)

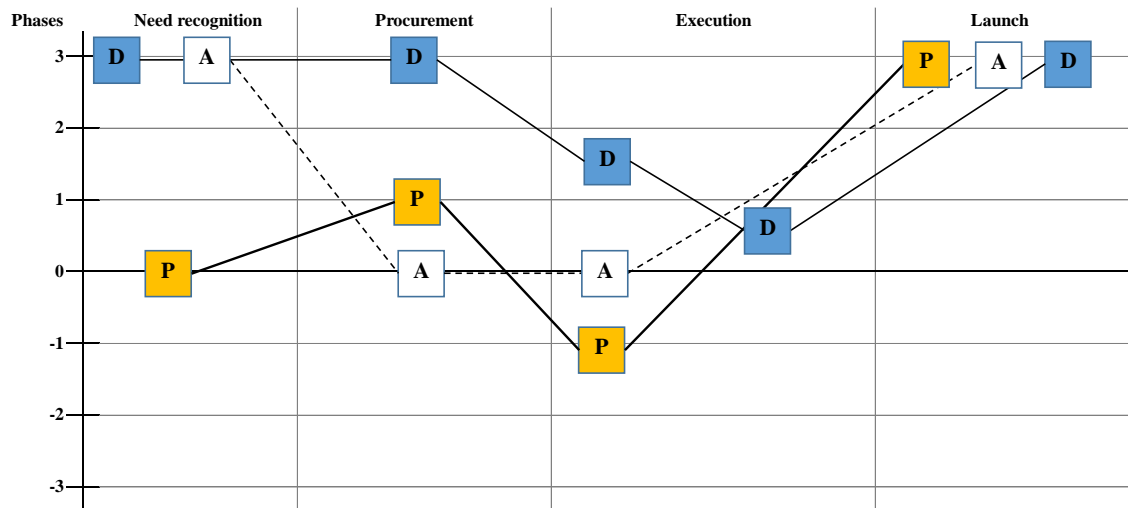


FIGURE 13. Informant E's emotional experience journey

As Figure 13 reveals, at the end of the project, all three dimensions were at the highest point of the scale, as the informant was very happy with the result of the project.

Informant E stated that the example above was a rather extraordinary one but some things, especially in the beginning of the project, could have been avoided to make the whole process smoother. According to informant E, at the beginning of the project, a closer collaboration with all the people involved could have helped and eased the communication. As such, the complex communication channels which caused many of the mistakes could have been avoided. Similar to informant C, informant E also confirmed that the first phases of a project were the most crucial because then the cornerstones are set for the whole project. Furthermore, the general attitude towards the agency and the informant who had to run the whole project was poor on the customer's side, which made it difficult and unpleasant to work together.

In addition, this informant also believed that human relations were vital for any business relationship and it highly affects the work and collaboration. Important is to have the right attitude towards the other person. Sometimes, it can be simple things as, for example, a thank you or providing feedback. Finding the right tone is the key. In addition, it is also important to admit that working with a certain person does not always work out. This does not mean quitting whenever one does not "become friends" with the other person,

but when there is no good chemistry; this highly affects the work. In addition, the informant explained that listening is imperative because it is essential to know what the needs of the other are. Yet, one should not put up with everything when, for example, the attitude of the other person is bad. In general, according the informant, it is important that everyone works towards the same direction because in the end, customer and supplier have the same goal and “(...) are (...) in the same boat.”²

6.4 The emotions during the four project phases

Although all interviewees have diverse backgrounds and work in different fields, a number of similarities can be found regarding their emotions. Noticeable is that the respondents named, especially during the first and third phase, many emotions which indicates that these stages of a collaboration are the most crucial in terms of emotional experience.

Except for informant B who is working on a daily basis with the contract manufacturer and informant E who has a more complex background, all the other informants expressed positive emotions sometimes mixed with doubts during the first phase. Informants A, C, and D voiced feelings such as anticipation, excitement, and euphoria mainly because they had great projects with great customers. As mentioned before, brands and their reputation can also awake emotions in business markets (Homburg & Schmitt 2010). The example of informant C illustrates that this is true. For instance, the informant felt excited because the agency was given the first job from a well-known and large brand. At the same time, this might also be one of the reasons why he felt insecure whether there are enough resources in order to run a project for such a large customer as a small and young company. In addition, informant A was full of expectations and euphoric because he also received a project from a large customer. All three informants were, furthermore, excited because of the high monetary value of the projects.

However, despite the positive feelings of excitement of the three informants, they also experienced a feeling of insecurity. These feelings were triggered due to different reasons. To illustrate, Informant A felt insecure because he enticed the customer away from a competitor who attempted to get the customer back, informant C felt insecure because he

² „Wir haben alle das gleiche Ziel und sitzen im selben Boot.“ (Informant E 2016)

was not sure if his small company had the resources to run a project for a large corporation, and informant D felt insecure because he did not know his contact person and whether the contact person is familiar with good design.

TABLE 3. Affective states during phase one of a project

	Informant A	Informant C	Informant D	Informant E
Positive feelings	Anticipation	Excitement	Euphoria	Fun
Negative feelings	Insecurity	Insecurity	Insecurity	Annoyance

The negative emotions experienced by the interviewees especially affected the level of pleasure except for informant A where only the level of dominance suffered. Yet, due to the positive emotional experience in the first phase of each project, the level of arousal is high and is not influenced by the negative emotions at all.

The affective states of the respondents varied greatly among the informants during the second phase, two of them do not even mention any kind of emotions. As such, it can be concluded that this second phase is unproblematic or the affective state is not changing between phase one and two. Moreover, the emotions that were mentioned in the second phase do not correspond. While informant D felt quite optimistic during the negotiation phase, informant C felt as if he cannot trust the contact person. On the other hand, informant B felt annoyed and nervous because major problems occurred.

During the third phase, the affected states of all the respondents, not including respondent B, are quite similar. The respondents named the feeling of annoyance caused by communication problems or disagreements with the customer. In addition, during the execution phase informant A as well as informant D experienced a sort of fear. In A's case, this feeling of fear was triggered by the usual problems that can occur during transportation. Informant D, on the other hand, felt afraid because he believed that his customer had no knowledge about good design and that is why he was afraid that his ideas might not be accepted. Informant E goes also experienced dissatisfaction and feelings of guilt because she cannot offer adequate information to the agency. Hence, it can be concluded that annoyance and fear are emotions that are quite common for the execution phase.

Although fear occurred because of different reasons, the feeling of annoyance resulted mostly from communication problems. According to the informants, those communication problems started in the first phase of the project and the results can be mainly be observed in the third phase. For this reason, the third phase of a project is crucial in terms of emotional experience. Here, negative feelings might have an impact on the collaboration and the business relationship. However, all respondents indicated that these negative feelings did not affect the outcome of the work.

TABLE 4. Positive and negative emotions during phase three

	Informant A	Informant C	Informant D	Informant E
Positive feelings	Trust	-	-	-
Negative feelings	Fear	Annoyance	Fear, Annoyance	Annoyance, dissatisfaction, feels bad (guilt)

The fourth and final phase of a project is imperative in terms of whether the collaboration becomes a short-term or long-term relationship. While most of the respondents felt happy in the end, informant C was disappointed because the customer did not immediately provide feedback but a week later. This affected the interviewee's emotional experience. Informant E confirmed that offering feedback or simply saying thank you is crucial in every step of the project and especially at the end. Moreover, the right timing for providing feedback is a critical factor too. According to her, it is important to offer feedback within a reasonable time. Although informant C believed that his company will do additional projects for the customer in the future, it seems that he already feels uneasy due to this experience. Important to note here is that both informant C and E worked for large brands. One of the reasons why they might feel that good communication is important is because both mentioned that communication channels are more complex than in small companies and there are, as described by Brennan, Canning, and McDowell (2007, 39 - 40), much more people involved in the whole process.

TABLE 5. Positive and negative emotions during phase four

	Informant A	Informant C	Informant D	Informant E
Positive feelings	Happiness	-	Happiness	Happiness
Negative feelings	-	Disappointment	-	-

In general, informant A and C revealed that trust is the key emotion in business relationships. Most of the respondents, except for informant B, also stated that human relations are a crucial factor as well. All of them are sure that feeling good in the “relationship” has an impact on the work and the collaboration.

The emotions named by the informants are very strong or strong emotions according to Plutchik’s wheel of emotions (see Chapter 4). The identified emotions lay within the very inner and second circle of the wheel which reveals that the emotions that business people experience are strong feelings (Figure 3). The most common feeling among the respondents – annoyance – is the only emotion that is placed in the outside circle which means, although it is a common feeling, it is not very strong compared to, for example, the feeling of ecstasy or fear (Figure 3). In addition, the feeling of trust which was named by several respondents as one of the most important emotions in business relationships is also a strong feeling and placed within the second ring in the wheel (Figure 3). Therefore, emotions are very significant and rather strong in business projects.

7 THE IMPACT OF EMOTIONS ON VALUE

As described by the Oxford Dictionaries, value can have various meanings. In the context of this bachelor's thesis, monetary value and values in terms of behaviour and standards are especially important. The outcome of the interviews demonstrates that positive and negative emotions can both decrease or increase these two kinds of values within a business relationship. Most of the respondents mentioned that emotions and human relations are vital for every business relationship. However, all the interviewees stated that, for instance, negative emotions do not affect the work's outcome, yet they agreed that they prefer working with people who they like.

As in the example of informant A and according to Fortune Knowledge Group's research (2014), business people are willing to lose a great deal of money in the short run to receive a great amount of money in the long run by creating a strong business relationship. In informant A's case, this means being honest and earning trust. In addition, the example of informant D illustrates that because he and his customer felt positive about each other, this resulted in a long-term customer and supplier relationship and they are still working together.

Moreover, as informant E explained, emotions and human relations are increasing the value in business relationships in that way that people are more willing to help each other out. According to her example, if two business people get along very well, they are more likely to help each other whenever there is a problem or if something is needed urgently. Moreover, informant A stated that he is more motivated to work for a customer when they get along. Yet, informant E pointed out that it does not necessary mean becoming friends with everyone but to treat each other with respect and, as A also confirmed, always being polite and positive is a key factor to enhance the customer-supplier experience.

Therefore, it can be concluded that emotions can increase but also decrease value within a collaboration; in terms of monetary value, by either creating a long-term relationship built on trust or destroying a relationship by being dishonest. In addition to the monetary value, emotions can also increase or decrease the value of a collaboration in terms of how motivated and loyal the partners are within a business relationship. Two of the informants stated that they are more willing "to do something" for the other one. Moreover, informant

D believed that he and his customer have such a strong business relationship because they like each other.

7.1 Increasing the emotional experience via Boedeker's emotion circle

As Table 6 demonstrates, the emotional experience usually lays within the affective family of elation during phase one. However, it is in most of the cases not possible to keep the experience within this family. Therefore, most of the informants' emotions are within the affective family of tension during phase two until phase three. In phase three, in most cases, it remains within the same affective family or even switches to the opposite affective family of elation – to lethargy. However, the emotional experience lays for most interviewees within the affective family of elation again during phase four.

TABLE 6. Affective families within the project phases

Informant	Phase 1	Phase 2	Phase 3	Phase 4
A	Elation	Elation - D	Elation - D	Elation
B	Elation	Tension	Elation	Tension
C	Elation - P	Tension	Lethargy	Lethargy
D	Elation	Tension	Elation / Tension	Elation
E	Tension	Lethargy	Lethargy	Elation

Based on Boedeker's emotion circle, informant A's state of mind was constantly positive and placed at the affective family of elation. The informant rated the level of arousal and pleasure always on plus three but the feeling of control suffered, especially during the third phase. Although the informant named emotions, such as fear and insecurity, these emotions were not strong enough to affect the dimensions of pleasure and arousal at all. Moreover, the feelings of fear and insecurity resulted mostly from events that could not be influenced by the informant. In general, informant A's emotional experience was constantly positive throughout the journey. According to the informant, this was mainly because of his positive attitude and the way he treated the customer. The informant stated that whenever a customer is treated this way, the customer will reflect this attitude and the cooperation will go smoothly. In conclusion, keeping this attitude will have a positive impact on the relationship and both – customer and supplier – will go through a positive

emotional experience which in A's case also led to a long-term and well-working business relationship.

Informant B experienced a mix of feelings. While in phase one and three her affected states of mind could be located to the affective family of elation, in phase two and four they were within the affective family of tension. In these phases - two and four - her level of pleasure was decreasing. This is the result of the negative experience she underwent because something went wrong with the delivery. The informant said this is usually the company's own fault and not the supplier's. Furthermore, the feeling of control was decreasing as well, because she could not change the situation. In order to increase the level of pleasure and the level of control, the informant herself could not do much about the situation. Yet, a better communication or planning system within the company might help to avoid mistakes like these and hence increase the emotional experience.

Compared to informant A, informant C's positive emotions are also stronger than the negative ones in phase one and his affected state can also be located to the affective family of elation. Additionally, the informant felt slightly insecure because he was not sure whether there were enough resources and because he did not know the contact person. This affected his level of pleasure in the beginning of the project. In order to increase this level, either the customer or the informant himself could have arranged a meeting to become acquainted with the company's contact person. The feeling of insecurity lasted until the second phase. Yet, this was mainly because the informant still did not trust the contact person throughout the negotiation phase. This led to a decrease in the level of dominance and the affected state was located at the affective family of tension. According to Fill and McKee (2012, 7), it is essential to provide business partners with as much information as possible. Therefore, by being more open and sharing more insights and information, the customer could have avoided these negative feelings and hence, the emotional experience of informant C would increase as well.

During the execution phase, the three dimensions suffered due to communication problems. The informant rated the three dimensions very low and named the feeling of annoyance. Moreover, the feeling of control also suffered during this phase and pleasure and arousal decreased; as such, the affected state was located at lethargy based on the inform-

ant's own rating. According to The Negotiation Experts, it is crucial to agree in the beginning on communication rules and tools. If both parties would have done that, these negative emotional experiences could be avoided and enhanced in the future.

During the final phase, the informant named the feeling of disappointment and rated all three dimensions very low again, which aligns with the emotion circle where the emotional experience was located at the affective family of lethargy. These negative emotional experiences resulted again from very poor communication because the customer did not give any immediate feedback. Again, if the customer wishes to work with informant C in the future, the way of communication needs to be improved to enhance the informant's emotional experience.

Furthermore, informant D experienced opposing emotions during phase one. Yet, similar to the other informants, the negative emotions were less influential than the positive ones and the emotional experience was also placed within the affective family of elation. In his case, because he felt insecure, only the level of dominance and pleasure suffered. Again, one of the reasons why the informant felt insecure was that he did not know the boss of the club. If he had met the boss beforehand, the level of pleasure would increase. The level of dominance will be less easy to increase; this can only be solved when the customer would have a person in his team with a deep and good understanding about design. Yet, this is a rather unrealistic option and the feeling cannot be increased during this phase.

The informant did not mention any specific emotions for the second phase, yet he mentioned that he was optimistic. However, according to what the informant said, he also seemed insecure during the negotiation phase because the customer took some partners with him and all of them had much experience. This explains the decrease of control and pleasure during this phase. He rated the level of arousal very high, most likely because he felt optimistic at the same time. The informant's affected state was, therefore, located at the affective family of tension. The emotional experience could be increased, if the informant would go with his partner to the negotiations. This way, he would not be on his own, while there are many experienced business people on the customer's side.

During the execution phase, the affective state of the informant varies a great deal. At the beginning of phase three, the informant rated the three dimensions all to plus three which

would be, according to Boedeker's circle (2016), within the affective family of elation. However, at some point, the level of pleasure and dominance decreased because the informant felt annoyed and afraid. The informant's fear that the customer would make decisions that would not suit the new design became true. Since these negative emotional experiences were beyond the informant's own control, only the customer could do something to increase them. Yet, in the end, the customer is the one who decides what happens to the website. After the rather negative experience, the three dimensions increased again and in phase four, the informant stated that he was happy, mainly because of the very satisfying results. This positive feeling lasted for a long time, because the informant disclosed that the customer occasionally invited him afterwards for dinner in nice restaurants. This demonstrates that regular interactions from both parties are important to make the relationship stronger and closer (Fill & McKee 2012, 91).

Informant E's project has a different start than the above-mentioned project because she started to work on the project while she was still employed as a freelancer on the agency's side. This is why she felt annoyed already during the first phase which can also be observed in the PAD dimensions. While the feeling of control and arousal were rated at plus three, the level of pleasure was at zero. Hence, the affected state of the informant was placed within the affective family of tension. In order to enhance the level of pleasure, the customer should change the manner of communication. This means the customer should clearly state, what is required, and to further increase the informant's emotional experience, one person should be in contact with informant E on a regular basis. To accomplish this, the customer could use an approach via a journey map to plan beforehand what the precise goal is and who is in charge for every step.

During the second phase, the informant did not describe any particular emotions. Yet, while the level of pleasure was slightly increasing, the level of arousal was decreasing drastically. The affected state switched to the affective family of lethargy. This negative experience was caused by the afore-mentioned lack of proper communication. If the customer would have been clearer at the beginning, the informant would feel a more positive emotional experience and, hence, the level of arousal and pleasure would increase.

During the third phase, all three dimensions decreased and were still within the affective family of lethargy. This is because the informant named emotions such as annoyance, dissatisfaction, and a bad feeling towards the agency, which equals a feeling of guilt. The

emotional experience was at the lowest point possible in this phase and again caused by bad communication. If the customer would have given immediately feedback on the work and kept her updated how things were going, the emotional experience would have increased. Hence, a better communication system and more transparency would aid to increase informant E's emotional experience. At the end of the project, informant E also felt happy, especially with the outcome.

7.2 Ways to improve the customer experience

Customer experience management is crucial in any business relationship (Hummel 2012). Knowing every step made within a journey is vital to be able to measure, evaluate, and improve the customer experience (Morgan). Within the context of this bachelor's thesis, the experience journey has been narrowed down to four phases since every journey is different (Williamson 2016). These four phases were the need recognition, procurement, execution and launch. This way, it is easier to identify common experiences and make better comparisons. According to two of the interviewees, the most important phase of each journey is the first phase. During this phase, many mistakes were made which usually had a negative impact on the execution phase.

During the first phase, opposing (positive and negative) emotions were experienced by most of the informants. Most of the informants felt insecure due to different reasons. However, these negative feelings can be managed by open communication and a close collaboration in the beginning. In order for any business relationship to last long and to succeed, communication rules need to be agreed on right in the beginning (The Negotiation Experts). If this would be done during the first project phase, a number of communication problems that also affected most of the negative emotional experiences in phase three could probably be avoided.

In business purchases, many people are involved in the process (Brennan, Canning & McDowell 2007, 39 - 40). Therefore, it is important to keep in mind, especially for customers when hiring a service provider, that service providers do not always know the customer's processes and products as well as the customers do. Hence, a detailed introduction, such as a workshop, should be made at the start of each project. During this workshop, goals should be clearly defined and communicated.

One of the crucial points that some interviewees complained about was that the customers changed their minds or were not sure themselves what they needed or wanted. This made the whole collaboration complex and evoked feelings of annoyance. Especially the sharing of information is crucial for every business relationship (e.g. The Negotiation Experts; Fill & McKee 2012, 7). Williamson (2016) suggested that one person should be in charge for each touchpoint, and this person is also responsible for eventual changes. Besides people in charge for each touchpoint, one contact person should be additionally chosen among both sides. This contact person should be informed about all steps and changes throughout the whole journey to be able to communicate these changes to the customer and supplier.

However, the example of informant C indicates that switching the contact person can lead to a negative experience because the informant had to get used to a different person again who he did not know and, moreover, the information flow suffered because of the switch. While this switch was caused by an unavoidable incident as the person became ill, the information flow should not have suffered. Therefore, more transparency can assist to further increase the experience since everyone involved can see the status of a project at any time. Using new technologies to enhance the transparency could be a solution, although this is generally not easy to adapt in B2B markets (Maechler, Sahni & van Oostrum 2016),

Moreover, regular meetings are vital for every collaboration to become stronger and closer (Fill & McKee 2012). In the case of informant E, this was a factor which was lacking and, therefore, negatively impacting the emotional experience. Informant D, on the other hand, told about a positive experience when meeting the customer for dinner while talking about the project. Additionally, informant C stated that he considers it important to see the customer at least every second week. For informant C, this strengthens the trust and the business relationship in general because communication via e-mail or phone only is different from meeting the other one in person.

In addition, a company's employees are an important factor regarding whether a customer or a supplier enjoys the journey since the employees are important touchpoints and need to know the "brand identity and values" (Morgan). Hereby, the employees' attitude and engagement are essential. Furthermore, thinking that "the customer is king" needs to be

eliminated. For sure, both sides have to play their parts but as informant E stated, “we all have to go towards the same direction. We are all in the same boat”. Furthermore, changing this way of thinking might also enhance the behaviour of both sides in the sense that everyone would be more grateful and respectful towards each other, which would lead to a better experience for all.

Additionally, as previously mentioned, communication and a close collaboration are crucial to achieve a common goal. As illustrated by The Negotiation Experts, poor communication can lead to a collapse of a business collaboration. To prevent this, it is imperative to agree on communication rules at the start of each project (The Negotiation Experts). Therefore, a close collaboration and good communication can help to avoid negative emotions that were mostly present during the third phase of the examined projects. In fact, a clear and straightforward communication is needed to increase the customer experience. Good communication includes in addition to the actual, active part of talking or writing an e-mail, also the ability to listen. Hence, so-called active listening skills are especially important to reinforce a collaboration (Boundless). Additionally, informant E claimed that this is one of the most essential parts of communication to enhance the emotional experience on both sides. According to her, knowing what the other one is feeling, also in private life, aids to strengthen the business relationship and lifts it up to another level.

Yet, it needs to be taken into account that sometimes two people simply do not get along and both sides undergo a negative emotional experience. According to informant E, it is important to admit this whenever this situation occurs. Yet, many people would not like to admit this because they think that they failed. However, she pointed out that speaking openly about it, for instance, with the CEO and then changing the contact person might be the only solution so that both sides feel better within a project; this will have a positive impact on the business relationship and the outcome.

Since the case of informant B is not comparable to any of the other cases, it needs to be noted that the company yearly rewards a supplier based on how they are dealing with the customer. Although in the case of informant B, the company cannot choose among many options of suppliers, the company does appreciate a great business relationship and rewards it. This is another way to express gratitude and respect towards the business partner and is an applicable approach for any other businesses too.

Figure 14 illustrates eight ways, how the overall collaboration in business markets can be improved with emotional experience based on the outcomes of the interviews and the theoretical framework.

1. Clearly define your goals and **only afterwards** communicate with your business partner
2. Start to collaborate **closely** at the very beginning of each project
3. Choose **only one** contact person
4. Enhance transparency
5. Have regular meetings
6. Give feedback on a regular basis within a reasonable time
7. Be grateful and respectful throughout the whole journey (reward as well)
8. Always listen

FIGURE 14. Eight ways to improve the experience journey

The customer journey map is a good tool to measure the current experience and make adaptations accordingly to enhance the journey (Williamson 2016). For this, a clear strategy is needed (Morgan). Especially the design phase is important when using this tool. Before starting to design a map, essential parts must be clear such as who is involved in the journey map (Williamson 2016). The journey map is usually used to design the customer's journey. However, according to Fill and McKee (2012, 8), business relationships are crucial for every business in order to succeed in the market. For this reason, the journey map could and should also be used by customers to measure and analyse the journey of their suppliers and, hence, to be able to improve the overall emotional experience.

Figure 15 illustrates a general construct of a possible customer journey map with the example of informant E. According to Morgan's customer experience strategy (Figure 2),

the customer should assess the informant's actual needs and ascertain what the desired experience would look like via the journey map. Based on the findings, the customer should start to redesign the whole emotional experience and to restructure the different touchpoints. Finally, if necessary, the customer should also always measure and adapt the journey.

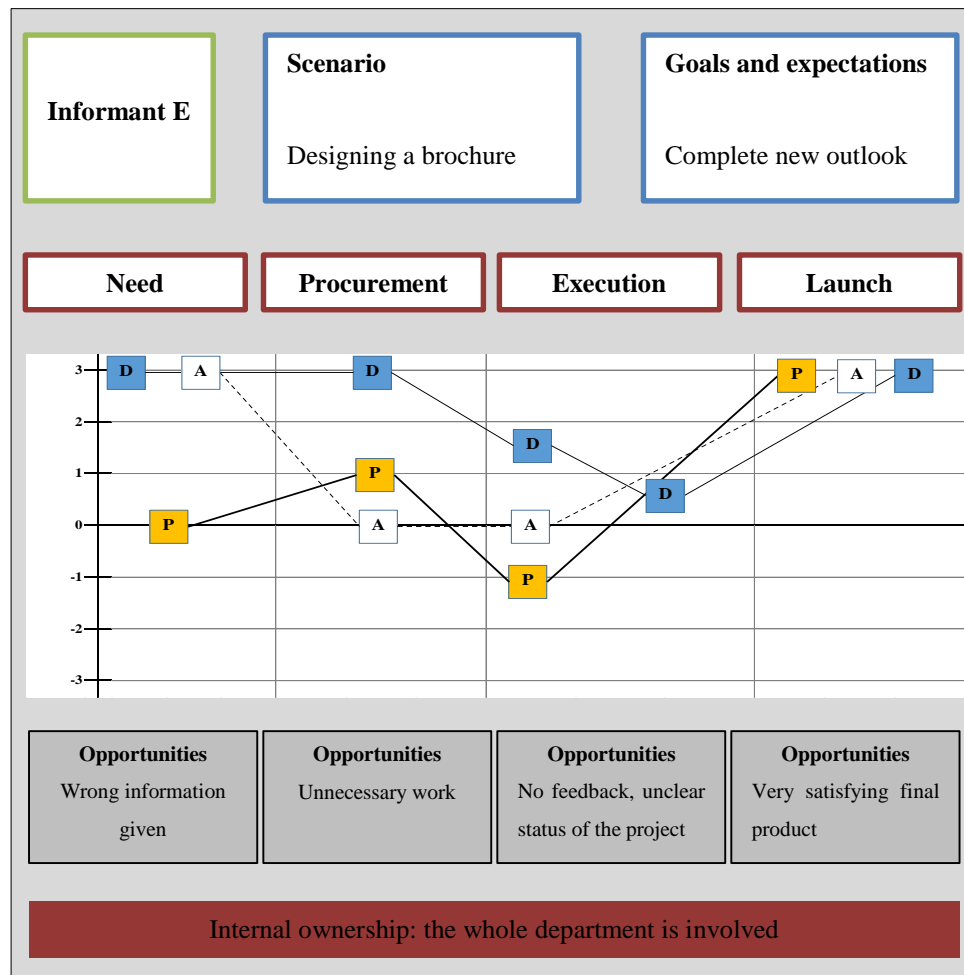


Figure 15. The construct of a customer journey map with the example of informant E (Williamson 2016, modified)

Additionally, informant E's pain points offer the customer further opportunities to improve the experience journey when considering the eight manners of how the emotional experience can be improved; starting by clearly defining the goals and outcomes to improving the communication and transparency (Figure 14). It is, moreover, quite common that in the buying process, the person who needs and uses the product is not the same as who purchases it and this is why a whole group is involved (Fill & McKee 2012, 7). This

was also the case in informant E's project and, therefore, one contact person should be appointed who has the necessary information and is always available.

7.3 Marketing communication

Strong brands and the brand reputation affect emotions in business markets – an even stronger impact than in consumer markets (e.g. Homburg & Schmitt 2010 & The Corporate Executive Board Company 2013). Yet, business companies miss out on the opportunity to use emotions in their marketing communications and, hence, lose an opportunity to gain customers or strengthen the loyalty with the current ones (Bialek 2009).

According to the interviewees, the feeling of trust is essential in business relationships. Hence, as Homburg, Klarmann, and Schmitt (2010) explained, a strong and good brand management is important because it reduces the feeling of risk and enhances trust. This and the awareness that emotions are affecting business decisions (e.g. Hague; The Fortune Knowledge Group 2014), should be a key learning for all B2B marketers to create greater value within their communications. As informant C stated, communication in general is a medium to transfer emotions. Therefore, focusing in marketing communications on an emotional approach concentrated on awakening the feeling of trust, can be valuable for a business – both in terms of monetary value and in terms of strengthening the brand and, thus, the loyalty among customers. Moreover, customers who recognise the business value are more willing to consider a business but it is difficult for customers to recognise differences between all the suppliers in the market (The Corporate Executive Board Company 2013), which is another reason to focus more on emotional aspects in communications. As described by Homburg, Klarmann and Schmitt (2010), sometimes a customer or supplier might feel proud when using a certain product of a specific brand. The cases of informant A and C confirm this. Therefore, using an approach in marketing communication that also makes the business customers feel pride when purchasing a product from this brand, can enhance the positive emotions towards the company and can also strengthen the market position since this company might be more considered than other companies with, for example, a logical approach in their communications.

8 CONCLUSION

The business market works differently than the consumer market. For this reason, the business and supplier relationship cannot be compared. In business markets, supplier and customer highly depend on each other and usually have to work closely together. Therefore, business relationships are an essential part of every business, and they influence a company's success in a market. Moreover, emotions are significant in these relationships because they are a substantial part of human beings. No matter how hard people attempt to act logically or rationally, emotions are always part of every decision – consciously or subconsciously. The business market is complex and purchases are often linked to a high amount of risk and money. Therefore, it is not very surprising that the most desired emotion mentioned by business representatives is trust. However, annoyance, insecurity, and fear are the most common negative emotions that businesspeople experience. Nonetheless, there are also many positive emotions such as excitement, euphoria, or happiness. Especially during the first phase of a project, businesspeople experience opposing emotions such as excitement and insecurity. However, all these emotions are crucial for the experience within a journey. In addition, they are key factors for a long-lasting business relationship.

Furthermore, based on the interview outcomes, the first and third phase of a project are the most critical phases regarding the emotional experience. Additionally, especially the fourth phase is essential in terms of whether there will be a long-term business relationship. Especially in the final phase, it is important to create a positive experience for the people involved. Communication and a close collaboration are key factors that can aid to enhance the emotional experience as well as appointing one contact person on each side who serves as a link between both parties. Therefore, planning the experience journey is crucial for the success of every business collaboration.

While the respondents of the CEB research denied that there are any emotions involved at first, four out of the five interviewees of this thesis process agreed that there are many emotions involved in business relationships. These four informants also believed that these emotions can either increase or decrease the value of a business relationship. Moreover, emotions are an important factor whether the business relationship will be long or short.

Therefore, it is not surprising that human relations are also mentioned as an important factor. That is because the relationship between the business partners has an impact on the collaboration, and the better the business partners get along, the longer the business relationship will last. Being honest and having a positive attitude also helps to enhance good human relations. Furthermore, having good listening skills and responding accordingly to what the other one has said also strengthens the relationship.

Emotional experience is, furthermore, a key criterion for differentiating in the market. This is especially true when there are many suppliers with the same product. Emotions are also transmitted via marketing communications. Yet, many business marketers fail to grasp this opportunity. In the future, it will become increasingly more important to transfer emotions via communications to strengthen the brand and partake in the market. This is because a strong brand with good reputation reduces the feeling of risk and enhances the feeling of trust.

In conclusion, business marketers should take emotions into account since they are an essential part of business decisions and relationships. As such, CEM will become an important task of business marketers in the future to differentiate the brand from the market and to gain and maintain customers.

Suggestions for further research would be to find a commissioning company, which was not possible for this bachelor's thesis. Therefore, to gain some deeper insights into how emotions affect suppliers and customers, a similar research should be conducted between two business partners with one commissioning company and its customers and suppliers.

Additionally, a few years from now, it should be investigated whether changes were made among B2B companies and if business markets focus more on the emotional experience. Additionally, it should be evaluated how this affects businesses or whole markets. Moreover, it would be significant to discern how a more emotional approach in business markets can be adopted within international business relationships where there are also cultural differences between, for example, partners from a European country and an Asian country.

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APPENDICES

Appendix 1. Interview questions

Introduction:

- 1) How did the need occur / why did you start this project in the first place?
- 2) What were the different phases of the project / customer journey?
- 3) Who was the person in charge? You or someone else?

Questions for each of the different phases:

Main questions:

- 1) How involved was your mind in the project at this stage?
- 2) Did you have the feeling that the project was under control?
- 3) What was your general feeling about the project at this point i.e. working with these people and also taking into account the things mentioned before?

Optional questions:

- 4) If you try to think back to this stage of the project, could you describe in a few words your affected state?
- 5) Do you think these feelings affected your work or collaboration? If yes, how?

Appendix 2. Emotion Gauge

Informant's name			Date: _____			Interviewer: _____		
Phases	Need recognition / 1st contact	Procurement	Execution	Launch / use				
3								
2								
1								
0								
-1								
-2								
-3								

