

Louvain School of Management

Using digital marketing as a means to support niche positioning :

Belgian Hidden Champions cases for examination

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Appendices

Appendix 1 : Contacted Companies' information

Company Name	Location	Creation	N° of years in operation	Revenue	N° of employees	Contacted	Platform of contact	Person Contacted	Position	Response
AMOS	Angleur	1983	41	21.600.000,00 €	> 100	Yes	LinkedIn & e-mail	Aurore Carpentier	Marketing & Communication Support	
Automatic Systems	Wavre	1969	55	105.600.000,00 €	201 - 500	Yes	LinkedIn & e-mail	Leonarda Oriana	Marketing Communications Manager	
Automation & Robotics S.A.	Verviers	1983	41	36.400.000,00 €	51 - 200	Yes	LinkedIn & e-mail	Aurélie Moray	Sales & Marketing	Negative
Barco	Courtrai	1934	90	264.620.000,00 €	1.250	Yes	LinkedIn & e-mail	Yannick Laeueuwe	Marketing Director	Negative
Carmeuse	Louvain-La-Neuve	1860	164	1.800.000.000,00 €	5.300	Yes	LinkedIn & e-mail	Victoire Vanfleteren	Internal Communication Manager	
Cartamundi	Turnhout	1765	259	750.000.000,00 €	3.000	Yes	LinkedIn & e-mail	Mathieu Haegeman	Key Account Manager	
Devan Chemicals	Ronse	1977	47	11.000.000,00 €	263	Yes	LinkedIn & e-mail	Anne Van Snick	Group Marketing Manager	
EHP	Nivelles	2001	23	10.000.000,00 €	89	Yes	LinkedIn & e-mail	Justine Murça	Marketing Manager	
EVS	Seraing	1994	30	148.200.000,00 €	613	Yes	LinkedIn & e-mail	Yannick Sampedro	Head of Digital Marketing Strategy	Negative
FN Herstal	Herstal	2002	22	382.900.000,00 €	1.001 - 5.000	Yes	LinkedIn & e-mail	Anne Devroy	Marketing Communications Manager	
Galactic	Celles	1994	30	27.000.000,00 €	189	Yes	LinkedIn & e-mail	Marie Colou	Digital Marketing Specialist	
Hamon	Mont-Saint-Guilbert	1904	120	342.600.000,00 €	115	Yes	LinkedIn & e-mail	Brieuc Collignon	Head of Sales and Marketing Activities	
IBA	Louvain-La-Neuve	1986	38	428.717.000,00 €	2.000	Yes	E-mail	Olivier Lechien	Corporate Communication Director	Positive
Jan De Nul	Aalst	1938	86	2.800.000.000,00 €	7.491	Yes	LinkedIn & e-mail	Heleen Schellinck	PR & Communication	
John Cockerill	Seraing	1817	207	1.046.000.000,00 €	> 6000	Yes	LinkedIn & e-mail	Anja Roxin	Global Head of Communication	
Lasea	Angleur	1999	25	109	109	Yes	LinkedIn & e-mail	Violette Marbehan	Sales & Marketing Account Manager	
Lhoist	Limelette	1889	135	3.400.000.000,00 €	6.600	Yes	LinkedIn & e-mail	Michael Vandenbossche	Sr. Commercial Manager BeNeLux	
LVD	Courtrai	1952	72	173.000.000,00 €	> 1.000	Yes	E-mail	Matthew Fowles	Group Marketing Director	Positive
Magotteaux	Louvain-La-Neuve	1968	56	1.000.000.000,00 €	> 3.000	Yes	LinkedIn & e-mail	Christoph Koch	Strategic Marketing Magotteaux International	Positive
Materialise	Courtrai	1990	34	256.100.000,00 €	2.437	Yes	E-mail	Stijn De Rijk	Marketing Manager	Positive
Melexis	Ypres	1988	36	964.300.000,00 €	1.894	Yes	LinkedIn & e-mail	Joris Roels	Marketing Manager	Negative
N-Side	Louvain-La-Neuve	2000	24	28.000.000,00 €	200	Yes	LinkedIn & e-mail	Caroline Pirard	Marketing Communications Manager	Negative
Pranarôm	Ghislenghien	1991	33	15.700.000,00 €	187	Yes	LinkedIn & e-mail	Violaine Dengremont	Global Marketing Manager	
Prayon	Engis	1882	142	32.000.000,00 €	1.400	Yes	LinkedIn & e-mail	Michael Hemlin	Head of Strategic Marketing	
Renson Ventilation	Waregem	1909	115	116.572.808,00 €	1.300	Yes	LinkedIn & e-mail	Pieter Lecluyse	Corporate Marketing Manager	Negative
S.A.B.C.A	Bruxelles	1920	104	186.000.000,00 €	993	Yes	LinkedIn & e-mail	Marc Dubois	Commercial Director	
Sonaca	Gosselies	1931	93	679.000.000,00 €	3.600	Yes	LinkedIn & e-mail	Nitin Varma	Business Development & Marketing Manager	Negative
Soudal	Turnhout	1966	58	1.400.000.000,00 €	3.964	Yes	LinkedIn & e-mail	Luc Thys	Group Director Marketing and R&D	
Vandewiele nv	Courtrai	1880	144	305.000.000,00 €	350	Yes	LinkedIn & e-mail	Luc Coenegracht	Sales & Marketing Manager	
Vigan Engineering	Nivelles	1969	55	52.000.000,00 €	60	Yes	LinkedIn & e-mail	Dirk Janssens	Commercial & Marketing Manager	

Appendix 2 : Interview guide

Section 1 : Participant and company background

- Can you provide an overview of your professional background and experiences?
- What position do you hold now and since when?
- What is the sector of activity of your company?
- Where is your company located?
- How many people (more or less) work in your company?
- What is the annual turnover of your company?
- What is its main product (category/family) or the one with which it has most success (your “star product”)? What is the main user group or target audience of this “star product”?
- What market share does your company have with its star product among its target audience (at home/in Belgium, and abroad/in Europe or worldwide)?
- Which percentage of your company’s turnover comes from this star product (category/family), respectively when looking at domestic sales and at sales abroad?
- In how many countries do you sell your star product?

Section 2 : Niche Marketing Strategies

“Niche marketing is a strategy that focuses on targeting a specific segment of the market that has unique needs or preferences. Some key characteristics of this type of marketing are : target audience, specialized products or services, deep and strong customer relationships, lower competition, focused marketing efforts, flexibility and adaptability, and personalized customer experience”

- Based on the previous definition, do you consider your company to be a niche player?
- What are the characteristics of your niche marketing?
- In which sense your marketing is different from marketing towards mainstream/large scale markets?
- Can you share your views on the importance of niche marketing strategies for your company?
- What can make it difficult to implement niche marketing ?

Section 3 : Niche Marketing and Digital Marketing support

1. *Segmentation*

- How do you define your target markets (do you use a top-down approach, traditional division of the market, or a bottom-up approach, where you first identify and focus on an audience with specific needs and take that as a steppingstone to reach a larger customer base)?
- How are you implementing digital marketing as part of your segmentation strategy?

- What methods or tools do you use to research and gather insights and data to understand you customers' needs and preferences? Do you have concrete examples where it provided impactful results?
- What do you think of the use of Big Data to obtain insights on user preferences in the context of a niche marketing strategy? Does your company use it?
 - o If so : what analytical tools do you use. For Example :
 - Google Analytics
 - Social Media Analytics
 - Natural Language Processing
 - Text Mining, Sentiment Analysis
 - Geographic Information System Analytics

2. *Positioning*

- How does your company differentiate its product, more in term of intangible use criteria (standing, firm reputation, strong brand) or actual use criteria (quality, practicality, ease of ownership) ?
- How does your company integrate personalization into its marketing strategy to align with unique customer needs ?
- How are you implementing digital marketing in your positioning strategy ?
- Do you use social media marketing to support your positioning strategy (for example through the company website, LinkedIn page, Instagram page) ?
 - o If so : in what ways does it support your marketing strategy ? For example :
 - Collaboration with customers
 - Product customization
 - Reputation management

3. *Building relationship*

- How does your company define and implement relationship marketing ?
- What actions does your company take to create and nurture relationships with existing customers and related industry partners ? For example :
 - Establish preferred supplier status
 - Multi-level customer interaction
 - Provide complementary services
- What role does customer feedback play in shaping your marketing strategies ?
- What do you think about the use of social media marketing for interorganizational relationships (B2B) ? How do you implement it in your company ?
- What social media platforms are best suited in this particular context (LinkedIn, Facebook, Instagram, Twitter, Company's web page) ? What platforms does your company use and why ?
- For what purpose do you use content marketing on your pages ?
 - Customer interaction
 - Product/service promotion
 - Event promotions
 - Direct sales
 - Hiring new talents

- Educational content
- Brand awareness
- In what ways social media marketing has helped enhance your relationships with your customers ? For example :
 - Reach Customer intimacy / connectivity / outreach / engagement / retention / experience
 - Flexibility
 - Effectivity

Section 4 : Impact of internationalization

- How important is digital marketing to compete successfully internationally ? In what ways digital marketing has helped your company enhance its internationalization processes ? For example
 - Customer interaction / focus
 - Consistent branding
 - Local adaptation
- From your perspective, what future trends do you anticipate in the intersection of digital marketing and niche strategies? And regarding your company, what are the next steps?

Appendix 3 : Matthew Fowles Interview - LVD

What is the sector of activity of your company?

We are a manufacturer of machine tools and software solutions for sheet metal working. Our products, so machines and software, manufacture products that will touch our lives in multiple ways. It could be the bus that we rode on, or the train, or we are in a restaurant and there is an industrial kitchen, these are all things that are made out of sheet metal or plate metal. So LVD is involved in different sectors and as a company we are very diverse, we have a very big product range because we offer the three main pillars of sheet metal working. When you are making things in sheet metal, you need to cut them, punch holes in them, form them and bend them into shapes and we do all of that, laser cutting machines, punching machines, bending machines and also software, very important now, because it is integrating all of those processes together to ensure the fast flow between what we call art part. What I mean is electronic part to a finish piece part that is correct and that what we do in multiple different types of industry sectors.

Where is your company located?

We are located just outside of Kortrijk in Belgium.

How many people (more or less) work in your company ?

There is certain information that I am not able to declare publicly because we are a privately owned company and that's one of those things.

What is the annual turnover of your company ?

I can't answer that.

What is its main product (category/family) or the one with which it has most success (your "star product")? What is the main user group or target audience of this "star product"?

We actually have a very wide product portfolio so historically, bending machines has been something that LVD has started its business with so it has always been a very strong product of ours. So this is what we call press brake, so if you have a look on our website and look for the product press brake, the machines that bend sheet metals into shapes. So that has been a very strong product for us for many years but also that's not to say that there are other products that are also equally strong in our product portfolio. So we also have laser cutting machines, punching machines, panel bending machines. It's quite difficult to pick one particular technology because all of the technologies in our product portfolio are equally important because if you are making products in sheet metals, you need all those processes anyway. The thing that is becoming also very prominent these days is the automation because particularly in our type of industry, finding skilled labor is quite difficult and also people aren't necessarily wanting to be sheet metal workers, they want to do something different. There are

other jobs within sheet metal working companies that people like to do and want to do but for example robotized bending solutions, automated laser cutting machines are becoming more and more prevalent and that's why, if you are looking on our new section on our website you will see that we have invested into these types of technologies because that's the future, it's all about the fast flows between art and part. And this is what is important.

As for the second part of the question, a large percentage of our customer base are subcontractors, so these are people that manufacture products for other companies, so OIM. They basically manufacture anything for anybody, so someone could say they are a company specialized in manufacturing part of pharmaceutical, or specialized in manufacturing parts for catering industry, or agriculture, or electronics. So subcontractors are a big part of our customer base. You can't really say to which particular products but there are twelve main industries, sort of "verticals". I will send you a list of these 12 verticals that we work in and that our customers supply to.

What market share does your company have with its star product among its target audience (at home/in Belgium, and abroad/in Europe or worldwide)?

That I can't answer because we are a privately owned company and it's the kind of information that we keep for ourselves.

Which percentage of your company's turnover comes from this star product (category/family), respectively when looking at domestic sales and at sales abroad?

Can't answer that

In how many countries do you sell your star product?

We are active in about 48 different countries around the world. We are a Belgian company and started as a company in 1952 by 3 Belgian families. Very quickly we went international and obviously global because Belgium is a small country. In Europe we are in Belgium, Netherlands, Luxembourg, France, Germany, Poland, all of the European countries, except Russia for the moment because of what is happening there. But besides we can count all the European countries, UK as well, Ireland.

Niche marketing is a strategy that focuses on targeting a specific segment of the market that has unique needs or preferences. Some key characteristics of this type of marketing are : target audience, specialized products or services, deep and strong customer relationships, lower competition, focused marketing efforts, flexibility and adaptability, and personalized customer experience.

"Niche marketing is a strategy that focuses on targeting a specific segment of the market that has unique needs or preferences. Some key characteristics of this type of marketing are : target audience, specialized products or services, deep and strong customer relationships, lower

competition, focused marketing efforts, flexibility and adaptability, and personalized customer experience”

Based on the previous definition, do you consider your company to be a niche player?

LVD, in our market sector, is strongly positioned as a challenger to the bigger company. One of the things we have to do is how can we work smarter rather than harder and think about how do we use for example niche marketing to position our products and to look how we provide a solution for our customers.

What are the characteristics of your niche marketing?

When you look at sheet metal working equipment, we are obviously B2B but we are also right at the end of the B2B sort of sector, so we are in capital machine resales, so people are buying machine tools, machine tools are not cheap things so you need to be able to quantify the benefit that that product brings; but being humans like we all are, people are working in manufacturing and they say “ok well I am making these products”. It has to do with product evolution, so kat systems, enable products to become perhaps shaped in a different way for example but they actually makes more challenging to manufacture. So the point I am trying to get to here is, if you take niche marketing approach what you need to do is not say “my new product has got this and this and this feature, you actually need to say, if this is what’s happening in your manufacturing build, for example you say : “are your parts getting more complex ? Are your batch sizing getting smaller ? Are you trying to achieve shorter lead time ? Are you finding it difficult to find skilled labor to manufacture your parts ?” Those are all the things that will actually wake someone up as a production manager, it’s what wakes them up in the morning and be like “okay challenging day today, how am I gonna do this ?”. So it’s linking between, not just talking about what are the USPs of a product but actually talking about what is actually going on in the world of the person that is responsible for manufacturing those particular parts. So if you take niche marketing approach, the good approach is to actually talk about the challenges that the people have in manufacturing, regardless of what product it is, what are the challenges, what are the topics of trends, and the trends in our particular industry are smaller batch sizes, so the quantity of product that you make. For example, in the past I made thousands of this product in each batch, now you don’t make thousands, what you do is you make a very high mix of parts ; so before you used to say “ok in a day I make 5 different parts”, now in a day you make 25 different parts for example. So a high mix means that you also have for example to change between jobs very quickly and flexibly because otherwise you don’t get throughput. So to answer your question about the niche marketing approach, you talk about the challenges, you talk about the trends, and then you map the products’ USPs for solving the challenges created by the trends for the happening in the market. This is an important part as in our type of industry it’s very easy for sales sometimes to be very technical, so because we sell a very technical product, they can say “this particular machine does XYZ”. But actually what matter to the customers for example is can I process

small batches, can I change quickly between batches, how will this affect my direct cost per part ? So it's really looking at the big picture rather than getting lost in the details.

What can make it difficult to implement niche marketing ?

Actually quality of data. Quality of data can make a massive difference, because if you can't properly segment, then it becomes very difficult for you to be able to basically tune your niche marketing approach. You know probably of persona based marketing, obviously you can have industry persona based marketing. So these are industry specific type of approaches because there are certain things in certain industries that make those type of industries tick and if you can tune your marketing messaging on your sale approach to that then you basically increase the effectiveness because you are talking the same things that that person is thinking. So quality of data to be able to segment properly is a fundamental requirement of being to achieve proper, unique and targeted approach.

How do you define your target markets (do you use a top-down approach, traditional division of the market, or a bottom-up approach, where you first identify and focus on an audience with specific needs and take that as a steppingstone to reach a larger customer base)?

You can work in multiple different ways, sometimes you find top down approach works best, sometimes you find bottom up works best, but it all has to do with the characteristics of that particular segment that you are looking to target. So, once you are actually in the campaign, how does that kind of work and it does depend on the size of company that you are dealing with. Typically, if you are doing into a very large company you've got kind of a couple of different ways in which you can approach it. Ultimately the decision is at a certain level within the company, particularly in a multinational company. When you are at a sort of division level, typically for capital expenditure, it needs to move further up the chain. In that particular effect, the way you are targeting you have to use a combination because not only have you got to actually help influence the influencers and also the part of decision making group, you also have to influence and create a brand presence and getting to the consideration stage of the campaign with the person that's ultimately at the decision level. To answer your question you have to use actually a mixture of the approach. If you take a smaller type of company, the chances are that you are going to be speaking to someone that maybe is the ultimate decision maker anyway. So the top-down or bottom up really does depend on the size of the company and, because it's capital expenditure, on how many steps the investment is going to go through. But now obviously with digital marketing it's all about creating a presence with all the different people that are involved in the decision, basically you have an influencer, then you have an influencer part of the decision making process, then you have perhaps a manager in between. So it has really all to do with the different levels, and to answer your question it's a mixture of those top-down and bottom up depending mostly on the company size.

What methods or tools do you use to research and gather insights and data to understand you customers' needs and preferences?

There are different methods you can use, we have got obviously a pretty large, extended sales team, so information from the market is primary information. You receive information from

what is happening in the market place in all different parts of the world. In product development we work together with the industry, to see what actually is the trend, what is changing, this is the most important, actually being close to you customers. So I chose robotics as an example, it's something that is now becoming very prevalent, certainly in sheet metal working manufacturing, this has also to do with the fact that skilled labor shortage is a problem. So this is an example of how you can take the data that is coming directly from the market, for example the OEMs have been reducing stock inventory so they are basically putting less of their working capital into finish stock and they are putting pressure on the supply chain to supply products in a shorter lead time so it has to do with what I would call the order to cash cycle, which is basically you gain an order, you ship the product back and you get paid. The characteristic of that is quite important. So coming back to answer your question about data, we gather data from various different sources, from the market, to gather for example the company sizes, market sectors, information that you can find on the net, for example your research company from analytic basis to look at what are the characteristics of that particular company. And then what you can do also is utilize also what is happening in the industry to look at the different sectors, for example in the 12 different sectors we work with there are different typical characteristics for those type of industries. And then what you need to do is also sort of tap into, for example you follow some publications, either printed or online publications that are about that particular industry. For example, I could say transportation industry, one of the things that are kind of resonating in those type of market, there is a little part of you building up, it's not all about spreadsheet with data, turnover, it's also to do with what is the persona of that industry, that helps you with your segmentation. For example in transportation, if you take a bus company, it's about the cost of running their buses, so how do they make money. Obviously they are going to have passengers, they have to ride routes, they have number of passengers on the route to have income and then they need to have for example buses that are efficient to run. So then the bus manufacturer, which would be our customer, they would say maybe they need to make buses that are lighter, because then it costs less money to ride. But to make the buses lighter it means perhaps reducing the material gage, the material thickness that you are making the bus chassis out of, but then how do you maintain the strength of the bus so they start looking for solution like "ok we know that the trends in transportation is that they want to have lighter vehicles that cost less to run, but we have to maintain rigidity whilst reducing weight". It sounds a bit technical but it's part of the story of how you gather data. You gather data by knowing trends and challenges of industries. That is actually a key of building a dataset to be able to offer a niche approach marketing to companies.

How are you implementing digital marketing as part of your segmentation strategy?

The marketing mix now for marketers is much bigger than ever used to be, 2011 everybody started talking about social media and social media becoming part of the marketing mix and I remember people looking at me like I was a bit crazy but look at what happens now. So digitally there is a huge array of things that you would use for digital marketing, obviously web sites,

we use also use a sales enablement tool called ShowPad, which is a Belgian company. What it does is that it is a way to collate all your data and present it to your customer. Then you have got print advertising; digital advertising; historically people used to do a lot of print advertising, you always wanted to be on the right hand page and be the only advertise on this page but you didn't know how many people actually looked to the add, how many actually read it and something with it. Digitally, you can use sponsorship in a newsletter is also interesting for example, which is interesting particularly when you work with trade journals because they have an extended reach. Also, social media marketing is obviously becoming more and more important because that offers you the distinct advanced of being able to use very distinct targeting. You can have gender, age group, geographical position, interest based. The digital marketing mix is huge and the real benefit for niche marketing is its measurability. The fact that you can measure how things do, the effectiveness of a campaign, it means that you can stop doing the things that don't work or first of all analyze why it is not working and see if you can fix it, and if you can't you just say it's not interesting anymore, you put that aside because you know that the reach, the effectiveness, the conversion rates are not good and you do more of the things that you know are good.

What do you think of the use of Big Data to obtain insights on user preferences in the context of a niche marketing strategy? Does your company use it?

- **If so : what analytical tools do you use. For Example :**
 - **Google Analytics**
 - **Social Media Analytics**
 - **Natural Language Processing**
 - **Text Mining, Sentiment Analysis**
 - **Geographic Information System Analytics**

Yes we use all of those things, that the benefit of utilizing digital marketing is data and measurable data, so that's the advantage of that and you also have to consider in our type of industry where it has to do with capital machine resales. The decision makers are, depending on the size of the company, perhaps different age groups, so if you particularly take social media marketing as an example, or event just the hole digital marketing as an example, you have got some people like people in my age group (50-60), that are probably "hybrid", like if there is an article I really want to read, I personally like to read it in print, that's just me personally, but if you take someone from a slightly different age group, they still read a lot but probably they do it digitally. SO what you need to do is look what particular segment of digital marketing fits, Also, if you are trying to influence different people in different stages of the process you need to look at what are the touch points of the customer journey. Most of it, particularly in machine tools, is about awareness; it's like someone doesn't just wake up in the morning and be like "you know what I just saw an ad, I am going to buy a laser cutting machine today". It takes a long while, some cycles can be like one year, shorter sales cycles can be 6 months and the longest are like 2 years. So it's a rather slow process and you can imagine that in a digital marketing mindset what you've got to do is to think how do I remain upon on someone's digital radar. You have to see the things that are in your field of view, for example we can see an opportunity, like when we visit a company we can see the opportunity and we

know that we need to sell this guy a bending machine because we can they could be more efficient if we sell them a more sophisticated machine, we know that we will save that person money. So typically here that person isn't in the market to buy the machine yet, we spotted the opportunity and now it's more about how do we get that person thinking "I need to buy a bending machine", and that is all about using digital marketing particularly now in our strongly digitalized life, as we spend a lot of time online, on teams, on things like that, so it's all about remaining in the field of view until you can get the person. That's the whole point of digital marketing and particularly unique marketing strategies and targeted marketing, it's like you talk to someone about something that they care about but not too much because you know with pushy sales you get rid of them because they are just too much. So that's the advantage of tailoring a marketing campaign, it's to work out how many touch points should there be, what should it be talking about, it should be relevant, and drip to point where the customers says "I need to buy a machine and these are the guys that I need to speak to".

How it could work is, someone comes on our website, and we see that they have come on our website, because of GDPR, like you can identify an individual that comes on our website, you can identify a company, maybe we don't this company, so what we can then do is to look how we can target this particular company. For example what we could do is target this particular region where the company is implemented for our social media marketing campaigns. So we know that this particular company is targeted, we can then start putting our brand, our type of solutions, in the fields of view of this particular targeted company. Combine with that, we know that they came on our websites so we know that they looked so we can do a field based approach and this a little bit where we are talking about top-down, bottom-up, so you can then have another approach where you can actually target the company by a field visit or you can get someone to try to make an appointment and be like "ok I have seen that someone from your company has been on our website, who is the person in charge of your sheet metal working?" and typically they will respond "oh he is in a meeting I can't put you through, and typically in a company you will have what we call the gate keeper, back in the days, when you were trying to make an appointment, the gate keeper was the person trying to stop you getting to that person, so what we do then is we continue with perhaps digital and social media targeting and then we can perhaps send an e-mail or something like that, we look at them through LinkedIn, there are basically multiple approaches to be able turn it into a concrete customer. So it's like we saw them on our radar, we didn't see them before, so we then try to convert them into starting the process. So it's like typical campaign, we take them through brand awareness, consideration : "LVD could be the people", to "oh we should be speaking to you".

How does your company differentiate its product, more in term of intangible use criteria (standing, firm reputation, strong brand) or actual use criteria (quality, practicality, ease of ownership) ?

LVD differentiate itself in a way that we also have to bring personality in the equation. So one of the things that we leverage is the depth of knowledge and experience and professionalism that we have within our organization. So it's all about getting the opportunity, that's what we are talking about with targeting, unique marketing strategies, it's getting to the point of having the opportunity to convince the customer. So why someone should consider LVD is through actually providing a stronger solution to the customers. What can happen quite a lot in our

industry is someone saying “this is the lightest, this is what you need, the lightest thing in the box”, that’s not our approach at all, our approach is we look at what are the trends, the challenges, and we know for example we know that for subcontractor companies the challenges are all the same : small batches, short lead time, increased part complexity, trouble with finding skilled labor to maintain the throughput, so we kind of know what’s keeping them awake at night. So what we then look to do is to say “we get what’s going on in your world” and actually marketing is very strongly about story-telling, whether if it’s digital or the in person, it’s about how you tell the story related to the actual life that the person is living. So it’s not about just saying my company in this, this and this, but you listen, you hear what they say, you know probably what you think they are going to say but then reconfirm that and then you differentiate yourself by mapping those points from what they have said, what you believe would have been there anyway and you map there them to how you work as a company and the solution is the product and how it can solve the challenges and experiences they are having.

Do you use social media marketing to support your positioning strategy (for example through the company website, LinkedIn page, Instagram page) ?

- **If so : in what ways does it support your marketing strategy ? For example :**
 - **Collaboration with customers**
 - **Product customization**
 - **Reputation management**

The social media marketing we started doing far more of this about four years ago, so we have been doing what most people have been doing which is posting regularly from a content calendar, you know two times a week, and then four years ago we changed it into really utilizing social media marketing as for more of a proactive tool to help us through targeting and all of those things. You talk about brand, you talk about reputation, you talk about solution selling, all of the above. So for example, it’s not related only directly to social media, but we do customers stories, customer testimonials stories. That’s quite important for us, it’s like don’t just believe us, he is one of our customers telling you how they take our technology and how they apply that technology to their scenario and that adds another layer of validation to what we are doing as a company, which is quite important. So we utilize it quite a lot on social media, we look to collaborate with customers and interact with customers through social media, this is an important touch point. But it’s a moving target, social media marketing has changed massively in the last few years through covid. In the market place things are changing rapidly, really rapidly, we saw that particularly with social media marketing in the beginning of covid, we are very much a type of business where you need to be face-t-face with the customer and convince them to buy a machine and suddenly we were not at any tradeshows, we couldn’t visit customers, but obviously manufacturing companies were still working so we had to adapt very quickly. So to answer the question, you always have to keep looking to what is changing, I personally tend to watch a lot of evolvement in B2C marketing. In my experience a lot of things come in B2C first, because B2C is all driven by data, the stuff they have on us is pretty scary to be honest, because it is typical big data, so a lot of the new things develop in B2C and then what we tend to is look at what we think will fit with B2B. Particularly with social media marketing, we have got the different type of age groups, like facebook will be more 35-45, 45-55, Instagram 25-45, but mostly active in 25-35. Tiktok is coming to. Digital marketing now is a

very interesting space, it's a pretty exciting part of marketing to be in because it's very diverse and it's interesting how it evolves etc. But you also need to think about how it relates to us as human beings. In my experience it's all to do with human being and it's how you do that, maintaining that balance of being assertive but not being rude, keeping your brand in their mind and then the clever thing is actually getting to the point where they actually realize these are the people, without them actually realizing that you have taken them on a marketing path.

We have Facebook, Instagram, LinkedIn, YouTube. They all have their place in our opinion, Facebook is perhaps more personal and LinkedIn is more business oriented but in our experience they all got their role to play and again it's about finding the balance and for example when you are looking at a certain group of people of a certain age and gender for example, the question is where are we going to find them ?

How does your company define and implement relationship marketing ?

This is very strongly how machine tools are sold, through relationships. Because we are selling an expensive piece of machinery the relationship absolutely needs to be there. Making the link between the digital part of our journey and the in person part of the journey is quite important. This has changed over the year because of how much information people are gathering digitally, the reality is a lot of people are gathering information because speaking to someone and they are doing it online. Finding that balance of being who you and who you aspire to be, every company should have aspirations and that's where the balance is in digital marketing, make sure that you communicate with your personality, as a company and as an individual because when you come face to face the touch point all link together. The relationship is absolutely critical, how do we go about to do this. The first thing is that we want to be digital, then we want them to engage with us and ultimately we want to try to convert them from digital to an in person, and then in person, the sales person can build up the relationship, build up the trust. In our type of industry you need to see a machine working, for example if you say that you are interested in buying a bending machine from LVD you will want to see your product being bend on our machines in one of our experience centers. So about the relationship, its making the link between the start of the relationship which could be digital touchpoint.

What actions does your company take to create and nurture relationships with existing customers and related industry partners ? For example :

- **Establish preferred supplier status**
- **Multi-level customer interaction**
- **Provide complementary services**

We do all of those, you need to do all of that, it's always on multiple levels so you have got to do all of those things, but it also depends again on the size of the company. There are different type of kind of nurturing path you take them on. Ultimately in business it's all about adding value, if you don't add value, people are not going to be interested in continue to talk or work with you. But if you continue to add value, like maybe you sell a bending machine to someone

and then part of what you need to do as a company is to help them get the best out of their investment, maybe it's for example that they buy extra software to accelerate the process of art-to-part. And that's also part of the ongoing process of customer service and customer support, is to release the best value-add for their investment.

What role does customer feedback play in shaping your marketing strategies ?

It's a very important part for any organization, it's the customer feedback, and it's used in development and evolution of our services as a company, it's also used quite extensively in development of new product. We actually have a process in LVD where we collaborate between several different departments as actually part of our product development process, and customer feedback of course is included within that. You evolve as an organization in the services that you provide but also in the products that you provide, in tune with the experiences that your customers are having.

For what purpose do you use content marketing on your pages ?

- Customer interaction
- Product/service promotion
- Event promotions
- Direct sales
- Hiring new talents
- Educational content
- Brand awareness

All of the above, the whole idea of a content driven strategy is to think about the diversity of the content. On social media it's the same thing as it is in the other approaches, it's about adding value, it might a fraction of second to look on your phone but you can be "oh interesting" and it's gone. But it's got to be that value, so sometimes the content will be about product so we can say are you experiencing this, this and this, maybe you should think about this, so you try to put the seed; also regard to thing like HR, attracting talent to work for a company like LVD, you got to have that in it as well. Another things like today or tomorrow we will make a post to talk about the solar eclipse that we had in the US, we actually had a solar eclipse event viewing followed by a lunch yesterday with our team in the US. It's also part of, not really CSR, but it's kind of what makes a company as people and not only people want to see that as a potential employee but also as a perspective customer, you talk about the relationship, it's also about trusting the person, the company, the organization and it's through the personality, and LVD is one of those companies where we use our Belgian personality to differentiate ourselves against some of the bigger competition which perhaps have slightly different personality to us but we utilize that personality as part of the mix because that's what make us us.

In what ways social media marketing has helped enhance your relationships with your customers ? For example :

- Reach Customer intimacy / connectivity / outreach / engagement / retention / experience
- Flexibility
- Effectivity

It's tricky to give a direct answer about retention, that's a difficult one to try to know who did you not retain. But I think it's a very key part of the communication strategy now, so whether we like it or not it's a very important part of what we do as our communication strategy. So I think our experience has it has been particularly when we started in the beginning of covid in a more proactive way in using social media marketing, what we found is that it really helped us get our brand reach out considerably more when at that time we didn't have the other ways to be able to reach our customers. So typically, we do a lot of tradeshows and a lot of in person events and when we started with our social media marketing we weren't able to do any of those; so what we did for example is a whole lot of webinars, we did 109 webinars in two years. But what we wanted to do is that we didn't want to be one of those people where you watch the webinar and you think "that's 45 minutes of my life I am never going to get back". We wanted to try and do it a little bit with of character and I think where we have looked to achieve and I think it's going in a good way, to use our social media marketing as an extension of us, of our personality and how we communicate with our customers. A lot people think social media marketing is very important and it is but it's just part of you as a company, it's part of what makes you you, that's why you have to get the balance right. So it's a balance of product content, people content, getting the mix right is important in our opinion.

How important is digital marketing to compete successfully internationally ?

Very important, obviously it needs localized, you can't necessarily have the same strategy in one country and in another country, it's like one size fits all, so that adds some complexity to the equation, but digital marketing from an international perspective is an absolute necessity, the reality is that the customer journey is largely digitalized nowadays, so it doesn't matter where you are in the world, you need to adapt, to help the customer, be aware of you and for you to be part of the journey.

- **In what ways digital marketing has helped your company enhance its internationalization processes ? For example :**
 - Customer interaction / focus
 - Consistent branding
 - Local adaptation

You could look at different channels for example, in a particular country like Vietnam, they have a platform called Zalo, it's kind of what sat a little bit between like WhatsApp and WeChat from China, and it's what they all use so you need adapt and localize so it's all about that tailoring to the market, to the customer. When you are working from a content driven plan, you have to kind of make a guess of what is your target audience on that particular platform and then again you have to have a mix of the content to make sure they have the engagement and the interests levels and also the value that you add back. You can go through things on Instagram or Facebook or whatever, and think "oh that was interesting" and it's just a little thing that just helps them remember you and hopefully you get into that sort of consideration

stage and when they are ready to say “yeah I am interested and I want to look”, they think of you.

From your perspective, what future trends do you anticipate in the intersection of digital marketing and niche strategies? And regarding your company, what are the next steps?

It's kind of a moving target so we are always looking at what are the most effective tools for us to use in our sector in B2B, and you now the consideration of our customers and how we add value to our customers. So I think it's very difficult to actually say “it's going to be this”, obviously the advent of AI now is becoming quite prevalent. I think as marketers, we need to look at how AI plays a part at what we do, but I think there are some caution there you like things like AI copywriting, if you are a copywriter you can very clearly stuff that is AI written compared to stuff that is not. So I think it's important looking forward, like AI plays a role within what we do as marketers, but it's also about looking whether that adds value without it taking your personality, and that's the same in any type of vocation, AI is going to play a role within our lives, it's the talk of the town across everything, you have got AI in image creation, in video, in all sort of stuff. Our business is very driven by trust and relationship, so without trust and relationship you can do everything else but you don't get past those hurdles if you don't get it right, and I think the future is that we try work a little bit smarter rather than rather, and it's always a balance, sometime we are busy doing and think “oh maybe there should have been a better way” but we just had to do it and that just life. What we look to try to do is to make sure that we remain close to our customers and that we add value to them, that's the key, if they see us as their long-term partners to grow with then that's the ultimate goal.

Appendix 4 : Christopher Koch and Amandine Buts Interview - Magotteaux

What is the sector of activity of your company?

CK: We are in the B2B sector on the industrial side in industries that are relatively unknown to the general public, the most important part of our client portfolio is the mining industry, ore extraction and processing to remove recoverable assets from the rock, it can be gold, platinum, copper, iron, zinc etc. It's our biggest market, it's a global market so Magotteaux is present throughout the world and precisely for mines it happens everywhere except in Europe, there are a few small ones, but the biggest ones are more in America, in Africa, in Australia, this is where the mining deposits are exploited. Then we have the production of cement, that is done everywhere on the planet for construction, the third sector is the production of aggregates, these are pebbles, like rock, which we use for construction, for roads, for railways etc. The last sector is the recycling of construction materials, automobiles, all types of waste that we collect for reuse, there are a few others but they are quite minor. So it's really these 4 sectors of activity there at the global geographical scope. So we supply wearing parts mainly for machines which will reduce the size of the material so in many cases it is rock, but in other cases it can be automobile carcasses in recycling or concrete when we destroy houses, bridges, roads, it is asphalt so it is this type of material that our customers deal with.

AB: I would perhaps add that it has a direct impact on the digital strategy that we have undertaken, as Christoph said it is an international company and therefore we are present in many countries around the world with 22 production units, so really production factories, plus a commercial network which covers a large area, I think that more than 150 countries are covered by our sales network and therefore obviously it is a multicultural company and which in addition to addressing fairly diverse clients, has a staff of +/- 3000 employees who are also quite diverse.

Where is your company located?

CK: We are located in Louvain-La-Neuve.

How many people (more or less) work in your company ?

AB: More or less 3000.

What is the annual turnover of your company ?

CK: Between \$900 million and \$1 billion.

What is its main product (category/family) or the one with which it has most success (your "star product")? What is the main user group or target audience of this "star product"?

CK: What we sell the most in terms of volume is a grinding ball and it is used a lot in mines and in cement.

What market share does your company have with its star product among its target audience (at home/in Belgium, and abroad/in Europe or worldwide)?

CK: In mining we are number 2 in the world and in cement we are number 1 in the world.

Which percentage of your company's turnover comes from this star product (category/family), respectively when looking at domestic sales and at sales abroad?

CK: I don't know the percentage of turnover by heart but in volume it's 85%.

In how many countries do you sell your star product?

CK: We cover 150 countries.

“Niche marketing is a strategy that focuses on targeting a specific segment of the market that has unique needs or preferences. Some key characteristics of this type of marketing are : target audience, specialized products or services, deep and strong customer relationships, lower competition, focused marketing efforts, flexibility and adaptability, and personalized customer experience”.

Based on the previous definition, do you consider your company to be a niche player?

CK : Yes in terms of market reality yes, but in terms of approach to everything that is broken down for example at the level of the specific segment etc., perhaps a little less. We still have the benefit of having customers in different industries around the world whose basic needs can, from a helicopter view, be boiled down to a few factors and these factors are the same across different industries. If I keep it very simple, it's either increases in productivity, whether in terms of volume, better finished product, more quantity, so someone who has a growing market therefore who can obtain more sales figures etc., it can be the reality of a group of clients. On the other hand, there will be people who are looking for efficiencies, not in terms of productivity, but in terms of costs, so it is those who have a declining market or poor prices for their finished products, in the mines, most ores are processed on the stock market and if demand is low the price will fall because they are global markets, cement is a little different because it does not travel around the world and neither do aggregates but these are the two types of need characteristic. Of course there are some who need more services, support, advice than others, but it is a common thread which is present across all our types of clients so we are not marketing very precise niche each time where we target the segment of the province of Liège, the producers of aggregate or cement, because we know that there will be the construction of a new bridge or a major road which will mean that we will have a very specific message, no, but we are certainly addressing a fairly limited number of actors with needs that are still relatively similar, so that is what allows us to focus our messages values around these two key themes. Of course, the messages are declined but it always comes down to that in reality. We are not following a strategy of segmenting customers into small groups

to tailor a tailor-made message for them. So coming back to the question, in some ways yes and in some ways no.

What are the characteristics of your niche marketing?

AB: I can perhaps just pick up on something in your definition, you were talking about a very close relationship with the client, that I still think is something very important at Magotteaux. There is a customer relationship that is still very close, there is a close relationship that exists between the seller and the customer and this is particularly closely linked to our innovation aspects because our “standard” products are still sometimes adapted according to the specific needs and challenges that the customer encounters in his own factory and therefore Magotteaux also makes a point of maintaining this close relationship to really know and understand the challenge of the specific customer and adapt our standard products to the need, I think it's important in terms of customer relations.

CK: Yes, that's a good point. We, the marketing department, we support salespeople with classic marketing elements plus digital channels but a good part of the work is also done by our salespeople so for example, we cover 150 countries, on earth there are some I think 175 in total so we are almost everywhere except for certain countries in which we do not want to be present like Russia and certain neighboring countries, and other countries where it is very complicated like North Korea, Iran, Iraq etc. But apart from that we are present everywhere and we have sales offices which are close to our customers, people who go on site, listen to our customers, their needs, adapt our products, so we do a lot of “ engineering to order ” and the point which shows this, in particular I spoke about grinding balls earlier, it is not a single product which is the same for everyone, it exists in almost 700 different variants , so it is sizes, recipe of alloys, it is tailor-made for the customer. So technically we adapt our products to the detailed needs of the customer because one customer is not another, but our marketing message will be more universal by saying we come to your home, we will understand your needs, your technical reality and then we will apply our expertise to give you the best possible solution for your case and meet your objective. This is very clearly our marketing message and therefore one or most of this prospecting work will be done by a Magotteaux salesman , trained in this profession who will support the client, so that is very niche but it is truly one-to-one because in the mines we don't have one customer who is like another, even neighbors who produce the same type of product, for example copper, technically it's not the same reality and that's to be understood by the seller to make the best offer and the best product, but in our message we are a little more generic, we say we come to your home, we are able to understand you and we will do what is necessary so that you can achieve your objective in the optimal, most efficient way with the least possible environmental impact.

In which sense your marketing is different from marketing towards mainstream/large scale markets?

CK: It's mainly who we are addressing, we have a message which is already differentiated by the fact that we have interlocutors that few people who are not in the profession know, most people do not ask the questions of how cement is produced, have never handled a bag of cement and do not ask the question where the copper in the electrical wire comes from. So all of this is little known by people, so it's a first element that differentiates us from the big markets. The second element is that we differentiate ourselves from competitors who, more and more, come from low-cost countries, therefore who come with very cheap products and who try to copy us and compete with us, therefore Magotteaux differentiates itself on several points and makes messages, including for example innovation, we continue to invest, we have made several inventions which have radically changed the industries in which we supply, so these are "breakthroughs" as we call them. We have done several of those and we continue, we innovate for the customer. Then, we support the customer from A to Z, so not until the customer has signed the order form and then we disappear, we go behind to optimize, follow the customer to see that everything is going well and so we have a positioning that combines relationships, innovation, value for the customer ahead of some of our competitors who are just trying to make a sale, therefore making the price necessary to get the order and then disappearing until the next order is taking shape. So at this level we really differentiate ourselves from the majority of our competitors, but also by the fact that the competitors are rather local, so they are companies that make products that compete with us and other products. In which we are not at all active; so these are companies that have a completely different discourse, these are people who will take the details such as the product is with customers and copy what the customer had before without trying to understand how to help the customer do better, so those are the two types of competitors that we have and we have relatively few who are in a similar position to us; there are maybe 1 or 2 that we could compare but it's still quite different if you know the industry.

How do you define your target markets (do you use a top-down approach, traditional division of the market, or a bottom-up approach, where you first identify and focus on an audience with specific needs and take that as a steppingstone to reach a larger customer base)?

CK: A priori it's all the companies that are active in the industries we mentioned. We still differentiate compared to those who seek to optimize in terms of productivity or optimize in terms of costs, this is a segmentation that the seller will make in his knowledge of the customer, through his discovery etc. by the need to have services that we can offer or not, so it is certainly a segmentation but it is not applied at the corporate level, dictated for everyone because we do not have quantitative factors that we can segment and do an exercise, it is the seller who must learn, listen to the customer and based on that he will adapt his offer, either just the product, or the product plus the services, or the product plus the service plus the advice and we can still add behind development or co-development when we move towards innovation. But it's not driven by the corporate, it's rather driven by the local, what we can tell people is high, medium or small potential; high, medium or small profitability; high, medium or small market share and give clues: why we are not more present in one while in the neighbor

we are but all the qualitative part which requires these aspects to do precise, detailed, targeted marketing, it is in the hands of the seller because it is something that we do not centralize even if we apply management tools like ERP or CRM which help but which are not detailed to that point. So this is this point of segment or difference between customers and to define that, it is also a technical question: do our products which are superior to those which are offered by the competition present a value advantage or benefit for the customer and this is done through technical studies, first in the laboratory then on site, various tests and then we highlight the value that we will bring to convince the customer to change supplier and come to us, but a priori, it is certain mining segments, cement on a global level, except where the local supply is so low cost that trying to come up with a value proposition will not work, countries like India or China or countries that are inaccessible today.

How are you implementing digital marketing as part of your segmentation strategy?

AB: We had to make choices, in digital terms it's not just social networks, we have a website, which is quite classic, we redid it a few years ago, 3-4 years, we started a rebranding it was not to change the logo, it was with a desire to strengthen our brand on the market, a brand already known since we have been on the market for more than 100 years but really to revitalize the visual aspect to bring more consistency to our approach to the market. Coherence in terms of graphics but also in terms of message and this is also where we began to really identify our industries (cement, mines etc.) and to really organize our website on the basis of these different industries with a categorization of product and service for each industry. It was a desire to be able to address customers in a more personalized way, if a miner arrives on our site for example, he knows directly that what he is interested in is mines, he enters the tab mine and that's it. So that's really for the client- centric approach which is within Magotteaux 's philosophy . We also retranslated that on our website a few years ago to highlight that, obviously the approach translates also in everything that we subsequently developed in terms of product sheets, brochures, flyers, etc. we redid everything to reflect this branding and this new approach to segmentation by industry, in order to really have a more personalized message. So that's for the rebranding aspect which includes both a slightly visual refresh to modernize things and also a slightly different repositioning in relation to our customer approach. So this is first reflected on our website and following that, we also wanted to revitalize our approach on social networks, we had a LinkedIn profile for a few years before but which basically only served to promote our participation in events, things that were very easy to post but ultimately had little impact and so here too we took that back, we worked with an external agency last year to put in place a new approach that was much more structured and more thoughtful, with a more defined editorial calendar because we noticed that, whether it is our competitors, or generally in the market, there are competitors who are much more active than us but who do not have much value added, that is to say that they can post 3-4 photos per day, a product photo for example but without any real message behind it and so we absolutely wanted to go there so we wanted to use an approach with added value and that's why we took a little time to structure ourselves and with an external agency we

defined different pillars on which we wanted to communicate while preserving our manufacturing secrets, without too much reveal because it is also very important for Magotteaux, to keep our integrity. So we defined in particular an expertise pillar, an employer branding pillar, and others, which we feed with content which also ensures us a mix of the type of content that we post, both event content, but now we also have more specific content on our products, which really promotes our products, we also have a more employer branding component, which we didn't do at all, so that's quite new too, because we realize that there is a need, it is a company that is 100 years old, the name is well established but we also need to continue to energize it and give it a more modern image, particularly for attracting new experts, new collaborators, in all this spirit we also understood the importance of highlighting employer branding, of highlighting people who work for us to show the different types of profiles. Overall, we are now a little better positioned on different pillars which have been defined with a more structured and coherent approach in relation to our market and we are indeed seeing a good evolution, not only in terms of the number of subscribers, which is growing quite significantly good, but especially in terms of reach. When we launched all of this, we also started to raise awareness among our people internally, especially our sales staff, so that they too could participate in all of this, whether by posting on our own page or also sharing our content so that social networks do the work they have to do. So that's a long-term job and it's not necessarily people who are used to that and also all the new ones who need to be made aware, so little by little we're making our way on this aspect and that's it. was intentional in only positioning itself on LinkedIn at least for the moment, as you have certainly seen we have nothing else. TikTok, Instagram etc. it's not our target, we have a very specific target at Magotteaux and it's not necessarily the people who are present on this type of networks and therefore it has no interest for us to be present on these platforms. So for the moment digital strategy rather web, targeted social network LinkedIn, we will see what the future will tell us, we are already trying to put that in place and follow it, because that is also staying active over the long term. And we also introduced a new pillar quite recently which is becoming more and more structured, which is the whole sustainability part, which has existed at Magotteaux since almost the beginning, we have always been very active in recycling and other but now there is has a real desire to structure our approach because it is a request from clients and we also have legal requirements to follow and therefore we need to structure our approach a little and above all to communicate about what we do, because even if we were already doing a lot of things, we weren't necessarily communicating it so now we want to position ourselves and communicate about what we do, so that too is a pillar that will slowly become part of our digital communication, whether on the web or on our LinkedIn.

CK: The digital strategy is the result of our group development strategy, our competitive advantages, a competitive analysis and advice from a digital communications expert. So between the 4 pillars, axes, we chose what would probably most support our differentiation, our branding, our perception of added value, etc. So there were 4 pillars that were chosen, we started with 3, we added sustainability which we knew was going to be key but we had to

take the precautions of defining this strategy more precisely and we are not going to launch little information on this very soon, so everything we do there has a strategic reason but not an objective in terms of number of followers, number of new contacts etc. because I am quite convinced that yes, we can measure certain things but what we measure will never be the result of digital communication alone, of a single element, it is a combination of elements which will only make a prospect will contact us because he may have heard about us from one of his colleagues and he has just seen a post on LinkedIn, or he has done a search on the web and he has come across something, or he has met at a fair and he remembered it and he says to himself now, a few weeks or months later, I'm taking action and I'm looking. So we don't have a very clear quantified objective but it is very clearly driven by a strategic positioning of differentiation, of alignment with our corporate strategy and our skills and also a fairly detailed analysis of what our competitors are doing, of what the actors who are in the industries where we are present and we saw what they were doing well and not well, and we said to ourselves we are going to choose to do it well from the start. So we potentially have a perception of being a little late compared to some, but we are convinced that the approach we have put in place will mean that very quickly people will realize the difference in what we bring, we are not just going to post photos to look pretty, to take up space, each time there is a well thought out, well researched message, even optimized by the skills we have acquired or by the advice of the digital expert if needed, case by case. So there is a very clear strategic link but less monitoring in terms of detailed KPIs "we want to achieve that in two months and in 6 months I want to be there", that does not mean that we have no monitoring, we see our number of followers and also the reach which increases, so each post is monitored in terms of effectiveness, in terms of what it does better than the previous one, in terms of which format engages more people than another format and each time we take a look at it and we learn for the next one to do it even better, so that's clearly in place but not an objective to say "in 6 months I want to have doubled the number of followers and having generated so many leads", because leads come from everywhere.

What do you think of the use of Big Data to obtain insights on user preferences in the context of a niche marketing strategy? Does your company use it?

- **If so : what analytical tools do you use. For Example :**
 - **Google Analytics**
 - **Social Media Analytics**
 - **Natural Language Processing**
 - **Text Mining, Sentiment Analysis**
 - **Geographic Information System Analytics**

CK: At this stage no because we haven't used a paid part so far, we're going to do tests, we're going to launch tests on sponsored ads on LinkedIn soon but we can already see that the free part can work well in terms of engagement, and big data no, we have tools that track the website, we observe our statistics on LinkedIn but we are not in the extreme on that side, for several reasons, on the one hand in Europe is very difficult, to do that in detail because of the GDPR, we don't have the resources to follow that either, there are 4 of us so if we wanted to

do that we would need a lot more resources but I'm not convinced that there is enormous value for us behind going into this sort of thing because our number of existing and potential clients is not huge, apart from the aggregates, which are more family businesses, smaller structures where there are perhaps more, but cement factories and mines are very large companies which are easily identifiable and therefore which are on the radar. So these aspects could in a way be interesting because we see that most of our LinkedIn followers come from Brazil, and this happens much more everywhere except in Europe, so we have data we see it, we don't really know if it's still reliable because of VPN etc., so sometimes maybe it's even wrong, so we don't do it, we try to analyze data by artificial intelligence or machine learning but rather on other sides than the social. We will use this to support prospecting, as far as we are concerned, we try to apply this at the market level, we have very specialized databases on our client industries and we compare existing clients to non-clients and we try to compare the probability of conversion and the possible added value by intelligent tools at several levels.

- **Purpose of using content marketing :**

CK: It's a mix of all that, it's about reestablishing our leadership, it's a leadership that is known by the market but which was not communicated on LinkedIn or a digital channel other than our website and therefore as we know that many things in B2B happen through LinkedIn, the first objective is to reaffirm, or to assert leadership and to show our difference; to promote added value, therefore not directly promoting the product but added value, we are very clearly in an added value strategy; it is to show the proximity of our customers, the relationship, customer satisfaction is one of our key indicators in terms of corporate strategy. One thing that is relatively new is the employer branding part, because there we were relatively inactive and it wasn't the easiest to convince to go there, but it's a done deal and so we're highlighting it. . And the latest arrival is everything that is sustainable, it's a theme that is in the presses, the newspapers, all the media every day and more and more, rightly so, but we have been very discreet but in our industry, we are the ones who are the most committed, the most advanced on the planet, in terms of that and that has always been the case. Now we also had to know the analyzes to be able to give realistic objectives because we saw lots of companies who said that in 2050 they would be carbon neutral but who have no strategy behind it and who do not know how to get there and that we said there is no question of us doing it, so we will soon announce our stages, our objectives etc. and we are certainly not going to say that we are going to be carbon neutral if it is impossible to achieve but there will be very ambitious objectives taken very seriously to achieve what we announce. So that required "doing your homework" before going out. The objectives are shared, they are on several levels and they are messages focused on customers and prospects too.

- **Advantages of social media marketing for relationships with your customers :**

AB: Difficult to measure at our level since all this serves, in addition to the image of Magotteaux in general, more to our sales directly, we have from time to time feedback from our sales saying that they have come into contact with a client via this or that, after that it also depends on the country, it can be via LinkedIn but in certain countries it is also done a lot by WhatsApp, we have no defined strategy at all for WhatsApp, I know there is a way to develop things but it really depends on the country because there are countries where there is no LinkedIn too, so

they use other means, but for us it is very difficult to quantify, I don't think we can say that we sold a machine only because we made a LinkedIn post, that doesn't make sense, it's really the correlation of different types of communication really reinforced by the one-to-one message , of the close relationship with the client which allows us to arrive there but for me it is impossible to quantify what results, what leads to a communication, it is very difficult to measure. We hope that what we do contributes to a general feeling and yes, certainly to reach people who we perhaps did not have in our basket of customers, I think so and above all I think it was important that 'we are there more and more, because of our target, I am thinking in particular for example of the rather aggregate industry where it is perhaps more family than in the mines, clearly we must think that the families who are well installed in the business, it is the children who take over for many so clearly, they have grown up with digital so now the heads of these companies today have a totally different approach and therefore we must now be , this was less the case before, but now we also have to be there for these companies to be able to reach this new generation which is taking the lead in these family businesses, especially in cement and aggregate which are more renowned for being smaller companies, more family-run than the large mining groups which have a completely different approach, so I think it's a small clarification in relation to our different target audiences which also reinforces the fact that we must attack this digital sphere.

- **Importance of digital marketing to compete successfully internationally :**

CK: It's quite important, so LinkedIn is not available in certain countries, mainly China and it's a very big potential market for us but difficult to access because many are on the scene, we are present in China with a factory, a sales team etc. so we have ambitions but it is not through LinkedIn that we are going to reach the Chinese target; on the other hand, we can reach the rest of the world through there, today we communicate mainly, or even only in English, on our corporate channel , in the companies we address, perhaps setting aside the aggregates, in mines and cement plants everyone understands the message written in English, so it is a very broad way to reach a gigantic target, especially at a lower cost. It costs us a lot less to make a LinkedIn post and observe what engagement it creates than to send a salesperson to knock on a prospect's door. It's certainly a valuable element and we're going to try this to attract more people who come to us, as we go to people, it's a huge cost advantage, if we compare the work we do, to the price of an advertisement in a specialized magazine in the mines or the cement factory it's day and night. Advertisements are often very expensive and there is no way to track an advertisement in print, it becomes much more quantifiable digitally.

From your perspective, what future trends do you anticipate in the intersection of digital marketing and niche strategies? And regarding your company, what are the next steps?

AB: It will already be important to consolidate what we put in place quite recently, the whole revitalization of our presence, we already need to solidify these bases, we clearly still have a lot to do, at the moment today we have not invested at all in paid campaigns or targeted campaigns, that is perhaps an open door for us which would allow us for a product launch, innovation, sustainability , perhaps to see what this type of investment could bring us; we tested it once a very long time ago but once again it's a niche which, without requiring a

colossal investment, could perhaps make the difference in the near future. In terms of longer-term ambition, for the moment I will not position myself.

CK: We are in a phase where we have defined a digital presence strategy, we are in the process of rolling out internally and we continue to insist that our colleagues take ownership of it, so that is already a point which is part of the change management on which we continue to work, we put everything in place in terms of our presence on LinkedIn with the strategy that we have defined, we must follow up, increase and maintain the pace. We will then carry out tests in relation to the difference in results if we move on to sponsored campaigns, then I think that it remains to consider local multi-language (translation of posts) and for me an avenue which is quite interesting and that I look at with great interest is the automation by intelligent tools of our campaigns, of generation of posts, not without human control behind but seeing what we can get from the tools which are already there or which appear, with our resources, that we can go as far as possible.

Appendix 5 : Stijn De Rijck Interview - Materialise

What is the sector of activity of your company?

Materialise is operating in the additive manufacturing and medical software as well as 3D printing services, they are the leader in their sector of activity.

Where is your company located?

Leuven

How many people (more or less) work in your company ?

Around 2000 people, half in the headquarters and other half is spread in offices around the world

What is the annual turnover of your company ?

Around 200 million. Stock listed so can be found online (Online = 256 127 000).

What is its main product (category/family) or the one with which it has most success (your “star product”)? What is the main user group or target audience of this “star product”?

3 big business units. One is the manufacturing business unit product, they focus around delivering parts that are made in 3D printing. In the past it was more prototypes, now more than half of it are manufacturing components. The second BU is software, we deliver software to professional companies that use 3D printing, so when you use 3D printers you need software to run them. Materialise creates softwares to run 3D printers and to organize them. And the 3rd aspect, is the medical BU where those two come together a little bit, they use their printings and their software to create solutions for surgeons and medical professionals, like implants things like that. So 3 very different markets. The three BU are a bit equal in terms of turnovers,

in growth potential probably software and medical are more important because their manufacturing really focus on Europe as a service company, so it's less easy to multiply the turnover because multiplying turnover also means you have to multiply your production and your capacity, whereas in software, they are the market leader in software for professional 3D printing so as the 3D printing industry grows, also the turnover grows. Also in medical they are active worldwide and there, the use of additive manufacturing or 3D printing for medical purpose is also growing. Strategically, software and medical BU are more important, but the manufacturing one is also very important because it's their playground where they install software, play around with new designs, do a lot of experiment and stay on top of the development in Additive Manufacturing.

What market share does your company have with its star product among its target audience (at home/in Belgium, and abroad/in Europe or worldwide)?

Leader but don't know exactly.

Which percentage of your company's turnover comes from this star product (category/family), respectively when looking at domestic sales and at sales abroad?

Almost 40% (39,5% precisely)

In how many countries do you sell your star product?

They are in 21 countries worldwide.

"Niche marketing is a strategy that focuses on targeting a specific segment of the market that has unique needs or preferences. Some key characteristics of this type of marketing are : target audience, specialized products or services, deep and strong customer relationships, lower competition, focused marketing efforts, flexibility and adaptability, and personalized customer experience".

Based on the previous definition, do you consider your company to be a niche player? What are the characteristics of your niche marketing?

Strategy wise, what you have in niche is that your market is much smaller so you always have to have a lot of focus, it can sound difficult because you can't just shout and hope that the right people will hear it but also the fact that your market is smaller means that you can more easily define a number of key users, or key potential users, or groups of those.

It's about succeeding in defining very well to who you are really aiming that your solutions go to, then you can build profiles of companies, and professionals in those companies to whom you believe your services and products will really make a difference.

Then once you've done that, you have to find those people, there is maybe a few thousands of them around, so you can talk to the rest of the world as well but you really need to talk to those thousands. Then you can select a few of them and get really in touch with them. And that's not through social media, you can maybe find them through LinkedIn but then you have to almost get physical in touch, I would interview them, or put them in a focus group and check

things with them directly, find out what they think is important, what do they really need. And with that you can change the marketing strategy on your product to make sure that your products fits with them. Another thing is that you can ask them and find out where they go, where they find their information, what kind of publications do they read, how do they make their decisions. That is really important to get a good view on that niche group.

A last characteristic is that your budget is limited, if you want to do marketing you have to use that budget very wisely and make sure it is used wisely.

In which sense your marketing is different from marketing towards mainstream/large scale markets?

The way you do research on your target audience is a big difference because you can do almost qualified research and get really quick feedback from a number of people around you. So the research point is really different. Then content wise, you are working with a niche, that means that those people are very educated in their own field of interest. So for your content, you can use a copywriter but either this copywriter has to be first a very technical person in what you are doing, what I mean is that it's very important that your content is relevant and that you give easy access to the user to really find the information they need and that's not always simple because you have to provide them a lot of details, they are looking for details. So content wise that's a challenge to create content that is appealing and still enough informative. The third one is to target and make sure that the content created reaches the right people, in non-niche marketing you search a lot of people and you give them attributes and you try to aim on that pool of people. Here, the pool is so small that you can start working with list of people almost and in certain cases you can target your marketing almost on individuals. Of course if you have to do that for ten people then you would just keep your own excel sheet. Of course, it's usually not that small so you have to automate all of that and make sure that there is a journey where your system knows which information has already been digested by which person and what should we feed them with next. So if you do a campaign and you attract people to a certain webpage, you are going to try to get their details as fast as possible so for example you make sure that you put a white paper so that they can read but before they have to download it, so you know how is interested and you can follow-up on those. But rather fast you have to go to a real point of contact. In our case, the sales interaction is manual in the end in most of the cases. Which means that there is a sales team and you have to feed that sales team with quality leads and so the entire goal of the marketing team is to feed that sales team with a good quantity of quality leads. Then the sales team will be really critical in turning these leads into customers but also, if they get 100 leads and only 20 are quality, they will be disappointed and won't use the leads anymore. So you really have to give them quality leads, but then the difficulty is how do you qualify a leads? Because the fact that the user download the white paper doesn't necessary means it's a good lead.

Can you share your views on the importance of niche marketing strategies for your company?

There is no strict line between niche marketing and not niche marketing. For every campaign that you do you should look for the niche that you are looking for but sometimes that niche is very big, even if you would market for the core industry and you are doing marketing for a family car, then you are going to look at what kind of families is this car focusing on and how can I reach this pool of families ; only in niche marketing that pool is much smaller, so you as a marketer you always have to find out how big is my pool of potential fish.

How are you implementing digital marketing as part of your segmentation strategy?

When I started in marketing, 12 years ago, a lot of our budget still went to trade shows because there is also quite some niche trade shows, all over Europe we had our trade shows and our sales people wanted to go to that trade shows, and after a trade show they could have 100 leads in a small country, and 500 leads in Germany. So almost all of the budget went there and we supported it with digital marketing but that was more like sending emails, like campaigns, and share it on LinkedIn. But that has totally shifted, sometimes it has been difficult because it also meant that you had to tell you sales people "Sorry but we won't be joining all of those trade shows anymore". So it has shifted from those one shot in a year where you go to a trade show and for a few months you can live on the leads that you got from that trade show towards a constant online activity in marketing where you still have campaigns, that can run around the trade show but they can also run around a release, or around a specific topic that is trending at that time, they can run around a lot of different things. So right now, maybe 75% of the marketing budget goes to online marketing.

What methods or tools do you use to research and gather insights and data to understand you customers' needs and preferences? Do you have concrete examples where it provided impactful results?

There is first the CRM tool, of course the use of digital tools has become a lot more important in sales luckily because in marketing you also need those digital tools so it's good that the evolution has taken place also in sales, because if you don't have a CRM system that would have been really difficult. If it's about lead generation, then your goal is to have in that CRM system, to get your leads enter into that CRM system and your sales pick up those leads and everything that happened before. It's kind of marketing automation. So you need marketing automation tools also. Then if you have a marketing automation tool, you can use that tool and build campaigns strategies on those tools. You can design a flow like, you decide that you are going to fit this information, or that you are going to do paid advertisements, or search engine optimization. So then you create a campaign where you use LinkedIn, maybe Facebook, Google ads, Organic searching Google ; then you design like "if we attract the attention of someone how can we make sure that we know how that is, and how can we make sure we move this person forward through this marketing funnel". So you start with a lot of people and you have to design it such that people move forward through that funnel and that you filter because in the end of the funnel, when they enter the CRM system, there you have to make sure that you have enough quantity and quality so it's a question of moving people forward by making sure your content is really attractive, but attractive for the right people. For that funnel then you use those tools like marketing automation tools, dashboards that help you test and optimize the quality of your funnel marketing strategy. Also, 10 years ago those things were totally new to myself but also to the company so we really had to convince management of the fact that it was necessary, that we needed to put budget on these kind of things. It's big investments, and difficult choices, first we used Microsoft dynamic as the CRM system and two years ago we move to sales force. So you make a selection of tools and these are really difficult choices to make because once you are going with a certain tool it is difficult to leave it again and to migrate to another tool. In the past, you needed event managers and so, of course you still need them now for those events but you also really need engineers to build those tools, to integrate them in the rest of you company. There is a lot of data, so a lot of new professional skills are needed in those area.

What do you think of the use of Big Data to obtain insights on user preferences in the context of a niche marketing strategy? Does your company use it? If so : what analytical tools do you use. For Example :

- Google Analytics
- Social Media Analytics
- Natural Language Processing
- Text Mining, Sentiment Analysis
- Geographic Information System Analytics

We use the analytics when we are building the campaigns, I think you are asking a very good question, but I am afraid the answer is no. So for sure, there is information in there that we could definitely use, as input for the product strategy, but right now we don't really do that. I think every company goes through a journey were they adopt all the benefits of digital marketing, but it's quite a struggle to go through, and the bigger your company, the more difficult sometimes it is to make changes. You can only do one thing at a time.

Can you provide examples from your company where it has demonstrated impactful results ?

So we have software for metal 3D printing and we have metal 3D printing in houses in our offices, so we cooperated with those two business units, the service bureau and the software bureau, we wanted to draw more attention to metal 3D printings and to get leads for software for metal 3D printings, at least for the service. So what we did is that we organized trainings in metal 3D printing, offline and online. We did a big campaign about those trainings, the end goal was to get lead for meta 3D printing, the intermediate call was to fill those trainings with people that are potentially looking for a service of meta 3D printing or looking for acquiring a machine to do meta 3D printing themselves, so that we could provide with the software. So we created a really professional training of 2 days online and offline. Content wise it was very interesting training, but next to that we wanted to make sure that those people that were in that training knew that if they needed software or services Materialise was the company to call. And we did a digital campaign to attract the right people to those trainings, and it was a big success, we organized many of those, all over the world. And of course the trainers were travelling everywhere so you really had that combination of that offline and that online marketing. We also created a more "knowledge" campaign where we set-up content like what are the 10 things to consider when you start meta 3D printing etc. And we really wanted people to think : "before I start 3D printing, it's probably better to read those information first". So the idea was really to give a little bit of the content of that training and then you know that if people read this kind of content, they are super interested in the topic and then you can pull them in the training if they want to know more. So that was a very successful campaign where we were able to fill a lot of seats. It was a paid training, so it's also a filter that we put, if people don't want to pay for a training then probably they don't have money to invest in meta 3D printing. I don't have the exact number but maybe we trained 1000 people. And then once we had those people in those trainings, we had conversations during those trainings with them to find out what their ambitions where and the number of those people we had to follow up and be able to convert them into software customers or into manufacturing customers. The campaign itself was run mostly through LinkedIn where we had a campaign built around the content of the trainings but also about the trainers themselves, you position them as a knowledge center, like they can talk not only about the trainings but also the difficulties around

3D printing. So they are really considered as a center of expertise, because people want to work with the experts.

Practically, how did you do, during this campaign, to be sure to reach the right people ?

The first thing is the content, then we had a huge data base of existing customers and potential customers of whom we know for example how many machines they already have, in which technology. And so you know like that and you then send specific content to those that you know have no metal machines, and those who already have a metal machine you send another type of content, as you know they might already have a bit of expertise but they want to add expertise.

The other part of the campaign goes to those companies and professionals you are not yet in contact with, and then it's a question of creating a smart campaign in LinkedIn, to focus or to target the right people there, we also still use Facebook even though it's not a network for professionals, but professionals are on it, so there you will create content that is a bit more "digestible".

In the earlier days of my marketing career, we did advertising in magazines, like you have specific magazines for professionals in metal, even today in metal 3D printing, so of course you want to be featured there when people were reading magazines. But nowadays, people don't look at those magazines anymore so we don't do that anymore, but those magazines still exists and have transferred into online content, so you also try to make sure to get articles, interviews, or at least some banners on these kind of magazines. You can also use their newsletters, because they also typically have an audience to whom they send newsletters to, so then you pay them to get your content into their newsletters.

The nice thing of all of that is that you can measure well what the return is, you know like for instance that you've paid 5000€ to 3D printing magazine to put your item in, and you can perfectly see where your clicks come from. If they come from them, then you can even see how much of their clicks were converted into leads and in the end into customers. So you have to give these things time, but after a number of months you can see if you get conversions from a magazine's audience and know if it's interesting to continue with them. That's the nice thing about digital marketing, it takes time to build all of those strategies and to get everything in place, but you can measure and change and experiment. Whereas in the past, if a sales person talked about a trade show and suggest to go there, as it's only once a year you could never really know if it's going to be successful, you have to try. But you put focus on it, you put it in your budget and in the end it's a failure, then you have lost a year, because next year you might have to choose another trade show and you can't always afford it. Now you can really much better put your money where the results are.

What do you think about the use of social media marketing for interorganizational relationships (B2B)?

I think nowadays it has become mandatory to be present on those platforms and even if at the beginning it was more used for B2C marketing, it's becoming more and more relevant for B2B too because all companies start to understand the importance of it.

What social media platforms are best suited in this particular context (LinkedIn, Facebook, Instagram, Twitter, Company's web page) ? What platforms does your company use and why ?

At Materialise we had a few people that we call LinkedIn Champions. So, we had one platform that was about content sharing, we used it internally and our marketing gathers all the interesting content that our people can share, so you as a professional you work at Materialise, and every week or so, you have a look at our internal platform and you see like maybe 20 articles in it, some created by Materialise, some created by maybe a partner of Materialise. It's a lot of content but it's all relevant to Materialise, and you can easily select the post that you want to share and be like, ok this week I am going to share this one and this one, and you can add your own little text with it or so, and then share it on your LinkedIn. Then nice thing is that we could really follow up, how much interaction was built by these articles, and you also make it super easy for your people to share content. And you also have a better control, like sometimes people can share things that you think would have been better not to share or they would have to spend a lot of time searching for an interesting content. So here, you propose some content but you also give people the freedom to share what they believe is interesting, it's their activity as well, so they can really build their own network on LinkedIn.

Then for the salespeople we had a product of LinkedIn that gives you more the possibility to follow certain companies, to search for certain people within certain companies.

So imagine that you are a sales person and you want to sell that software for metal 3D printing, then you could set up a group of contact and put them in one group and LinkedIn would help you to find similar contacts and similar companies, and the more you put in there, the more LinkedIn knows what you are looking for.

So those 2 tools, one to make sure that people have enough content to share, and groups to find the right people to connect with.

Also, you have to train people on how to use the tools, how to start a good conversation, how to keep that interaction.

For what purpose do you use content marketing on your pages ?

- **Customer interaction**
- **Product/service promotion**
- **Event promotions**
- **Direct sales**
- **Hiring new talents**
- **Educational content**
- **Brand awareness**

It's definitely more brand awareness, well actually there are two types, one is more brand awareness and the other one is more specific campaigns. Because Materialise has a lot of activities so in general, there is constantly, interesting content to be share but that is not directly related to a specific campaign, about 3D manufacturing in general, the use of it, the spread of it, so that's more brand awareness, and the other one is really specific campaigns where you launch a new service, or you have an existing service and you want to get new leads from it, so you create specific campaigns for that. So we also use LinkedIn to find new potential customers. When you launch a new service/product in a niche market, you have to start somewhere, so maybe you will create a list of maybe 20 potential companies, and in those companies you are going to look for the profiles that you need, and LinkedIn is perfect to do that. So there you are not yet creating content, you are looking for the right person to talk to, when you have find them, our sales people always have a template of a message that they can send, with a link to go to our website.

In what ways social media marketing has helped enhance your relationships with your customers ? For example :

- **Reach Customer intimacy / connectivity / outreach / engagement / retention / experience**
- **Flexibility**
- **Effectivity**

The real advantage is that you can design campaigns but also evaluate them and verify, test them and adjust them. So online marketing is making marketing more quantifiable and a bit more scientific, whereas in the past people looked at marketer as people who tried, make nice stories, now you can really talk numbers, like this is a campaign we spent 15 000€ for, and this is how we spend it and that's the return, and if after a month it's not good, you can adjust. So the biggest advantage of social media is probably that you can really measure the return and optimize it.

How important is digital marketing to compete successfully internationally ? In what ways digital marketing has helped your company enhance its internationalization processes ? For example:

- **Customer interaction / focus**
- **Consistent branding**
- **Local adaptation**

It's very important, for example we also have offices in China and they use other platforms than we use, like WeChat, they use it to talk to their audiences. So locally, there is sometimes a very big difference in the use of those platforms and which platforms are popular and which are not. But it's true that LinkedIn also has an influence that is more widely spread, even though a few years ago it was not the case.

What challenges have you faced when you implemented digital marketing ?

Well the first thing is that with digital marketing it's difficult to find out what you need and what you don't need and there is a lot of shouting and a lot of marketing consulting companies that are also doing great marketing jobs, so it's sometimes difficult to find out where to invest. You ask yourself in what systems you should invest ? In what kind of people ? And so on.

So that is one thing, then the second difficulty is convincing your management of that, because it's new and you have to explain and convince your management of something they have never invested in.

Then the third thing is, with the shift towards digital marketing, you also need different kind of professionals in your team. For instance, when we first started working with google advertisement we did that with a consultancy company that did it from us, but from the start we wanted to build those skills internally, so the question was to know if we would hire someone that is experience in it or we would give someone in the team a chance to grow into that. So building a team of people that have the right skills is a big challenge because it's really specialized, it's a new vocabulary, and it also have its niches. You have to build the right skills, and in Materialise we also have to decide where to put those skills, do I put them corporate? Or in a business unit? So we have a corporate team where we have more the specialist on the

marketing and engines, and then you have the business unit team that are more looking at the strategy of the business unit and what do they need and they are going to use the skills of the corporate team to fulfill them.

For instance, when we started to do that google ad, probably 10% that what they paid went to the ads and 90% went to the consultants that was doing the work for us. Of course, it's important work and in the first month it's normal that you pay so much but then in the next months they build their competences. It's also a reason why it was important for us to build the skills internally so that after we could spend the money on the results instead of on the brains that were creating the results.

Appendix 6 : Nadège Matthys Interview - IBA

What is the sector of activity of your company?

Manufacturing, healthcare manufacturing more precisely.

Where is your company located?

Louvain-La-Neuve.

How many people (more or less) work in your company ?

More or less 1800 people.

What is the annual turnover of your company ?

It's around 500 000 000 \$.

What is its main product (category/family) or the one with which it has most success (your "star product")? What is the main user group or target audience of this "star product"?

IBA Proton Therapy, which is mainly sold to hospitals.

What market share does your company have with its star product among its target audience (at home/in Belgium, and abroad/in Europe or worldwide)?

We are the leader in the world.

Which percentage of your company's turnover comes from this star product (category/family), respectively when looking at domestic sales and at sales abroad?

More than 50%, something around 53% (53,4% precisely)

In how many countries do you sell your star product?

40

“Niche marketing is a strategy that focuses on targeting a specific segment of the market that has unique needs or preferences. Some key characteristics of this type of marketing are : target audience, specialized products or services, deep and strong customer relationships, lower competition, focused marketing efforts, flexibility and adaptability, and personalized customer experience”.

Based on the previous definition, do you consider your company to be a niche player? What are the characteristics of your niche marketing? In which sense your marketing is different from marketing towards mainstream/large scale markets?

At IBA they mainly do B2B, not B2C, and Proton Therapy is a very expensive machine, and it's not sold the way you would sell a perfume, so the marketing teams work a lot on that. They participate a lot in conferences, which directly allows them to target the right people, such as doctors. Recently, the RadiopharmaSolutions Business Unit did geofocusing on Facebook and Instagram to target doctors who were around the event (congress) which was in Malaga. And it worked well. So at IBA they are forced to do niche marketing as they do not sell mainstream products.

Can you share your views on the importance of niche marketing strategies for your company? What can make it difficult to implement niche marketing ?

As it is a niche market, in terms of competitors, they are quickly “together”, so the competition will be much tougher in a niche market, so we must try to really differentiate ourselves so that consumers, here the hospitals etc., choose IBA rather than another company. Another obstacle is that it is not always easy to define the right targets. Especially at IBA, they have 4 business units, so each business unit will have its own target and sometimes a client of a certain BU can be a competitor of the other. So you have to learn to position yourself.

How do you define your target markets (do you use a top-down approach, traditional division of the market, or a bottom-up approach, where you first identify and focus on an audience with specific needs and take that as a steppingstone to reach a larger customer base)?

It's very interesting for niche markets because without it you don't even know how to target your audience correctly. So it's important and it's preparatory work that takes a lot of time but is necessary to target correctly. But they do a lot through agencies.

It is mainly for segmenting that they need data and during conferences, like geofocusing , and without data it is complicated. After the data it's good but at the moment with GDPR it is becoming more and more complicated. For example they can no longer use Google Analytics whereas before it was the main tool used for measurement. They also analyze data for everything that is sales etc. but it is actually not mass marketing especially since it is different audiences depending on each business unit.

How are you implementing digital marketing as part of your segmentation strategy? What methods or tools do you use to research and gather insights and data to understand your customers' needs and preferences? Do you have concrete examples where it provided impactful results?

At IBA they almost only do digital marketing, there is nothing left except brochures perhaps. Everything is really digitalized. They use mailing, social networks, they are corporate accounts, they use LinkedIn, Facebook, Instagram and X. For each business unit to reach its target, they have created a different LinkedIn account for each for them, precisely to counter the fact that sometimes certain business units have customers who represent competitors for other business units. On the other hand, they didn't do this for Instagram or Facebook. There is also the website, there is a corporate site for IBA overall and a site per business unit.

What do you think of the use of Big Data to obtain insights on user preferences in the context of a niche marketing strategy? Does your company use it? If so : what analytical tools do you use. For Example :

- Google Analytics
- Social Media Analytics
- Natural Language Processing
- Text Mining, Sentiment Analysis
- Geographic Information System Analytics

For everything related to mailing they use Pardot which is linked to Salesforce. For example, if they make a press release, they will send it to a corporate list and then the business unit sends it to their own mailing list, when it is a press release for their business unit, they will not do it for the others. On their website they also measure the audience, where the traffic comes from and where it goes. They are trying to recreate the customer journey to see what they can improve. For social networks, they don't particularly look at the audience, but for the website, they can no longer use Google Analytics because it is not compliant anymore with the GDPR so they switched to Matomo Analysis which also allows you to see the traffic generated on the website. When it comes to mailing, they use Pardot, which allows them to see the open rate, bounce rate, etc. for each campaign. On LinkedIn, as it's mainly corporate connections, what often works very well is when they publish their financial results, it generates a lot of traffic on the website. Otherwise when they sold their first cyclotron to MGH (Massachusetts...), they upgraded all the parts that were inside the cyclotron to give it a second view and not have to buy a new machine. It was for the Proton Therapy branch and there was quite a bit of coverage about it, particularly via press articles. So that's one of the things they measure when they make big announcements. They use Auxipress, a tool which returns articles where the product is mentioned and this allows them to measure and see that the customer was satisfied, has published on their own site etc.

How are you implementing digital marketing in your positioning strategy ?

They do not do sponsored advertising in relation to the corporate account. Some business units do it but they go through an agency. On the other hand, they almost don't do it on LinkedIn because it's very expensive, in general it's more Instagram and Facebook, especially

geofocusing . It is the act of addressing a certain audience that is close to a location. So there, there was a congress in Malaga and so they targeted those who were close to Malaga, and who had an interest in being targeted, so for example doctors, scientists etc. but who were within a 30km radius, to try to attract them, that they come to the IBA stand and why not even sign an agreement.

Do you use social media marketing to support your positioning strategy (for example through the company website, LinkedIn page, Instagram page) ? If so : in what ways does it support your marketing strategy ? For example :

- **Collaboration with customers**
- **Product customization**
- **Reputation management**

If a press release has been published, IBA will publish it on the IBA Group LinkedIn to provide visibility. As they are corporate, in general they do not communicate everything that is produced, they will never directly advertise a product, unless there is a new communication campaign which is released for a business unit but otherwise they do not generally never do commercial advertising, on the IBA Group page, at most they republish publications from affiliated pages of other business units. LinkedIn is actually the social network that works best for them, it will be more serious, more corporate content . While on Instagram , they relaunched the account 2 years ago, at first it wasn't particularly active, but now they use it more internally, it's more of a platform that IBA employees will appreciate having to throw a quick glance from time to time without necessarily having to go to LinkedIn but it's not the main platform that they will use for their client, there is no real interaction. Facebook is the same thing, they consider it more of a “cool” media and efficient, it takes a lot of time and that someone is on it all the time and constantly sharing content (scientific articles, etc.). So they use it a little bit but there's not a lot of interaction. Where there is the most interaction is really on LinkedIn where there are often shareholders, customers who react.

What do you think about the use of social media marketing for interorganizational relationships (B2B) ? How do you implement it in your company ? What social media platforms are best suited in this particular context (LinkedIn, Facebook, Instagram, Twitter, Company’s web page) ? What platforms does your company use and why ?

They do a lot of posts explaining how their products work, it's a bit of promotion but not pure promotion. This is more to explain what IBA is ultimately. At IBA, $\frac{3}{4}$ of the population are engineers, so explaining a cyclotron for them is very easy, but from an outside point of view, really explaining what a cyclotron is, is complicated. It's their challenge every day to try to make videos or materials that really explain what IBA is and how they act to improve and protect lives. So the descriptive posts are not for promotional purposes, they are more educational content to really explain what IBA does in a simple and concrete way, without being too scientific. So there is a bit of a popularization and awareness/brand awareness aspect . And the purpose of this type of position will be for example for recruitment. On their LinkedIn there are quite a few publications made for human resources to attract new candidates. HR goes through a platform called Social Seeder , IBA has selected a community of ambassadors and every two weeks, there is a post which is made to promote jobs at IBA and the company

culture, explaining why it's good to work at IBA etc. And for example, someone who is going to apply for a job in accounting will not know what a cyclotron is, so it's awareness and making IBA known, what they do for their employees (events etc.).

For what purpose do you use content marketing on your pages ?

- **Customer interaction**
- **Product/service promotion**
- **Event promotions**
- **Direct sales**
- **Hiring new talents**
- **Educational content**
- **Brand awareness**

For IBA it's really more customer relations, promotion and maintenance of customer relations; show customer satisfaction when you post that you have delivered and installed a machine.

Content distribution: For example a press release, they will not simply publish the PDF, they will publish a link which refers to the press release through their site in order to generate traffic. When they post a press release, they see that on the site there is much higher traffic, there are peaks. The objective in bringing the person to the website is that they will subsequently find out about IBA products, for example, go to the IBA Dosimetry website if this is the domain that interests them, the idea is to navigate consumers like that towards the different business units, while their overall site is more informative and it is really a first page/door which basically explains what IBA is.

In what ways social media marketing has helped enhance your relationships with your costumers ? For example :

- **Reach Customer intimacy / connectivity / outreach / engagement / retention / experience**
- **Flexibility**
- **Effectivity**

This allows for better collaboration, for example, when they install a machine, generally the customer makes a post saying “we installed a machine with IBA etc.”, they post photos. Typically delivering a machine like a cyclotron, it is very heavy, there is a crane that comes which is quite impressive, and so the hospitals promote it and show that they are happy to have received an IBA cyclotron. They generally have a very family relationship with customers and social networks reinforce this even more. For example, for the Industrial business unit, there is a training center that they opened a year and a half ago, and when they sell a machine to a customer, the customer will receive training to be sure that “They use the product well”, and for example when customers come, the employees at IBA always get along very well with them, it's a bit like friends. So social networks really make it possible to improve customer intimacy, to promote what they have accomplished with them and to show customer satisfaction .

How important is digital marketing to compete successfully internationally ? In what ways digital marketing has helped your company enhance its internationalization processes ? For example

- Customer interaction / focus
- Consistent branding
- Local adaptation

It's very important but it's also extremely challenging in terms of content, the trend currently is really everything that is video and given the complexity of IBA products, it is a real challenge to make people understand what they do, in a simple way all over the world. They did an audit of their presence on social networks by an expert Xavier De Groote, and what was really highlighted was the importance of digital communication via the CEO, it is important that a CEO shares what his company does because ultimately it is the first gateway to society, and in every different country he is the common touch point. The CEOs' LinkedIn profiles are very important, particularly to be referenced (this will mean putting a profile photo, liking the posts on the IBA page, re-sharing, etc.) so they worked on the CEO's profile. So ultimately the idea is also to manage the CEO account.

Appendix 7 : NVivo analysis

