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Success Factor-based Business Models for E-Commerce Platform Providers

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DBA

2021

Success Factor-based Business Models for E-Commerce Platform Providers

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A thesis submitted in partial fulfilment
of the requirements of the
University of Northumbria at Newcastle
for the degree of
Doctor of Business Administration

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This work is dedicated to
my beloved parents, Martial and Marianne,
who have supported and encouraged me throughout my life.

Abstract

E-commerce is booming and has become an integral part of everyday life. Especially the B2B industry is currently demonstrating an immense growth potential not only for the respective trading parties, but also in particular for providers of the necessary e-commerce platforms. Driven by disruptive forces and the accompanying rapid technological progress, the latter face a highly dynamic, complex, and intense competitive environment, which has a significant impact on their business models and its further development. In this context, entrepreneurial decisions are subject to strong uncertainties and risks. In order to support e-commerce platform providers focusing on customers in the B2B segment in their business model decisions, this thesis identifies key success factors specifically for their business models as well as ways for monitoring them.

Using success factor research as research methodology, this applied research project conducted in the real world can be described as both interpretive and subjective and follows a social constructivist stance. In the process, 22 semi-structured interviews with e-commerce platform users operating in the B2B sector are conducted to obtain rich and in-depth information, which are then suitably analysed using template analysis.

Based on the insights gained, the contribution of this research represents i) a blueprint of a success factor-based business model for e-commerce platform providers that also serves as a guide for implementation, ii) a tool for monitoring this model, as well as iii) a suitable business model innovation process model, which supports its proactive and sustainable further development. With that, the results of this work provide new insights for both scholars and practitioners and can have a major impact on the sustainable success of e-commerce platform providers' business models and thus on corporate success.

Keywords: E-commerce, B2B, business models, business model innovation, e-commerce platform provider, success factor research, corporate success, agile organisations

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Finally, I would like to thank the participants for their input and for making this research possible.

Declaration

I declare that the work contained in this thesis has not been submitted for any other award and that it is all my own work. I also confirm that this work fully acknowledges opinions, ideas, and contributions from the work of others.

Any ethical clearance for the research presented in this thesis has been approved. Approval has been sought and granted by the School Ethics Committee as well as by each research participant.

I declare that the Word Count of this Thesis is 65,917 words

Name: Oliver Charles

Date: 10/10/2021

Abbreviations

AI	Artificial Intelligence
API	Application Programming Interface
App	Application
B2B	Business-to-Business
B2B2C	Business-to-Business-to-Consumer
B2C	Business-to-Consumer
BI	Business Intelligence
BMI	Business Model Innovation
CAGR	Compound Annual Growth Rate
CapEx	Capital Expenditure
CAQDAS	Computer Assisted Qualitative Data Analysis Software
CFI	Cash Flows from Investing Activities
CLV	Customer Lifetime Value
CMS	Content Management System
CRM	Customer Relationship Management
CSAT	Customer Satisfaction Score
CSV	Comma separated values
D-A-CH	Germany (D) - Austria (A) - Switzerland (CH)
DAM	Digital Asset Management
E-Commerce	Electronic Commerce
EDI	Electronic Data Interchange
eNPS	Employee Net Promotor Score

ERP	Enterprise Resource Planning
FAQ	Frequently Asked Questions
GAFAs	Google, Amazon, Facebook, Apple
GDPR	General Data Protection Regulation
GMV	Gross Merchandise Value
IaaS	Infrastructure as a Service
IIoT	Industrial Internet of Things
IoT	Internet of Things
IT	Information Technology
KPI	Key Performance Indicator
MAM	Media Asset Management
MVP	Minimum Viable Product
NPS	Net Promotor Score
OKR	Objectives and Key Results
OpEx	Operational Expenditure
PaaS	Platform as a Service
PIM	Product Information System
PR	Public Relations
PRM	Partner Relationship Management
PSPs	Payment Service Providers
R&D	Research and Development
RO	Research objective
ROI	Return on Investment
ROMI	Return on Marketing Investment

ROPO	Research Online, Purchase Offline
RQ	Research question
SaaS	Software as a Service
SCM	Supply Chain Management
SEM	Search Engine Marketing
SEO	Search Engine Optimisation
SEA	Search Engine Advertising
SMEs	Small and Medium-sized Enterprises
TAB	Tencent, Alibaba, Baidu
TCO	Total Cost of Ownership
TIME	Telecommunications, Information Technology, Media, Entertainment
TTM	Time to Market
US	United States
USA	United States of America
UX	User Experience
XML	Extensible Markup Language

1 Introduction

This chapter describes the focus of this thesis. In order to understand its context, the chapter starts with important background details about the subject being researched. Thereafter an overview is given of the research emphasis. The chapter then explains the personal motivation of the researcher and outlines the research aim as well as the related objectives and questions followed by the potential contribution of this research. Finally, the structure of this thesis is presented and its key characteristics are summarised.

1.1 Background to the study

Today, the emergence of new means of communication, particularly electronic ones, which are fundamentally changing established power relations on the global market, plays an important role in an increasing globalisation process (Slavko, 2016). The spread of the Internet is causing certain shifts in the way business is conducted, regional borders are vanishing, language gaps and currency controls are being curbed (Deges, 2020; Meijers, 2014; Turban *et al.*, 2018). In this context, the development of electronic business (e-business), in particular, accelerates economic growth (Meijers, 2014; Okhrimenko & Hryshchenko, 2018) and affects all aspects of economic ties whereby the simplification of industry and business is one of its main advantages (McKinsey & Company, 2019; Turban *et al.*, 2018). E-business represents the integrated execution of all automatable business processes of a company using information and communication technology (Aichele & Schönberger, 2016). As an integral part of it, the advantages and opportunities of electronic commerce (e-commerce) reflect a significant opportunity to create a completely individual and new shopping experience that generates added value and optimised customer loyalty (Soegoto *et al.*, 2018). In the age of the digital economy, digital commerce, which has surpassed 3 billion users worldwide in 2020 (Mehta & Senn-Kalb, 2021), has therefore evolved from an advantage to a necessity for continuous

advancement - not only to remain competitive in the market and keep up with the times and interests of clients, but also to gain more profits in doing business (Okhrimenko & Hryshchenko, 2018).

1.1.1 E-commerce on a rise

With a worldwide turnover of several trillion US dollars in 2019 (Statista, 2021b) and high growth rates (Merzlyakova *et al.*, 2021), e-commerce is an essential part of e-business and reflects a commercial approach in which transactions are performed over the Internet, i.e. goods, services and information are purchased and distributed electronically (Jelassi & Martínez-López, 2020; Mainardes *et al.*, 2020; Turban *et al.*, 2018).

The pioneering developments for e-commerce have their origins in the electronic transfer of money between financial organisations, which can be dated back to the 1970s (Turban *et al.*, 2018). Nevertheless, the use of these technologies was mainly applied to major businesses and a few courageous companies (Turban *et al.*, 2018). Next to the Electronic Data Interchange (EDI), which refers to the electronic exchange of structured data in accordance with defined standards between business partners, many new e-commerce technologies followed, from online stock trading to travel reservation applications (Turban *et al.*, 2018).

In 1969, the Internet emerged as a US government project, and the first adopters mainly were university scholars and scientists whereby some of them also started to put personal messages on the Internet (Turban *et al.*, 2018). The introduction of the World Wide Web around the year 1990 (cf. Figure 2) was a significant breakthrough in the growth of e-commerce, which enabled businesses to establish a presence with both text and images on the Internet (Deges, 2020; Oppitz & Tomsu, 2018). Within the next few years, the term “e-commerce” was coined as the Internet became suitable for the market and people began to engage massively in the World Wide Web (Mehta & Hamke, 2019; Oppitz & Tomsu, 2018; Turban *et al.*, 2018).

Over the last 20 years, e-commerce has developed at an incredible speed, has become an integral part of private and business life and has evolved from an idea into an industry that makes an important contribution to the global economy (Mehta & Hamke, 2019).

With this exponential growth in recent years, businesses like Amazon, Alibaba, or Apple, surpass themselves every year again with strongly increasing sales and turnover figures (Mehta & Hamke, 2019; Statista, 2019b, 2021b; Turban *et al.*, 2018). Thereby, the growth of Amazon over the last decades, which has witnessed a total increase in sales from \$6.9 billion in 2004 to \$386 billion in 2020 (Statista, 2021a), is reflective of the industry as a whole.

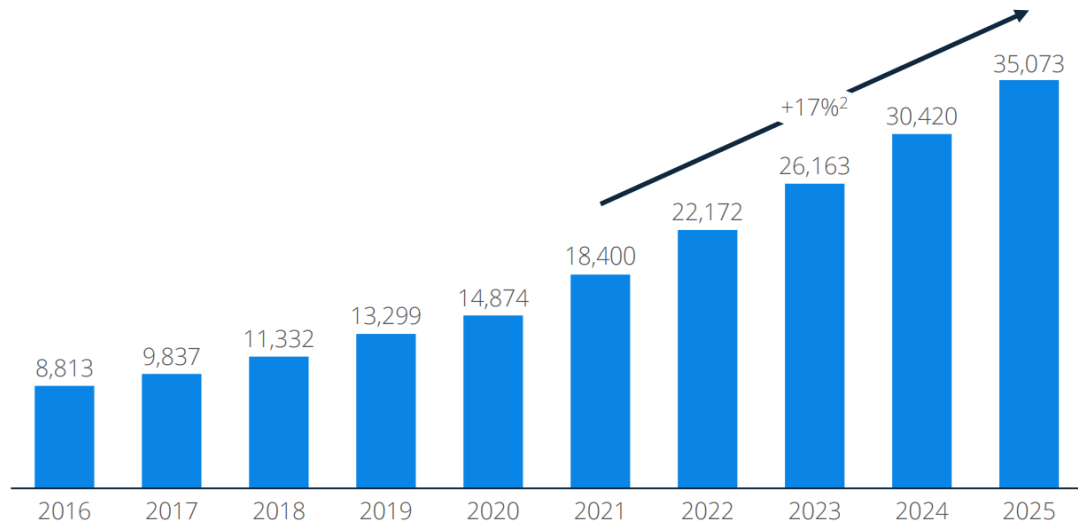
Through these developments, the e-commerce industry, with its various environmental requirements and trends (Dodel, 2004; Heinemann, 2021; Kotler & Pförsch, 2010; Mason & Knights, 2019; Piotrowicz & Cuthbertson, 2019; Turban *et al.*, 2018), has grown from a single “brick-&-mortar” retail alternative to an entire complex shopping environment (Statista, 2021b; Zulu & Mukaleng, 2019) where consumers are given a variety of new buying solutions to incorporate into their daily life (McKinsey & Company, 2019; Turban *et al.*, 2018).

There are several types of e-commerce, which differ due to the relationships between trading parties (e.g. companies, consumers, employees, government). Business-to-business (B2B) e-commerce, which characterises digital transactions between businesses in a multi-stage value and distribution chain via the Internet, has gained in importance in recent years and is increasingly coming into the focus of e-commerce platform providers and users (Accenture, 2018; Deges, 2020; Graf & Schneider, 2017; Heinemann, 2019, 2020; Mehta & Hamke, 2019; Onyusheva *et al.*, 2018; Turban *et al.*, 2018; Wittmann *et al.*, 2019). The current COVID-19 pandemic supports this trend, reinforcing and accelerating the shift from offline to online enterprise sales efforts (Gartner, 2020; McKinsey & Company, 2020a, 2020b).

According to Mehta and Senn-Kalb (2021), the global B2B e-commerce market was valued \$13.3 trillion in 2019 (cf. Figure 1), as compared to \$2.0 trillion for the B2C (Business-to-

Consumer) market. It is projected that the global business-to-business e-commerce market will reach \$35 trillion in 2025 (Mehta & Senn-Kalb, 2021).

Figure 1: Global B2B e-commerce Gross Merchandise Volume in billion US\$



Source: (Mehta & Senn-Kalb, 2021, p. 13)

For so long, the emphasis in e-commerce has been on business-to-consumer (B2C) models (Kumar & Raheja, 2012), that even many experts immediately think about retailing consumer goods when they hear the term “online retailer”, where retailers or manufacturers sell finished products to end customers (Graf & Schneider, 2017). In theory, online sale of operational services, manufactured products, or spare parts to bulk customers, suppliers, or carmakers has always been possible. In reality, however, this very trade from company to company, i.e. B2B, lagged far behind retail for almost two decades when it came to introducing online sales and ordering channels (Heinemann, 2019, 2020; Mehta & Hamke, 2019; Turban *et al.*, 2018). With the launch of “Amazon Business”, which was aimed at business customers and reached the one million customer mark in 2017 (cf. Figure 2) the change in retail triggered by the spread of the Internet experienced a further boost in terms of the sale of industrial goods and operating resources (Graf & Schneider, 2017). In 2018 Amazon Business was already generating \$10 billion in external sales (Mehta & Hamke, 2019; Paul, 2020).

Figure 2: Evolution of the e-commerce market



Source: (Mehta & Hamke, 2019, p. 9)

Despite its growth (cf. Figure 1) and potential benefits (Gorla *et al.*, 2017) such as increased efficiency, increased sales, improved customer relationships, opening new markets and financial returns, the B2B e-commerce market is, compared to the B2C e-commerce industry, only at an early stage of maturity (Accenture, 2018; Oliveira & Dhillon, 2015). However, it is expected that in the next years the technological acceptance and the associated investments of B2B companies will increase (Gartner, 2020; Kumar & Raheja, 2012; Mehta & Hamke, 2019; Wei *et al.*, 2020), also driven by the current COVID-19 pandemic (McKinsey & Company,

2020a). Hereby, it is interesting to note that spending on B2B e-commerce solutions including e-commerce platforms is also expected to rise significantly (Heinemann, 2019; Mehta & Hamke, 2019), which underpins the relevance of e-commerce platforms and its provider companies (Forrester, 2014; Merzlyakova *et al.*, 2021; Onyusheva *et al.*, 2018; Wittmann *et al.*, 2019). In fact, according to Accenture (2018), around half of all B2B companies worldwide have only started to implement a digital strategy in the last few years. However, it is predicted that by 2025, around 80% of B2B sales interactions between buyers and suppliers will take place via digital channels (Gartner, 2020). These aspects like the timeliness and the developments in this sector imply high research potential which underpins the importance of focusing on the B2B market in this research work.

1.1.2 Disruptive Forces and Megatrends

With the evolution of technology and the use of the Internet, e-commerce will inevitably evolve, expand and drive the emergence of new business models (Mainardes *et al.*, 2020). Technological advancement and diversity, demographics and globalisation are listed as the three disruptive factors (Ernst & Young, 2018) which lead to greater uncertainty and to the need for flexibility in the companies and their relations (Turban *et al.*, 2018). Driven by these primary forces, megatrends are emerging that are large, transformative global forces impacting the whole planet. Examples are “health reimagined”, “food by design”, “adaptive regulations”, “future of work”, “industry redefined”, “behavioural design”, “reorganisation of urbanisation”, “molecular economy”, and “innovating communities” (Ernst & Young, 2018). Trends resulting from this also pose a particular challenge for platform providers in the dynamic and complex e-commerce sector (Heinemann, 2021; Turban *et al.*, 2018).

An example of such a trend is the rise of cloud services (Liu & Li, 2019; Mehta & Hamke, 2019), which allow e-commerce platform users to concentrate on their core business, rather than investing time and money on IT infrastructure (Dempsey & Kelliher, 2018; Wills *et al.*,

2015). In this context ‘Infrastructure as a Service’ (IaaS), ‘Platform as a Service’ (PaaS) and ‘Software as a Service’ (SaaS) are worth mentioning. In addition to IaaS, which focuses on the provision of technical, service-hosting infrastructure and essentially offers virtual computing resources provided via the internet, PaaS is a service type that provides a computing platform in the cloud for developers of web applications (Dempsey & Kelliher, 2018; Reinheimer, 2018). These can be quickly deployable runtime environments, but also development environments that provide developer tools to build and run cloud-based applications (Dempsey & Kelliher, 2018). In this context, a PaaS provider usually provides all the necessary hardware and software resources, e.g. databases, computing power, or operating system (Dempsey & Kelliher, 2018; Reinheimer, 2018). Some offerings also include collaboration and versioning services, or provide monitoring or middleware services for data storage or for communication between applications (Dempsey & Kelliher, 2018; Shao *et al.*, 2012). Building on a PaaS environment, Software as a Service (SaaS) offerings can emerge that represent the cloud model’s top layer, where the provider makes its own applications available to users (Reinheimer, 2018). Customers of a SaaS provider do not have to worry about the technical infrastructure or the installation and updates of the application (Reinheimer, 2018; Sowmya *et al.*, 2014). These are carried out centrally by the provider so that users always have the latest version of the software (Reinheimer, 2018). However, the customisation and integration possibilities of SaaS software are often limited because the applications are made available to a broad mass of users via a multi-tenant architecture based on a central code base (Reinheimer, 2018), similar to the software product line development approach (Charles *et al.*, 2011).

All these forces and trends are not only changing business models, but also exerting enormous competitive and economic pressure on firms (Ernst & Young, 2018). This underlines the above-mentioned aspect that both providers and users of e-commerce solutions are facing

challenges arising from the current upturn in the anticipated flexibility and versatility of e-commerce solutions in the global market (Accenture, 2018; Heinemann, 2021).

1.1.3 Summary

Summarised, e-commerce is basically impacted by the three main drivers of change, i.e. i) technological advancement and diversity, ii) demographics and iii) globalisation (Ernst & Young, 2018). Thus, e-commerce itself influences a large part of this world, such as industries, professions, markets and the general population (McKinsey & Company, 2014; Turban *et al.*, 2018), whereby B2B e-commerce in particular is still at an early stage of maturity compared to the B2C e-commerce industry and high development potential can be expected (Accenture, 2018; Gartner, 2020; Mehta & Senn-Kalb, 2021).

To stay competitive in the field this necessitates increased verifications and modifications not only regarding products and services but especially regarding business models adopted by companies operating in the B2C and B2B sectors (Böing, 2001; Drucker, 1994; McKinsey & Company, 2014; Turban *et al.*, 2018). This is why e-commerce platform users as well as e-commerce platform providers have to invest huge sums of money in the development of their business models (Accenture, 2018). Hereby, the dynamics and risks and the associated uncertainty in business practice not only emphasise the question of key success factors for e-commerce platform providers on a business model level but also shows the necessity of proactively managing business models that consider these success factors.

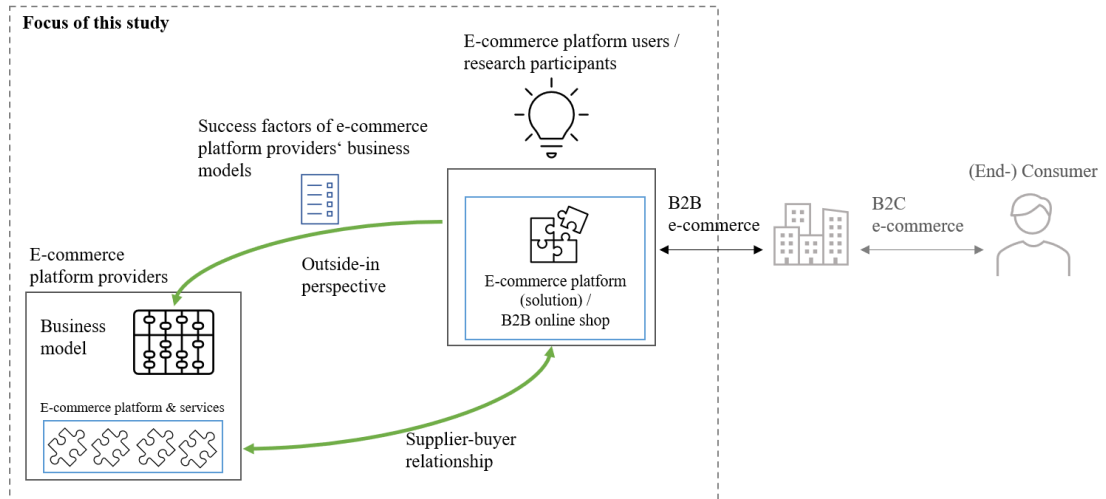
In the following, the focus of this research work is described.

1.2 Focus of this study

This thesis centres on business models of companies that specialise in e-commerce platform solutions and thus offer hybrid service bundles, i.e. sell online shop systems and additional services that are suitable for providing specific software solutions to customers who operate

in the B2B sector and conduct their business via B2B online shops. In particular, this work points to the identification of key success factors for business models of e-commerce platform providers (cf. Figure 3).

Figure 3: Context of this study



Hereby, this study uses success factor research as a methodology and follows an outside-in perspective, where the long-term interest of the company comes from listening and generating interest for customers (Day, 2011). Gaining customer feedback and taking their needs into account is of great importance in the implementation of successful business (Belassi & Tukul, 1996; Müller, 2020; Neumann, 2014; Osterwalder *et al.*, 2015; Recardo & Heather, 2013). Day (2011) substantiates this position, arguing that the opposite inside-out perspective as a starting point for strategic thinking “*myopically narrows and anchors the dialogue prematurely*” (Day, 2011, p. 187). For this reason, the targeted customer segments of e-commerce platform providers, i.e. e-commerce platform users are the source of inspiration in this empirical real world research.

With that, this study provides a blueprint of a business model which considers the identified success factors. Moreover, this thesis recommends how to manage this business model in a sustainable manner in the context of business model innovation and suggests suitable approaches to monitor the identified key success factors.

1.3 Personal Motivation for this study

The decisive impulse for this study was given by the personal and professional experience and knowledge of the researcher, which are described below and thus also support the themes of self-reflection and reflexivity (section 6.2).

In his past and present roles as project manager, consultant, and member of the executive management team of a German e-commerce platform provider, the researcher has observed in recent years that e-commerce ventures are getting more and more complex because of the characteristics of digital commerce described above (section 1.1) and the disruptive forces caused by technology, demographics, and globalisation. This development leads to challenges in connection with projects based on the software of e-commerce platform providers, which in turn often leads to the failure of customer relationships. For this reason, it is particularly important that the business models of e-commerce platform providers are perfectly tailored to the requirements and needs of the respective customer segments and are reassessed and adjusted at regular intervals. Without information about which success factors are relevant for one's own business model and how they can be considered and monitored, long-term customer relationships are very unlikely or are usually based on unconscious decisions that are not sustainable.

The researcher aims to counteract this trend with the results of this study in an attempt to help e-commerce platform providers optimally align their business model, not only to increase their success rate in acquiring new customers together with their key partners, but also to strengthen existing customer loyalty and customer lifetime value, which is of considerable importance for long-term B2B relationships (section 2.1.2).

Moreover, it is expected that the collection of feedback from e-commerce platform users to answer the formulated research questions, following an out-side perspective, will lead to a better understanding of e-commerce platform providers from an e-commerce platform user's

point of view and can further strengthen the supplier-buyer relationship. Thus, an added value for the research participants is already generated during the execution of this study. The exchange of research results with e-commerce platform providers and peripheral business partners as well as with current and future users of e-commerce platforms in the B2B sector further contributes to successful future e-commerce ventures.

Since the researcher is already concerned with the future of young people in the field of management and e-commerce in the context of teaching assignments and guest lectures at several universities, the contents and findings from this work can also be passed on to students and thus to future potential experts in the field of e-commerce. This is intended to address a better understanding and thus an improved relationship between platform providers and users at an early stage.

Furthermore, on a personal level, the researcher aims to benefit from conducting this research and to develop his capabilities. This is not only about expanding knowledge about e-commerce, but also about gaining new insights into one's own worldview or reaching new intellectual spheres, developing empathy, resilience, leadership and presentation skills or strengthening a foreign language.

1.4 Research aim, objectives, and questions

The context of the work and the motivation for the research led to the main aim of this research, which is to determine key success factors for business models of e-commerce platform providers focusing on B2B customers, to develop a business model considering these success factors, and to provide an understanding on how to manage this model.

This thesis follows the research objectives presented in Table 1 in order to answer the formulated research questions (Table 2), which in turn need to be answered in order to achieve the research aim.

Table 1: Research objectives

Research objectives
RO1: To determine key success factors for business models of e-commerce platform providers focusing on customers operating in the B2B sector
RO2: To provide a blueprint of a business model for e-commerce platform providers that considers the identified success factors
RO3: To determine ways to monitor the identified key success factors
RO4: To recommend how the identified success factor-based business model can be further developed

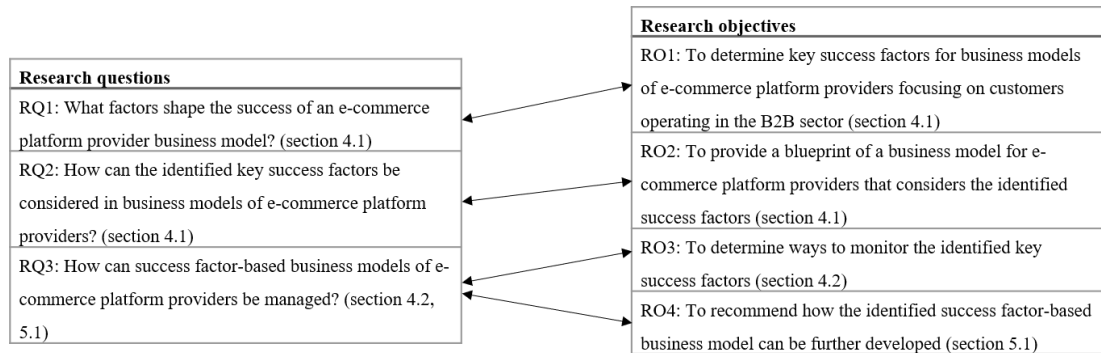
Table 2 below presents the research questions that support the research objectives.

Table 2: Research questions

Research questions
RQ1: What factors shape the success of an e-commerce platform provider business model?
RQ2: How can the identified key success factors be considered in business models of e-commerce platform providers?
RQ3: How can success factor-based business models of e-commerce platform providers be managed?

Figure 4 illustrates the connections between the formulated research questions and research objectives and also links them to the associated sections of this study.

Figure 4: Connections between the research objectives and research questions



1.5 Summary of contributions

The investigation of key success factors that are particularly relevant for e-commerce platform providers' business models is widely under researched. Against this background, this study has identified key success factors from an outside-in perspective involving customers who operate in the B2B sector. Building on this, not only a theoretical model has been created that considers these success factors and their interrelationships and with that comprises customer wishes and needs, but also an easy-to-use tool for monitoring this success factor-based business model has been revealed providing indicators, target values, and initiatives. Based on these results and findings of the primary research, a suitable business model innovation (BMI) process model has been presented, which enables the proactive and sustainable further development of the success factor-based business model.

On the one hand, these results contribute to an in-depth understanding of key success factors related to business models of e-commerce platform providers who focus on customers in the B2B sector. On the other hand, they support platform providers in the practical implementation and further management of a success factor-based business model, and thus not only in offering market-relevant and customer-oriented products and services, but also to increase the success rate in winning new and retaining existing customers. In addition, risks resulting from high investments in business model development can be reduced and the chances of

sustainable business success can be increased. With that, this research contributes to both theory as well as to practice. Section 6.1 provides a detailed view regarding the contributions of this study.

1.6 Structure of this study

To provide an overview of this research work, the various chapters are briefly explained showing the respective content to be covered. Moreover, reference should also be made to the list of abbreviations and to the appendices, which usefully supplement this work and thus enable to create a better understanding of the research context.

Chapter 1 introduces the research work and presents its focus and the most important characteristics. Background information about the industry is provided to help understand the nature of the subject being investigated. In addition, the researcher gives insights regarding his personal motivation for the study. Moreover, the research scope and the related research objectives and questions are presented as well as the work's contribution to theory and practice. Finally, a summary of the key characteristics of this work is provided.

A critical overview of all aspects identified as crucial for understanding the context of the study under review from a literature perspective is provided in chapter 2. The main topics of "e-commerce", "business model management" and "success factors" are of particular importance and are examined in more detail in the context explained in chapter 1. Moreover, the research gap is elaborated.

Chapter 3 discusses the principles of this thesis and includes the philosophical position as well as the use of success factor research as a research methodology. In addition, the method of data collection, the selection of interview participants and data analysis procedures are integral parts of the chapter. Lastly, relevant ethical aspects that were applied in the context of this work are also described.

In chapter 4, the results and findings of the data analysis are presented, while chapter 5 discusses and uses them appropriately.

Chapter 6 completes the research work by setting out the value and contribution of this study – to theory as well as to practice. In addition, personal research reflections are described before proposals for future research are presented.

Inspired by the work of Neumann (2014), the following Table 3 below gives a brief overview of the main features of this research. Keywords, the over-arching research aim and aspects of the research design such as research philosophy, research strategy, research approach as well as data collection and analysis are outlined.

Table 3: Main characteristics of this research

Category	Characteristics
Research aim	The main aim of this research is to determine key success factors for business models of e-commerce platform providers focusing on B2B customers, to develop a business model considering these success factors, and to provide an understanding on how to manage this model
Research philosophy	Subjective, interpretivism, social constructionism
Research strategy	Direct qualitative explorative strategy focusing on interviewing e-commerce platform users operating in the B2B sector
Research approach	Inductive approach
Data collection	22 semi-structured interviews
Data analysis	Thematic analysis (template analysis supported by NVivo)
Keywords	e-commerce, B2B, business models, business model management, business model innovation, key success factors, success factor research, business model monitoring, real world research, e-commerce platform provider, corporate success, agile organisations

The following chapter provides a critical review of the literature relevant to this research.

2 Literature Review

Referring to the research objectives and questions of this thesis (section 1.4), this chapter explores the inter-connected themes of “(B2B) E-Commerce”, “Business Model Management”, and “Success Factors” and provides the theoretical basis of this study through a critical review of the extant literature covering these themes.

After an introductory section, the chapter provides an assessment of the current Business-to-Business e-commerce market. Through this, the chapter provides an in-depth understanding of the relevant customer segment of e-commerce platform providers in this research work, its concepts, economic potential, characteristics, and platform models.

Subsequently, approaches regarding business model management are considered to which great potential is attributed regarding corporate success. Therefore, this section critically reviews the business model concept, its core aspects, and suitable frameworks as well as the topics of business model innovation and business model monitoring.

Furthermore, the theme of “Success Factors” is introduced and critically reviewed in the context of e-commerce and business models before the chapter concludes with a summary of the key themes emerging from this literature, and in doing so, identifies gaps in the literature that link to the research questions posited for this study.

All sections of this literature review chapter provide a critical insight into the inter-connected themes presented and link the outcomes of this evaluation to the overarching research aim considering the associated research objectives and questions (section 1.4).

2.1 Electronic Commerce

“Electronic commerce ... refers to using the Internet and intranets to purchase, sell, transport, or trade data, goods, or services” (Turban et al., 2018, p. 7).

The way of doing business today is no longer comparable with earlier approaches and has changed fundamentally, especially through the Internet (Deges, 2020; Lal & Chavan, 2019; Slavko, 2016). In this context, e-commerce with its dramatic growth over the last years (Statista, 2019a; Tan & Ludwig, 2016; Vakulenko *et al.*, 2019) plays an important role in the globalisation process, which is disrupting the existing balance of power around the globe (Lal & Chavan, 2019; Okhrimenko & Hryshchenko, 2018; Slavko, 2016). According to Mainardes *et al.* (2020), e-commerce, in particular, not only has shaped the way business is conducted, encouraging the appearance of innovative business models, new economic players (Chang *et al.*, 2020; Dai *et al.*, 2018; Turban *et al.*, 2018), and new opportunities for customers and businesses (Hallikainen & Laukkanen, 2018) but also has dramatically altered the way people communicate with business as well as with each other (Abdullah *et al.*, 2019; Chang *et al.*, 2020; Crespo & Del Bosque, 2008; Mainardes *et al.*, 2020).

E-Commerce in a whole, which began in the early 1990s with the appearance of the World Wide Web (cf. Figure 2), went through different phases (Deges, 2020; Turban *et al.*, 2018). Until the end of the 1990s, companies started with simple concepts and invested heavily in their websites (Deges, 2020; Heinemann, 2021), which were primarily designed to attract Internet users by displaying company brochures or product offers (Timmers, 2000). The user shopping experience or an appealing layout of the site was not a high priority (Turban *et al.*, 2018). In the further development, until about 2005, price comparison sites were created and since then, websites in online retailing have been further optimised (Heinemann, 2021). An important major change followed in the early 2010s with the adding of social commerce channels and the increase of mobile online shopping (Lal & Chavan, 2019; Turban *et al.*, 2018). With this, the concept of Responsive Web Design (Marcotte, 2010), which ensures that content is automatically adjusted to the variety of different device display sizes, also gained in importance in the area of e-commerce, which it still has today (Heinemann, 2021; Hung & Wang, 2020). In addition, the increasing purchase via mobile devices also promoted the

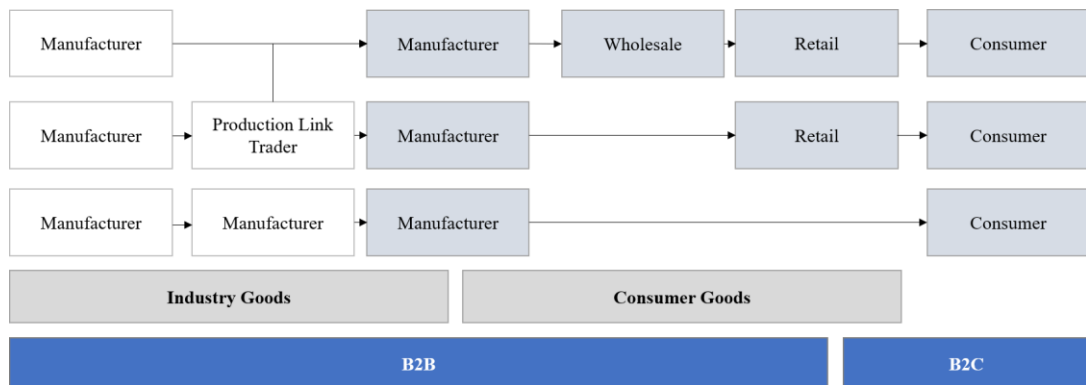
networking of online trade with other sales channels, i.e. multi- and omni-channelling (Heinemann, 2021; Lazaris & Vrechopoulos, 2014; Piotrowicz & Cuthbertson, 2019; Qusef *et al.*, 2021; Statista, 2021b; Turban *et al.*, 2018).

2.1.1 Evolution of B2B e-commerce

“Business-to-business e-commerce ... refers to transactions between businesses conducted electronically over the Internet, extranets, intranets, or private networks” (Turban *et al.*, 2018, p. 164).

While in B2C e-commerce the consumer is the addressee and the seller usually represents the retail trade, B2B operators are usually both manufacturers and wholesalers or production link traders (Backhaus & Voeth, 2014; Heinemann, 2020; Kumar & Raheja, 2012; Saha *et al.*, 2014). The latter represent a special form of wholesale trade, through which industrial goods are distributed (Backhaus & Voeth, 2014; Heinemann, 2020). In contrast, direct sales from manufacturers to manufacturers characterise the supply business. This distinction is shown in Figure 5.

Figure 5: B2B operator types



Source: Adapted from Heinemann (2020, p. 2) based on Backhaus and Voeth (2014, p. 5)

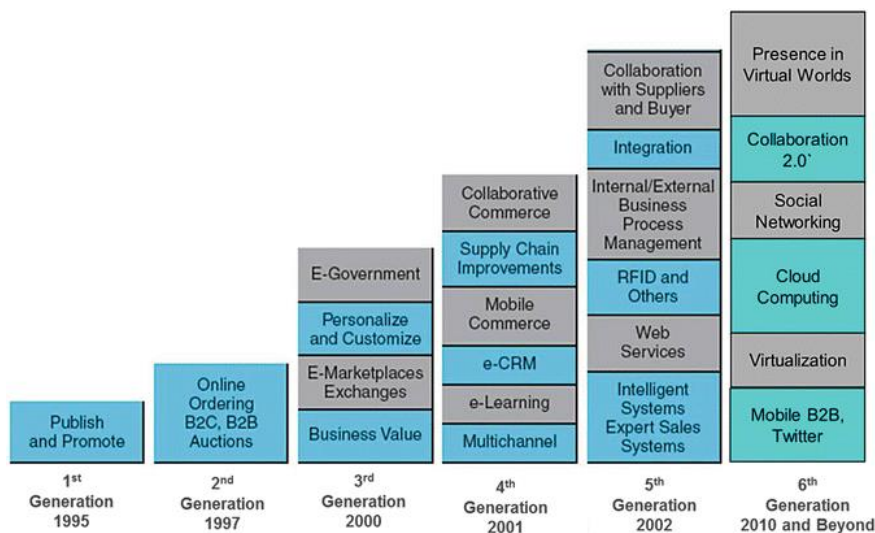
While B2C e-commerce has long been appreciated by the general public, it is the rapid emergence and growth of B2B e-commerce that catches the interest of buyers, sellers and

investors worldwide (Kumar & Raheja, 2012; Mehta & Hamke, 2019; Onyusheva *et al.*, 2018; Tan & Ludwig, 2016; Wittmann *et al.*, 2019). One of the main reasons is that both gross merchandise value (GMV) and revenue generated by B2B portals exceeds that of B2C platforms in many countries (Mehta & Hamke, 2019). According to Mehta and Senn-Kalb (2021), the Asia-Pacific region forms the largest part of the market with almost 78% in 2020, followed by North America and Europe covering 15% and 6.6% of the market, respectively. This informs that China, Japan together with the United States are the dominating and most developed markets in relation to B2B e-commerce (Alsaad *et al.*, 2018). The Asia-Pacific B2B e-commerce market valued \$11.6 trillion in 2020 and is predicted to grow to \$28.5 trillion by 2025, at a compound annual growth rate (CAGR) of 18.5% from 2021 to 2025. The North American market, dominated by the U.S., has been valued \$2.2 trillion in 2020 and is projected to value \$4.6 trillion by 2025, growing at 13.6%. The size of the European market was \$981.5 billion in 2020 and is expected to grow to \$1.8 trillion by 2025 at a CAGR of 11.9% (Mehta & Senn-Kalb, 2021).

Overall, the size of the global B2B e-commerce market is projected to reach \$35 trillion in 2025, with a CAGR of 17% between 2021 and 2025 (Mehta & Senn-Kalb, 2021). Despite this increase and promising projections regarding B2B sales interactions via digital channels for the future (Gartner, 2020), the B2B e-commerce market is only in its early stages of maturity (Accenture, 2018; Alsaad *et al.*, 2018). While digitised transactions have become established since the 1990s among manufacturers and wholesalers in the form of electronic data exchange, automatic ordering and electronic procurement, only a small minority of manufacturers engage in genuine e-commerce, i.e. only a few B2B companies provide online shops for their commercial customers, although these have been shown to reduce inventories or transaction costs in processing orders and at the same time enhance customer relationships, improve efficiency, increase sales, or provide opportunities to penetrate new markets (Gorla *et al.*, 2017; Heinemann, 2020; Oliveira & Dhillon, 2015; Wittmann *et al.*, 2019).

According to Turban *et al.* (2018), B2B e-commerce has currently reached its sixth generation (cf. Figure 6). This generation entails collaboration with business partners, e.g. via the extensive use of Web 2.0 tools like blogs or wikis or the use of social media (Kumar & Raheja, 2012; Turban *et al.*, 2018). Moreover, mobile devices such as smartphones and tablets are used, leading to more and more multi- and omnichannel strategies where no channel stands alone, but is used interchangeably and seamlessly (Abdullai & Nuredini, 2020; Deges, 2020; Heinemann, 2020, 2021; Nakhate *et al.*, 2021; Turban *et al.*, 2018; Verhoef *et al.*, 2015).

Figure 6: Generations of B2B e-commerce



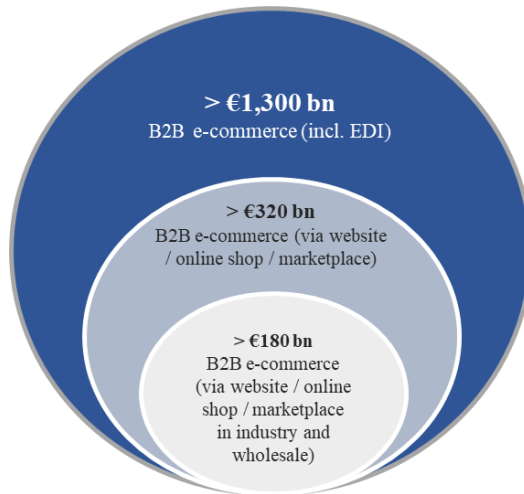
Source: (Turban *et al.*, 2018, p. 167)

However, many B2B e-commerce market participants still must be assigned to earlier generations (Turban *et al.*, 2018). In this respect, it can be assumed that in the coming years, above all the generation change in the management levels will lead to global online growth, also because the global market with its competitors and customers will offer and demand digitisation (Graf & Schneider, 2017; Heinemann, 2020).

According to Alsaad *et al.* (2018), the demand for increased use of B2B e-commerce in a country is increasing with the growth of global trade relations. A good example to illustrate characteristics and implications is Germany, which along with the US and China is one of the

world's largest import and export nations (Statista, 2021c, 2021d). Even in such a well-developed country, a significant portion of B2B online sales per year is earmarked for reinvestment (Heinemann, 2020), e.g. for the expansion of processes that have to be implemented far beyond system boundaries, and – based on increasing innovations for a stronger interlocking of offline and online processes and the implementation of omnichannel strategies (Heinemann, 2020; Verhoef *et al.*, 2015). Although EDI is widely used, the majority of companies operating in the B2B sector still does not use the opportunity to market its products or services online at all or provide them via their own online shops (Heinemann, 2020), which indicates another investment area. The study by Wittmann *et al.* (2019) particularly underlines the relevance of B2B online shops as a sales channel, which is underpinned by a comprehensive study of the Institute for Retail Research in Cologne (IFH Köln, 2019). Around €1,300 billion were exchanged electronically (incl. EDI) between business customers in 2018 (cf. Figure 7) (Heinemann, 2020; Paul, 2020). With that, the entire German B2B e-commerce market has a share of around 24% of the total turnover of all the economic sectors considered (IFH Köln, 2019). In addition, procurement via the Internet is steadily increasing. The average annual growth rate has been over six percent since 2012 (IFH Köln, 2019). About a quarter of the total B2B e-commerce turnover is generated via websites, online shops and marketplaces (without EDI) that corresponds to a sales volume of around €320 billion based on an average annual growth rate of more than 15% since 2012 (Heinemann, 2020; Paul, 2020). The comparison with the significantly lower growth rate of B2B e-commerce as a whole shows that the growth impetus is currently coming primarily from this area (Paul, 2020).

Figure 7: Sales in B2B e-commerce in Germany 2018



Source: Adapted from IFH Köln (2019)

Overall, continuing globalisation and trade relationships as well as technological progress indicates high future investments in B2B e-commerce and e-commerce platforms in both well-developed and emerging countries, which further underlines the focus and the relevance of this study. In addition, the COVID-19 pandemic has recently significantly increased the shift toward online business between companies (Gartner, 2020; McKinsey & Company, 2020a, 2020b). According to Gartner (2020), 80% of global B2B sales interactions between buyers and suppliers will be conducted digitally by 2025.

2.1.2 Characteristics of B2B e-commerce

Today, experienced B2C players like Amazon are entering the B2B online market (Paul, 2020). Besides Amazon Business, other players with solutions like Alibaba.com or eBay Business Supply are already active (Mehta & Hamke, 2019; Pawłowski & Pastuszak, 2016). This could develop into an enormous threat to manufacturers and wholesalers (Paul, 2020). According to Heinemann (2020), the same B2B customers who shop at Amazon Business today are usually also Amazon.com B2C customers and therefore expect the same service. Established B2C players can use their experience and reputation to turn their B2C customers into loyal B2B customers, e.g. with the help of services such as supplier credits (Heinemann,

2020). Also, similar principles of addressing customers are increasingly being used in the B2B sector as in B2C communication (Heinemann, 2020). In addition, a novel combination of consumed B2B and disintermediated B2C comes to light that is called “B2B2C” (Heinemann, 2019; Mingione & Leoni, 2020), signalling beneficial convergence of B2B and B2C approaches, and is already being used in the e-commerce scene (Cai *et al.*, 2018; Juan & Deixiong, 2013; Mingione & Leoni, 2020; Zhao & Guo, 2012).

These developments are increasingly leading to the trend that customers in B2C and B2B expect the same user experience (Bakhtieva, 2020; Pawłowski & Pastuszak, 2016) that shapes their expectations in terms of navigation, menu structure, design, etc. and requires a high degree of convenience orientation on the part of the B2B e-commerce platform user (Heinemann, 2020; Kaplan, 2015; Wittmann *et al.*, 2019). Finally, the digital socialisation of private and commercial buyers, who are in doubt to be one and the same person, coincides (Bakhtieva, 2020; Heinemann, 2019, 2020; Paul, 2020).

However, B2B and B2C e-commerce are subject to different starting situations which must be considered (Bakhtieva, 2020). While B2C e-commerce focuses primarily on maximising sales, B2B e-commerce has so far been about operational efficiency, with a focus on linking business processes and data between companies (Alsaad *et al.*, 2019; Gorla *et al.*, 2017; Heinemann, 2020; Monroe & Barrett, 2019; Oliveira & Dhillon, 2015; Szymanski & Stanislawski, 2018). In this context, the following differences between B2B and B2C e-commerce emerge:

Decision making / Buying behaviour: Organisational buyers, in contrast to B2C customers are assumed to behave less impulsive and more rationally (Heinemann, 2020; Hogueve & Fleischer, 2020; Mehta & Hamke, 2019; Rėklaitis & Pilelienė, 2019; Saha *et al.*, 2014), bearing in mind that these are humans involved in decision-making, which can of course also be driven and influenced by emotions in line with rationality (Kemp *et al.*, 2018). Thus, a major difference between B2B and B2C e-commerce is the motivation of customers and their buying behaviour (Heinemann, 2020).

Shopping baskets / Purchase frequency: Purchasing behaviour in B2B is determined by comparatively few customers, each of whom buys relatively often, whereas in B2C this is exactly the opposite and in addition there is a high customer turnover (Heinemann, 2020; Mehta & Hamke, 2019; Rėklaitis & Pilelienė, 2019). Moreover, sales in B2B typically have higher order values with many products in the shopping cart, which in turn are equipped with a wide variety of pricing rules (Heinemann, 2020; Rėklaitis & Pilelienė, 2019; Saha *et al.*, 2014).

Purchase type: The interaction of the different channels in B2B is very complex, since in addition to the online shop, there is also field service, call centre, and most likely print catalogues (Heinemann, 2020). A study by Wittmann *et al.* (2019) on online purchasing behaviour in B2B e-commerce underpins the diversity of B2B channels. The channels complement each other, and the online shop increasingly has a support function for the offline channels, since “Research Online, Purchase Offline” (ROPO) is also operated predominantly in B2B (Heinemann, 2020). Functionalities that can support recurring standardised purchasing processes are, for example, ready-made search results based on previously purchased products, watch lists or article number-based forms for quick orders, punch-out procedures or uploading XML and CSV files (Heinemann, 2020; Islam *et al.*, 2020).

Customer acquisition: While in commercial B2B sales, emphasis is placed on building and managing long-term customer relationships based on reciprocity (Bakhtieva, 2020; Fauska *et al.*, 2013; Hogreve & Fleischer, 2020), in B2C a large part of the marketing budget must be invested in customer retention and loyalty programs (Heinemann, 2020). According to Heinemann (2020), both the acquisition of customers and the evaluation of suppliers are among the more cost-intensive processes in the B2B sector, which further underlines the significant value of long-term customer relationships in the B2B sector (Beitelspacher *et al.*, 2018). In this context, many service functionalities are needed, which the buyer also has to cope with. This includes contract management as well as role-, budget-, and rights-

management for buying centres (Hogreve & Fleischer, 2020; Rėklaitis & Pilelienė, 2019; Wittmann *et al.*, 2019). Also, Customer-Relationship-Management (CRM) solutions are often used on the sales side, which can communicate seamlessly with the e-commerce system, e.g. to effectively map sales cycles (Heinemann, 2020).

Solution selling / Marketing: B2B offers can be complex (Hogreve & Fleischer, 2020) since products and services often form individualised solutions (Niederauer & Voeth, 2011) and are based on the client's need (Rėklaitis & Pilelienė, 2019). In addition, B2B products can sometimes need a lot of explanation and are very varied, which then results in higher and more complex product attributes, whereby the buyers often have to follow internal specifications that should be reflected in the product information (Hogreve & Fleischer, 2020; Mehta & Hamke, 2019). Appropriate filter functions can make it much easier to identify and find the required products (Islam *et al.*, 2020; Wittmann *et al.*, 2019). For example, automotive companies selling spare parts often use exploded views to guide the buyer. These requirements often make a particularly powerful product information management (PIM) system necessary (Heinemann, 2020).

Pricing: In the B2B sector, companies generally have a great deal of bargaining power, as sales volumes are much higher than in B2C (Islam *et al.*, 2020; Mehta & Hamke, 2019). This often results in different price lists even for the same services offered, which can even be individualised with specific product catalogues (Hogreve & Fleischer, 2020; Saha *et al.*, 2014). In addition, minimum purchase quantities can be negotiated in defined periods with corresponding price scales, which leads to diverse constellations between sellers and buyers and usually to complex price structures, which have to be handled (Heinemann, 2020; Islam *et al.*, 2020; Mehta & Hamke, 2019).

Decision makers / Approval processes: In the purchasing department of a company, several people are involved in the B2B purchasing process (Hogreve & Fleischer, 2020; Pawłowski & Pastuszak, 2016; Rėklaitis & Pilelienė, 2019). It can either be individual persons or whole

buying centres so that it is not a matter of convincing just one person - for example, the responsible purchaser - but of establishing consensus decisions between different interest groups and departments (Bakhtieva, 2020; Lilien, 2016; Töllner, 2010). Due to this reason, different roles, cost centres, approval processes or budget management must be considered (Fauska *et al.*, 2013; Heinemann, 2020; Hogreve & Fleischer, 2020).

Navigation: In the area of B2B, the product range with lots of product variants, combinations, and attributes is usually very varied and often hard to manage (Heinemann, 2020). So, B2B customers often work with article numbers, while B2C customers tend to search via categories, product names and brands (Heinemann, 2020). According to Heinemann (2020), the search function is a central and supporting component related to buying process in B2B e-commerce. Therefore, powerful search functions are useful (Islam *et al.*, 2020), which besides auto-correction, auto-complete and facet function also masters semantics (Wittmann *et al.*, 2019). In addition, the general search schemes in the B2B area not only include simple keywords, but also are usually solution oriented (Heinemann, 2020).

Logistics: In B2B, the delivery and invoice addresses are usually different (Heinemann, 2020) and the logistics processes are also more complex (Mehta & Hamke, 2019) and include, for example, delivery ramps, delivery gates, cold chains, hazardous goods or several storage locations (order splitting) (Heinemann, 2020). Based on different conditions, very different goods may always have to be delivered, which requires more flexible shipping and logistics solutions in the B2B context (Islam *et al.*, 2020). Moreover, it can quickly become confusing if several dealers are integrated into a company's B2B portal, so that separate order management systems are required (Islam *et al.*, 2020). In addition, numerous backend interfaces are required on both the sales and purchasing side. Thus, CRM, Enterprise Resource Planning (ERP) and call-center can be connected, so that each person has all necessary information available at any time. This is one reason why B2B has higher integration requirements than B2C (Heinemann, 2020).

Table 4 summarises these above-mentioned differences.

Table 4: Differences between B2B and B2C e-commerce

Parameters	B2B	B2C
Decision making / Buying behaviour	More rational	More impulsive
Purchase frequency	Higher purchase frequency per customer	Higher customer fluctuation/churn rate
Shopping baskets	Few big orders, many articles	Many orders and shopping baskets, few articles
Purchase type	Complex, diverse complementary channels	Omnichannel
Customer acquisition	Stable customer base, long- term relationships, few new customers	Customer acquisition has top priority, high investments in customer retention and loyalty
Solution selling / Marketing	Complex marketing; includes product information	Simple marketing and sales cycles
Pricing	Net prices/condition variety	Fixed and uniform gross prices
Decision makers	Multiple / Buying Centre	Single
Approval processes	Comprehensive regulations	At most age restriction
Navigation	Search via article number, solution-oriented search	Search via categories, product names and brands
Logistics	Complex, high integration requirements	Simple, low integration requirements

2.1.3 B2B e-commerce platform models

As in B2C online trade, the handling of electronic B2B business processes can basically be differentiated according to different categories or business forms that can be approached by e-commerce platform users. These are either multi-channel providers, online pure players or marketplaces (Heinemann 2019a).

1) B2B multi-channel providers: B2B multi-channel providers are traditional providers with an additional B2B online shop, which complements either own branches or own field staff (Heinemann, 2020; Trenz, 2015). So, customers can make their purchases in both the real and digital world. A good example of B2B multi-channelling is the company Zeppelin. While Zeppelin Rental's online shop (zeppelin-rental.de) allows for quick rental of customised solutions in the areas of machinery and equipment rental, temporary infrastructure and construction logistics, there is also the option of visiting "brick-&-mortar" rental stations.

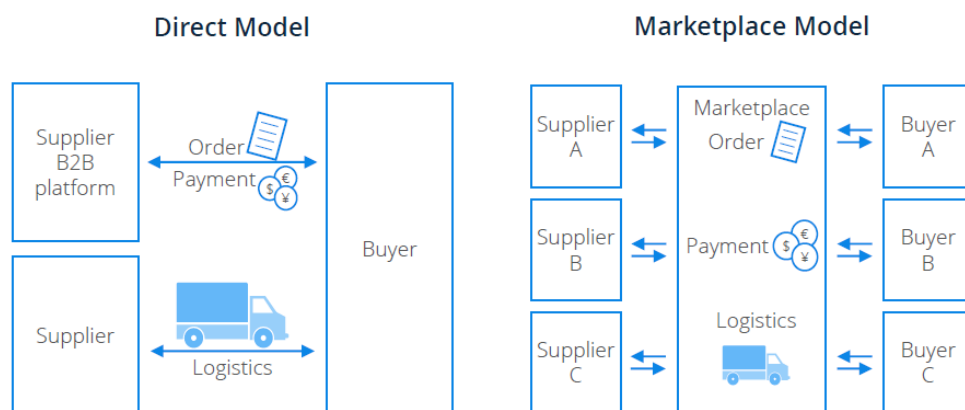
Without the combination of stationary and digital sales channels based on a central database, however, it is not appropriate to talk about "modern" multichannel systems, but only about "traditional" multichannel systems, which already exist for a long time (Heinemann, 2020). Only with combined channels can customers benefit from a coherent buying experience and optimal customer relationships (Turban *et al.*, 2018).

2) B2B online pure players: B2B online pure players only operate online selling products over the Internet (Trenz, 2015; Xing & Grant, 2006) – usually via their own online shop. For example, Contorion (contorion.de) shows that B2B business does not really need branches. Furthermore, the consumerisation of B2B is currently leading B2C online pure-play companies in particular to increasingly engage in commercial B2B e-commerce alongside their end-customer business approaching a B2B2C distribution model (Heinemann, 2020). However, in recent years, more and more online pure players such as Zalando or even Amazon and eBay have opened brick-and-mortar shops and thus operate several forms of business (Heinemann, 2021).

3) B2B marketplaces: B2B marketplaces, which act as intermediaries and merely bring together supply and demand without selling products themselves, are not as numerous as the other types of operation, but they account for a large share of turnover (Heinemann, 2020). Well-known examples of this platform model are Mercateo (mercateo.com), Amazon Business, eBay Business Supply and Alibaba.com (Deges, 2020; Heinemann, 2020; Paul, 2020).

The above classification can be grouped in two further models. Accordingly, B2B e-commerce companies follow either i) a direct platform model or ii) a marketplace platform model (cf. Figure 8).

Figure 8: B2B platform models



Source: (Mehta & Hamke, 2019, p. 7)

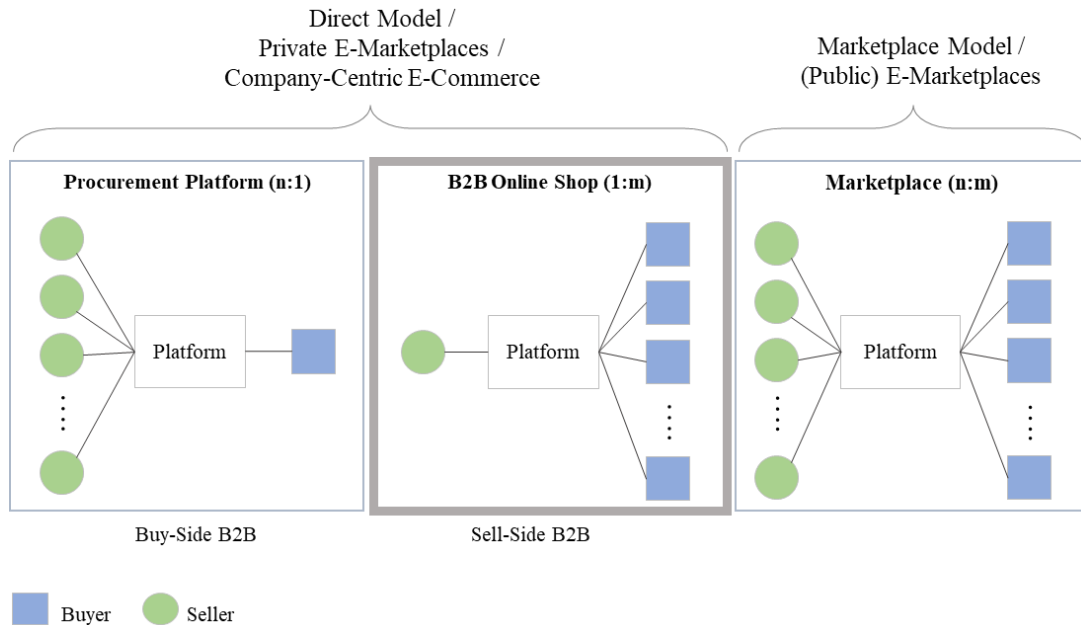
With a direct platform model, companies build their own platform and sell their products directly to the buyers (Mehta & Hamke, 2019). This comprises the approaches of B2B online pure players as well as B2B multi-channel providers. Turban *et al.* (2018) call this a private e-marketplace. In this one-to-many and many-to-one market, one organisation conducts either the entire sale (sell-side market) or the entire purchase (buy-side market) (Kumar & Raheja, 2012; Turban *et al.*, 2018). Moreover, there are models with a one-to-one relationship that usually exists for an automatic data exchange between two companies usually based on EDI

(Cullen & Webster, 2007; Hartmann, 2020; Heinemann, 2019). A direct e-commerce platform model is often referred to as company centric e-commerce (Turban *et al.*, 2018). Thereby, the business is the owner of the platform and is able to control and regulate its trading parties (Turban *et al.*, 2018; Wang *et al.*, 2012). As illustrated in Figure 9, this model is typically implemented by e-commerce platform users via own B2B online shops (sell-side market) or procurement platforms (buy-side market) (Hartmann, 2020; Heinemann, 2019), as the restriction of trading parties in a marketplace model often makes little sense for the platform owner.

As already described above, a marketplace platform model, on the other hand, involves many companies selling their products alongside their competitors and is also known as public e-marketplace (Turban *et al.*, 2018). These “many-to-many e-marketplaces” connect lots of buyers and lots of sellers on one platform (Cullen & Webster, 2007; Hartmann, 2020), i.e. a marketplace, to trade with each other and are usually owned and operated by a third party or consortium from buyers’ and sellers’ point of view (Thitimajshima *et al.*, 2015; Turban *et al.*, 2018).

Based on the knowledge gained, this study will concentrate on company centric e-commerce and thus on direct platform models which are implemented via B2B online shops (cf. Figure 9).

Figure 9: Implementation of B2B platform models



Source: Own figure based on Agentur Handel (2016, p. 9) and Turban *et al.* (2018, p. 127)

2.1.4 E-commerce platform providers

In the previous sections, the customer segment of e-commerce platform providers relevant for this study and thus the perspective of e-commerce platform users was examined. This section changes the perspective and reveals the essential characteristics as well as the environment of e-commerce platform providers.

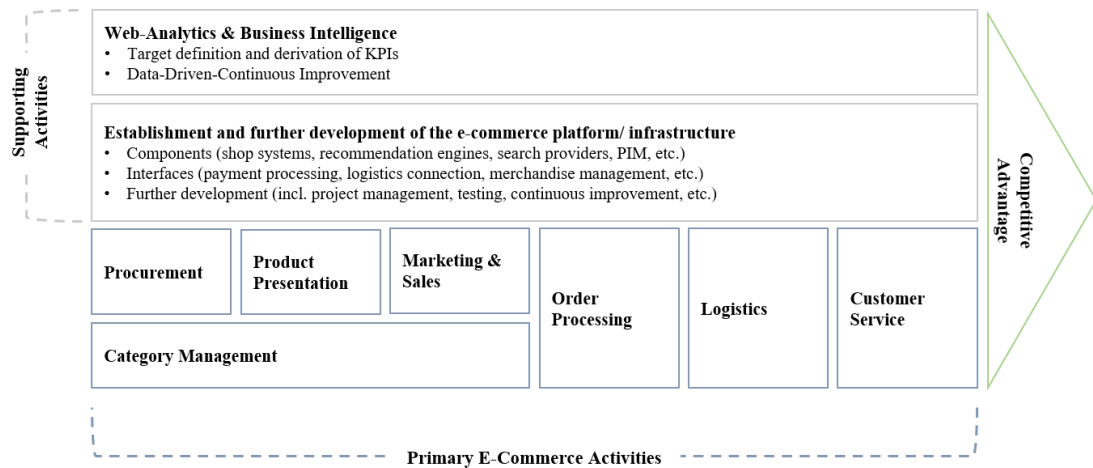
While e-commerce platform users represent selling companies – such as manufacturers, or wholesalers – e-commerce platform providers support their customers as a software maker, individually with a range of professional services and products. The core product of e-commerce platform providers represents an e-commerce platform. In this thesis, an e-commerce platform is defined as an integrated platform which “*is a technology, product or service that is both a transaction platform and an innovation platform*” (Evans & Gawer, 2016, p. 9).

In the context of this thesis, a transaction platform represents a B2B online shop as illustrated in Figure 9, which takes on the role of an intermediary that matches supply and demand (Evans & Gawer, 2016; Hein *et al.*, 2019). Moreover, it comprises direct transaction possibilities and thus represents the business customer-typical equivalent of an B2C online shop, whereby offering companies do not sell to end customers, but to businesses (Heinemann, 2020).

An innovation platform acts as the basis on which peripheral business actors are able to develop complementary technologies, products or services as part of an innovative platform ecosystem (Evans & Gawer, 2016; Hein *et al.*, 2019; Staub *et al.*, 2021; Tiwana *et al.*, 2010). In the context of this study, these are extensions or add-ons like search or payment functions, interfaces to ERP, CRM or logistic systems, which can be connected and integrated to the platform core, i.e. the B2B online shop (Jacobides *et al.*, 2018; Staub *et al.*, 2021). By developing own extensions and connecting them to the platform core, complementors gain access to the platform's customers and henceforth have an interest in terms of the platform's success (Cennamo & Santaló, 2019; Selander *et al.*, 2013; Staub *et al.*, 2021). In this context, the online shop acts as the orchestrator of the e-commerce platform just as the platform ecosystem is orchestrated by the platform provider (Staub *et al.*, 2021).

In order to give an overview of potential areas that are relevant for e-commerce platform providers, its service- and product portfolio and thus its business model, individual parts of the e-commerce value chain – adopted from Graf and Schneider (2017) based on Porter (1985) - are identified, shown in Figure 10 and described below according to Graf and Schneider (2017):

Figure 10: E-commerce value chain



Source: Adapted from Graf and Schneider (2017, p. 66) based on Porter (1985)

In the beginning is the product to be sold. The first link in the value chain is therefore procurement and purchasing. These products must then be made available to customers. This is followed by the second link product presentation, which is about the area of the online shop where customers look at the goods. The third and fourth links are marketing and sales. Both are central elements in online trading and are closely interwoven. If marketing and sales are successful, the customer orders. The next link in the value-added chain is therefore the purchase process in the online shop. Subsequently, orders placed in the electronic environment must be sent out into the real world - and as quickly as possible. This is where the sixth link, logistics, comes into play. It goes from the warehouse to the front door (and back frequently). The seventh and final link in the e-commerce value chain is customer service, which reaches back into the chain - among other things as a valuable marketing measure and as a product malfunction indicator for procurement.

In addition, some processes overlap the entire value chain. The disciplines of web analytics and business intelligence are important across all stages that they should be seen more as a guide to the value chain than as its links. The architecture of the e-commerce platform is also an overarching factor. As described above, this is because the term “platform” not only

comprises the online shop system, but also many extensions or interfaces like the payment processing or the logistics connection, which are linked to one another by the e-commerce platform.

2.2 Business Model Management

Due to the increasing competition intensity as well as shortening innovation cycles, decisions for a company's management are becoming increasingly complex and are associated with uncertainties and risks, particularly for companies' business models (Becker & Daube, 2018; Wirtz, 2018a, 2019). In order to be able to successfully analyse and handle this complexity, interest in business models has increased significantly in recent years (Ramdani *et al.*, 2019) and thus the business model concept has grown in popularity, both in management literature and in business practice (Chesbrough, 2010; Osterwalder & Pigneur, 2010; Spieth & Schneider, 2016; Teece, 2010; Wirtz, 2019) and are considered to be relevant for corporate success (Wirtz, 2019).

Despite the resulting importance of managing business models, especially in the digital sector (Müller, 2020; Zott & Amit, 2017), the literature does not reveal a comprehensive conceptual basis (Wirtz, 2019). Wirtz (2019) presents a definition of business model management:

“Business model management is an instrument for the governance of a company and comprises all target-oriented activities concerning the design, implementation, modification and adaptation as well as the control of a business model, in order to realize the principal objective of generating and securing competitive advantages” (Wirtz, 2019, p. 14).

Accordingly, business models form the core for answering the question of how companies manage to operate successfully in today's demanding and complex market environment (Wirtz, 2018a, 2019). In this context, business model management tries to handle this complexity and supports companies in reviewing existing processes, structures, strategies and

characteristics as well as developing new business ideas in order to remain competitive (Spieth & Schneider, 2016; Wirtz, 2018a).

These aspects underpin the significance of business models, its continuous development and thus its management as a key factor for corporate success (Wirtz, 2019; Wirtz, Pistoia *et al.*, 2016).

2.2.1 Business Models

The origin of business models can be found in different business contexts around the beginning of the current millennium (Demil & Lecocq, 2010; Tesch, 2019). Due to their relevance to corporate success, the importance of and interest in business models has increased tremendously, especially in recent years (Massa *et al.*, 2017; Tesch, 2019), whereby the terminology has been shaped in particular by the practical study of the core logic of business actions (Magretta, 2002).

In recent years, managerial literature has made significant advancements in terms of conceptualisation, archetypes, development and innovation of business models (Al-Debei *et al.*, 2008; Baden-Fuller & Morgan, 2010; Clauss, 2017; Demil & Lecocq, 2010; Gassmann *et al.*, 2013; George & Bock, 2012; Markides, 2000; Massa *et al.*, 2017; Osterwalder & Pigneur, 2010; Osterwalder *et al.*, 2015; Spieth & Schneider, 2016; Teece, 2010; Wirtz, 2019; Wirtz, Pistoia *et al.*, 2016; Zott & Amit, 2017). Despite this increasing attention and the convergence of understanding between scientists and practitioners (Wirtz, Pistoia *et al.*, 2016), it has not yet been possible to reach a consensus on a universal and common definition of business models as well as a general agreement on its dimensions and its constructs (Foss & Saebi, 2018; Globocnik *et al.*, 2020; Shakeel *et al.*, 2020), due to the many different interpretations and perspectives on the subject (Kozuch & Lewandowski, 2017; Tesch, 2019).

One of the first attempts to define a description for the term “business model” goes back to Timmers (1998), which dates back almost two decades. He describes it as “*an architecture for*

the product, service and information flows, including a description of the various business actors and their roles; and a description of the potential benefits for the various business actors; and description of the sources of revenues” (Timmers, 1998, p. 4). Demil and Lecocq (2010) define the concept of business model as the interconnection of different business model components to provide value to its customers. According to Haslam *et al.* (2015), a business model formulates the value proposition of a company, which is the product of value creation and capture itself. To provide products and services that fit customer needs, the involvement of key resources, technologies and skills is considered necessary. Another definition is provided by the work of Teece (2010) who describes a business model as the logic of a business that supports the development of propositions, the creation and delivering of value, and the generation of sustainable costs and revenues. This cognitive perspective further includes business model patterns, as described e.g. by Remané *et al.* (2019). Another view is provided by Chesbrough and Rosenbloom (2002), who characterise a business model as a heuristic logic that combines technical capabilities with business value creation. Shafer *et al.* (2005) group a business model’s elements into the four categories of “value capture”, “value networks”, “strategic choices”, and “value creation”. Casadesus-Masanell and Ricart (2010) underline the indicated link between a business model and a firm’s strategy and also address the differences between the two constructs, describing business models as a reflection of a company’s strategy implementation. Shakeel *et al.* (2020) describe a business model as a purpose-driven structural objective of an organisation to create value. Richardson (2008) also provides a value centred view and outlines the themes of value proposition, value creation, value capture, and value delivery, which form the core of conceptual business strategy implementation.

The work of Massa *et al.* (2017) provides a complementary and comprehensive overview of the many different business model definitions and underpins their diversity. Overall, the large number of existing studies on business models, covering a wide range of different definitions,

provides an interesting, multi-dimensional perspective on the subject. For example, Tesch (2019), drawn upon the study of Gassmann *et al.* (2016), derived and summarised a number of perspectives on business models related to i) value components, ii) technology, iii) strategic choices, iv) activity system, v) process, vi) cognitive and vii) duality (cf. Table 5).

Table 5: Seven prevailing perspectives on business models

Perspective	School	Description
(Value-) components	University of Lausanne	“A business model is the rationale how a company creates, delivers and captures value”
Technology	University of California, Berkeley	“A business model is a way to commercialize novel technology”
Strategic choices	Harvard Business School	“A business model is a result of strategic choices”
Activity-system	IESE Business School, Wharton School of Business	“A business model is a set of interdependent activities spanning firm boundaries”
Process	IAE Business School	“A business model is a dynamic process of balancing revenue, costs, organization, and value”
Cognitive	Cass Business School	“A business model is a ‘model’ or the ‘logic’ of how firms do business”
Duality	London Business School	“A business model does coexist with competing business models and requires ambidextrous thinking”

Source: (Tesch, 2019, p. 23) based on Gassmann *et al.* (2016, pp. 7–37)

However, for practical purposes, whether in business or science, it is essential to establish a common basis of the phenomenon to be analysed, which can be provided by business model frameworks (Kotarba, 2018). Especially for companies with complex business models, structuring and visualisation are of fundamental importance (Lukas, 2017). In order to visualise business models, this research uses the framework of Osterwalder and Pigneur (2010), which structures a business model in the form of a “Business Model Canvas” (Kotarba, 2018) and is described in detail in the following section.

2.2.2 Business Model Visualisation

As can be seen from the above section, the relevance of “value” in the literature of business models is evident. This is underpinned by Zott *et al.* (2011) and is particularly obvious in the areas of strategy (Massa *et al.*, 2017), e-business and e-commerce (Fleisch *et al.*, 2014), as well as innovation (Wirtz, 2019; Zott & Amit, 2017). Wirtz *et al.* (2016) also emphasise that various studies essentially focus on the four pillars of “value proposition”, “value creation”, “value delivery”, and “value capture” to describe a business model’s key elements. In managerial practice, this often relates to the four business model dimensions that are “what”, “how”, “who” (Markides, 1999) and “why”/“how much” (Osterwalder & Pigneur, 2003), which has emerged as one of the most efficient means of communicating a planned business idea (Gassmann *et al.*, 2018; Ramdani *et al.*, 2019). Osterwalder and Pigneur (2003, p. 430) state that these four pillars “*allow to express what a company offers, who it targets with this, how this can be realised and how much can be earned by doing it*”.

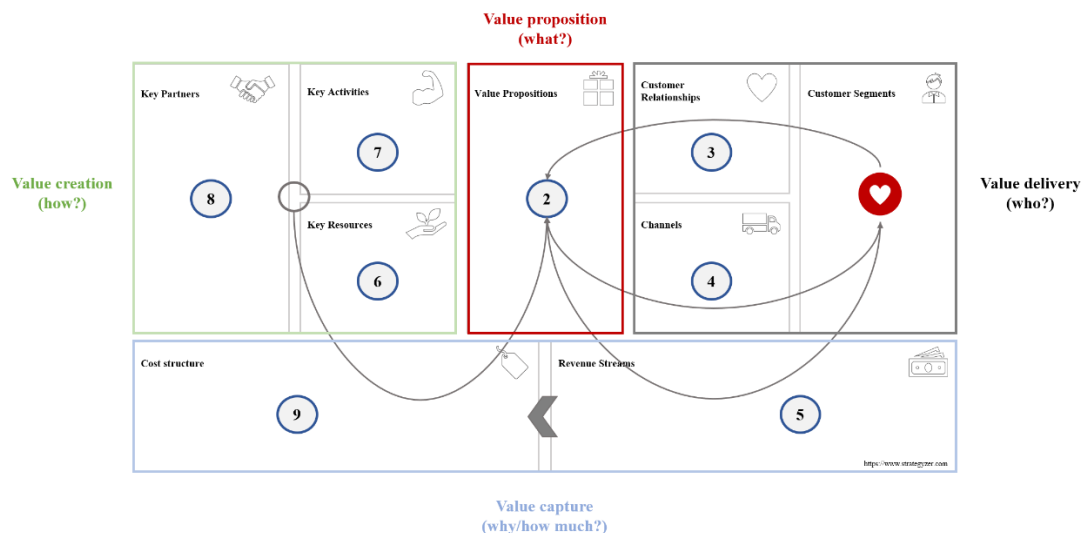
Emphasising these value dimensions, Osterwalder and Pigneur (2010) have suggested a modular business model approach called “Business Model Canvas”, which is based on the Business Model Ontology (Osterwalder, 2004) as well as inspired by the four viewpoints of the Balanced Scorecard concept (Kaplan & Norton, 1992) and literature on management (Markides, 1999). The Business Model Canvas groups the business model across nine interrelated building blocks that clearly grasp the central aspects of the company and thus is particularly well suited for visualising a business model (Joyce & Paquin, 2016; Müller, 2020; Osterwalder, 2004; Osterwalder & Pigneur, 2010). These building blocks include key partners, key activities, key resources, value propositions, customer relationships, channels, customer segments, costs and revenue streams (cf. Figure 11) (Osterwalder & Pigneur, 2010).

Today, the Business Model Canvas represents the de-facto standard for describing, developing and analysing business models (Tesch, 2019) and is among the most popular (Blaschke *et al.*, 2017) and most widely used tools (Bertels *et al.*, 2015; Kotarba, 2018; Pöppelbuß & Durst,

2017; Wallin *et al.*, 2013). It allows to clearly work out which elements are of relevance for the company's success (Müller, 2020) and offers the possibility to break down a complex business model into its main components in order to provide a structured representation as a basis for analysis and modification (Lukas, 2017). This also includes the interrelationships and the alignment between these elements (Ritter, 2014).

With that, the Business Model Canvas forms an essential tool that will be used in this thesis as a basis to determine factors that shape the success of business models of e-commerce platform providers. This underscores the necessity to get a more profound understanding of the nine building blocks, which are therefore explained in more detail below.

Figure 11: Business Model Canvas



Source: Own figure based on Lukas (2017, p. 148), Osterwalder and Pigneur (2003) and Osterwalder and Pigneur (2010)

1) Customer Segments: The starting point and heart of every business model are the customers, as no company is usually able to survive for long without profitable clients (Osterwalder & Pigneur, 2010). This implies the relevance of a deep understanding of customer needs that arise when there is a problem to be solved (Osterwalder & Pigneur, 2010;

Solomon, 2016). Hereby, customers look for offerings that meet their needs, and companies provide the right solutions (Müller, 2020; Solomon, 2016).

To achieve better customer satisfaction, businesses can divide customers into several segments with common needs, characteristics, and behaviours (Osterwalder & Pigneur, 2010). Independent of specific types of customer segments like niche, segmented, diversified, or multi-sided (e.g. Ladd, 2018; Osterwalder & Pigneur, 2010), the better a customer segment can be described by specific features and thus also differentiated, the more effectively and efficiently it can be addressed, e.g. by using the various marketing instruments (Müller, 2020). This is underpinned by Ladd (2018) who states that customer segmentation forms the basis of the company's corporate strategy and marketing efforts.

In this study, users of e-commerce platforms focusing on customers from the B2B sector form the relevant customer segment covered in the previous sections.

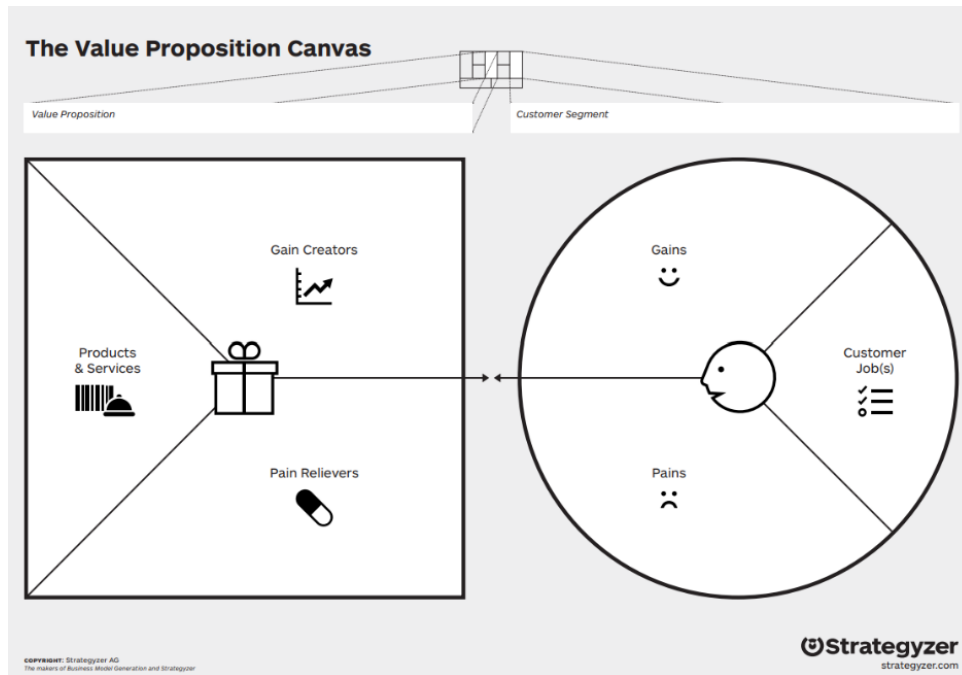
2) Value Propositions: The value proposition presents the Business Model Canvas element with which companies can differentiate themselves from the competition and thereby generate new and loyal customers (Osterwalder & Pigneur, 2010; Osterwalder *et al.*, 2015). It generates value for defined customer segments and thus solves specific customer issues or satisfies certain customer needs (Osterwalder & Pigneur, 2010). Values can be either quantitative or qualitative. Examples are price, newness, service speed, design, accessibility, usability or customer experience (Osterwalder & Pigneur, 2010). Moreover, values can be products or services in general, or attributes described in more detail (Lukas, 2017).

Each value proposition is based on different products, services, or a combination of these (Müller, 2020; Osterwalder *et al.*, 2015) which addresses the needs of a specific customer segment (Ladd, 2018; Osterwalder & Pigneur, 2010). Thereby, value propositions do not necessarily have to be innovative and disruptive, but can also resemble existing offerings on the market and expand them with new features and characteristics (Osterwalder & Pigneur,

2010). In this context, the offer of a company should differentiate itself from the competition, facilitate the purchase decision and be based on specific competencies of the provider (Müller, 2020; Solomon, 2016). In this respect, the value propositions articulate the advantages a firm provides to its customers in a consolidated form (Osterwalder & Pigneur, 2010; Osterwalder *et al.*, 2015).

In this context, Müller (2020) emphasises the importance of a continuous dialogue with customers of each customer segment that enables companies to react quickly to changing wishes and to create an offering that meets the needs of the respective target group. This underlines the significant relevance of an outside-in perspective as well as of the value propositions (Kim & Mauborgne, 2004; Wirtz, 2019). This is underpinned by Ladd (2018) who explored that companies using, inter alia, the components customer segment and value proposition may be more successful in the competitive market than others. Based on the Business Model Canvas, a complementary tool provided by Osterwalder *et al.* (2015) that is called “Value Proposition Canvas” allows to deepen these two canvas areas. Therefore, a value (proposition) map and customer (segment) profiles can be used and integrated respectively (cf. Figure 12).

Figure 12: Value Proposition Canvas



Source: (Strategyzer.com)

According to Osterwalder *et al.* (2015), the value map outlines the characteristics of a particular value proposition in a detailed and well-structured manner. It structures a value proposition into products and services which produce gain creators, and pain relievers (Osterwalder *et al.*, 2015). The customer profile, on the other hand, which depicts a specific customer segment, breaks the customer down into its jobs, gains, and pains (Osterwalder *et al.*, 2015). Fit is achieved when the gain creators and pain relievers of the value map meet at least one of the characteristics of the customer profile, i.e. jobs, pains and gains (Osterwalder *et al.*, 2015).

3) Customer Relationships: The focus of this business model element centres upon the nature of the relationship that a company wishes to build with its customers, which can have a strong impact on the customer's overall experience with the company (Osterwalder & Pigneur, 2010). Osterwalder and Pigneur (2010) distinguish between various types of client relationships, e.g.

personal assistance, self-service, or communities, which may be coexistent in a firm's relationship with a specific customer segment.

4) Channels: Channels reflect touchpoints over which companies interact with potential new and existing customers to deliver their value propositions (Osterwalder & Pigneur, 2010). These may be the firm's own channels, those of partners or a combination of both (Ladd, 2018; Osterwalder & Pigneur, 2010).

Besides the provision of distribution channels, providing the right content in the right communication and sales channels is a key challenge for companies (Müller, 2020; Osterwalder & Pigneur, 2010). Through these channels, companies are not only able to deliver products or services, but also to provide after-sales customer support and relevant information that gives a clear and easy-to-use overview of the company's value propositions (Müller, 2020; Osterwalder & Pigneur, 2010).

Even if it will not only be the customers who inform themselves on the websites of a company, it is essential to face the competition via the global networks (Müller, 2020). The aim is to present the service portfolio comprehensively to the target group in order to accompany the purchase decision process (Müller, 2020).

5) Revenue Streams: *"If customers comprise the heart of a business model, Revenue Streams are its arteries"* (Osterwalder & Pigneur, 2010, p. 30).

One-time or recurring cash transfers from the respective customer segments to the company represent the revenue streams, such as usage fees, subscriptions, licences, leases, advertising or commissions (Osterwalder & Pigneur, 2010). In addition, this building block comprises the pricing mechanism, which may vary from fixed prices, which are sometimes adapted based on product characteristics or customer groups, to dynamic pricing that changes according to negotiation or market dynamics in order to optimise revenue and profitability (Ladd, 2018; Osterwalder & Pigneur, 2010).

The generation of revenue streams mainly depends on the respective customer segments and for what value they are willing to pay (Osterwalder & Pigneur, 2010). Often it is a few services that generate a large part of the turnover (Müller, 2020). It is important to ensure that the provider's products and services meet the requirements and wishes of the target group (Müller, 2020). If these customer needs change, the portfolio must also be adapted. Revenues should be in line with costs to generate income and ensure the sustainable financial success of the business (Osterwalder & Pigneur, 2010).

6) Key Resources: Key resources represent the central and indispensable company assets and refer to the physical (premises, production machines), intellectual (trademarks, patents), human (employees, teams), and financial (available capital, securities) capital that sustains the company's key activities with the aim of creating products and services, solving problems or building platforms that support the company's value proposition (Ladd, 2018; Osterwalder & Pigneur, 2010). These key resources include leadership and organisational structure and can either belong to the company itself or be purchased from relevant partners (Osterwalder & Pigneur, 2010).

Depending on value proposition and key activities, key resources should correspond to them (Müller, 2020).

7) Key Activities: Key activities are closely linked to key resources as the 'Key Resources' building block has shown (Osterwalder & Pigneur, 2010). Each business model requires a series of key activities, which represent the key measures that a business must implement to operate successfully (Osterwalder & Pigneur, 2010). A good example is the consulting company McKinsey, which includes problem solving as key activities (Osterwalder & Pigneur, 2010).

Just like key resources, key activities are essential creating and delivering value, accessing markets, nurturing customer relations, and generating revenues (Osterwalder & Pigneur, 2010).

8) Key Partners: As communications technology advances, companies are entering into increasingly important key partnerships, which entail strategic cooperation, integrated vendor-buyer relations, and joint ventures in order to maximise production, achieve economies of scale and scope, mitigate risks as well as expand their own skills and capacities beyond their own resources (Ladd, 2018; Osterwalder & Pigneur, 2010). This is underpinned by Müller (2020), highlighting that more and more companies are considering which resources and activities actually have to be made available by the company itself or to what extent it would be possible to outsource them to professionally experienced partners.

This Business Model Canvas element also includes external factors in the environment of the firm that determine the dynamics of the company's industry, which includes the existing and possible impact of customers, suppliers and competitors (Ladd, 2018).

Ultimately, key resources, key activities and key partnerships determine a company's cost structure (Ladd, 2018), which is reflected by another Business Model Canvas building block (Osterwalder & Pigneur, 2010) described below.

9) Cost Structure: The value propositions can be impaired, if a company makes incorrect use of its resources or does not provide its key resources with sufficient funds (Müller, 2020). A successful service company that does not reward its employees appropriately risks losing key personnel skills to the competition through fluctuation which impairs the value propositions and thus the success of the company is no longer guaranteed (Müller, 2020). Ultimately, the final goal is, of course, to develop a functioning business model where costs are lower than revenues (Lukas, 2017).

2.2.3 Business Model Innovation

“Fully 11 of the 27 companies born in the last quarter century that grew their way into the Fortune 500 in the past 10 years did so through business model innovation” (Johnson *et al.*, 2008, p. 52).

The world is spinning ever faster, and the economy has changed rapidly in recent decades. In the ongoing process of digitisation and digitalisation, opportunities for new business models arise from the three main drivers of business model innovations, which are i) technological development, ii) changing customer needs and new ways of identifying and satisfying needs, as well as iii) a highly dynamic market environment (Goffin & Mitchell, 2010; Schmidt & Scaringella, 2020; Wirtz, 2019). According to Dasgupta (2019) based on the study of Wirtz, Göttel, and Daiser (2016), the concept of business model innovation is considered an effective countermeasure to respond to shorter innovation cycles based on increasing dynamics and growing imponderables in the business environment, and supports the creation of competitive advantages. It represents an integral element of business model management (Wirtz, 2019) and describes the efforts of a company in relation to *“the search for new logics of the firm and new ways to create and capture value for its stakeholders”* (Casadesus-Masanell & Zhu, 2013, p. 464). In the context of these efforts, Amit *et al.* (2019) also underline the relevance of cross-cutting internal and external collaboration with relevant stakeholders.

Especially in recent years ground-breaking developments like the Internet and based on this the growing importance of global e-commerce, have formed the basis for innovations that entail business model changes (Casadesus-Masanell & Ricart, 2010; Chesbrough, 2010; Teece, 2010; Wirtz, 2019). In such global dynamic environments, long-established traditional companies face many new competitors (Verma & Bashir, 2017; Wirtz, 2019). Furthermore, customer expectations and needs with regard to the quality of products and services are constantly changing (Wirtz, 2019). As an example, Nokia and Kodak were successful companies until they missed to rethink their business model even in successful times, also

because there are more and more companies on the market that are very similar to each other (Wirtz, 2019). Thus, business model innovation should be conducted systematically and repeatedly (Blank, 2013; Osterwalder & Pigneur, 2010; Ries, 2011; Wirtz, 2019).

This underlines that business models require constant monitoring and must be continuously adjusted and improved (Wirtz, 2018a). Sustainable success cannot be guaranteed without constant review and optimisation of the business model (Lukas, 2017). This is underpinned by Chesbrough (2010) who also highlights the necessity to be responsive referring to market dynamics and technological developments. Deducing from this, the pressure on companies to invest in the development of their business model must have strongly increased in recent years and will compel firms to make major business model changes to stay relevant (Verma & Bashir, 2017). Accordingly, business model innovations have become a key discipline for business success, which includes the ability of a company to change, which is considered crucial (Thompson *et al.*, 2017).

Although some scholars argue that business model innovation and new product development are complementary (Chesbrough, 2010; Teece, 2010), practice shows that innovating a business model is not just about reinventing individual products or services, but of rethinking or renewing the whole business model (Bonakdar & Gassmann, 2016; Drucker, 1994; Verma & Bashir, 2017). For example, Amazon did not invent online bookselling but combined, changed, and adapted existing things in new ways and made them successful. Gassmann *et al.* (2013) even state that a significant percentage of their investigated business model innovations are simply new combinations of already known business model components. Despite the significant impact of business model innovation on corporate success that is asserted by an extensive body of the literature (Bonakdar & Gassmann, 2016; Casadesus-Masanell & Zhu, 2013; Chesbrough, 2010; Demil & Lecocq, 2010; Zott & Amit, 2017), academic research on this subject is still at an early stage of maturity (Ramdani *et al.*, 2019) but has shown increasing popularity in recent years (Filser *et al.*, 2021). Business model innovation is still underlying

to different theories and is subject to different interpretations and perspectives (Foss & Saebi, 2018; Ramdani *et al.*, 2019), as there are numerous issues, which have not yet been investigated (Schneider & Spieth, 2013).

The work of Tesch (2019) offers a shared perspective on business model innovation that is informed by a comprehensive set of studies. Hereby, business model innovation is defined as a continuous search for new approaches to propose, create, deliver, and capture value, securing sustainable business success, finding clear distinction from the competition, and unleashing substantial growth rates (Tesch, 2019). Based on this consideration, this means that business model innovation can include the amendment, enhancement, or realignment of an already established business model or single building blocks (Abdelkafi *et al.*, 2013) but also the creation of totally new business models (Laudien & Daxböck, 2017; Markides, 2006; Verma & Bashir, 2017).

This shows that the extant literature on business model innovation is divided in two research lines (Shakeel *et al.*, 2020; Tesch, 2019). The first is of revolutionary, radical or even disruptive type and requires a complete business model reinvention to bring about change and innovation (Geissdoerfer, Vladimirova, & Evans, 2018), while the other is of evolutionary type and considers an incremental modification and refinement of a business model (Girotra & Netessine, 2014). In both lines of research the term “innovation” dominates, which is equivalent to the terms progress, replacement, change, transformation, and creation of new mechanisms and thus to the categories “new” or “change” (Shakeel *et al.*, 2020). Regardless of whether companies completely renew or adapt their business model, the successful implementation of business model innovation demands the integration of the corresponding changes into the appropriate business model components (Shakeel *et al.*, 2020).

This shows that the concept of business model is closely linked to the topic of business model innovation (Foss & Saebi, 2018). From this, business model innovation can be derived as an extension of the business model concept and thus as a combination of “value” and

“innovation” (Shakeel *et al.*, 2020). Wirtz (2019) underlines this and emphasises that amendments related to the value propositions of a business model is the core of business model innovation, thus represents a key leverage point to innovate a business model, resulting in a significant opportunity for lasting competitiveness for businesses (Geissdoerfer, Bocken, & Hultink, 2016; Osterwalder & Pigneur, 2010; Osterwalder *et al.*, 2015). This view is based on the literature that emphasises the interrelation between organisations and their business environment (Mahadevan, 2004; D.-H. Yang *et al.*, 2012).

All aspects relating to the outcome of business model innovation point to beneficial contributions to the company's performance, which may be of financial nature, knowledge-based, or associated to general competitive advantage (Clauss, 2017; Gassmann *et al.*, 2013; George & Bock, 2012; Spieth & Schneider, 2016; Teece, 2010; Zott & Amit, 2017). Thus, the concept of business model innovation can have a strong influence on a company's success.

2.2.4 Business Model Monitoring

According to Batocchio *et al.* (2017), the continuous analysis of business models is essential. Given its importance, the concept of business models should not be limited to the debate on its elements, activities, processes and the establishment of useful frameworks only for visualising them (Batocchio *et al.*, 2017; Euchner & Ganguly, 2014). This is underpinned by the concept of business model innovation (Tesch, 2019).

Although the use of the Balanced Scorecard (Kaplan & Norton, 1992) does not constrain the changing goals of a company, these goals are typically well-established and stable and drive the initiatives of an organisation (Batocchio *et al.*, 2017). However, when evaluating a business model, the aim is not to attain goals but to validate the decisions that make up the model, i.e. to assess if the model decisions are still valid (Batocchio *et al.*, 2017). This requires companies to be flexible in order to allow for necessary changes to the business model, which implicates that business models also have life cycles (Becker & Daube, 2018; Thompson &

Martin, 2005). However, measuring performance indicators within a dynamic and fast changing environment is challenging, especially regarding what and how to monitor (Kirchhoff *et al.*, 2013). In this context, Batocchio *et al.* (2017) use the Balanced Scorecard approach as a measurement system to provide the possibility for companies to monitor defined key performance indicators (KPIs) based on the Business Model Canvas framework. Of course other remarkable instances of performance management tools like the performance pyramid that was introduced by Lynch and Cross (1991), the performance prism of Neely *et al.* (2002), or the performance measurement matrix based on Keegan *et al.* (1989), may be referenced. However, the approach of Batocchio *et al.* (2017) provides conceptual compatibility with the Business Model Canvas model which was influenced by the Balanced Scorecard approach itself (Osterwalder, 2004).

When the key performance indicators are defined, it is the responsibility of the executives of a company to track them (Batocchio *et al.*, 2017). In addition, the Balanced Scorecard requires performance targets that are needed to define goals and to prove whether the business model is heading towards the direction in which the business and its stakeholders want to go (Batocchio *et al.*, 2017). In this context, performance indicators should definitely include customer needs (Batocchio *et al.*, 2017).

In search of an organised and structured application of the method, Batocchio *et al.* (2017) developed a scoreboard to evaluate the performance of business model choices, which is shown in Figure 13.

Figure 13: Monitoring scoreboard

Business Model Block					
Choice	Indicator	Current	Goal	Initiative	Results

Source: (Batocchio *et al.*, 2017, p. 65)

“Business Model Block” relates to one of the nine building blocks of the Business Model Canvas (Batocchio *et al.*, 2017) established by Osterwalder and Pigneur (2010) as described in section 2.2.2. Thus, it may represent the element “value proposition”, “channels”, “customer segments”, “key activities”, “revenue streams”, “customer relationships”, “cost structure”, “key resources”, or “key partners”.

According to Batocchio *et al.* (2017), the element “Choice” is linked to the decisions made for each of these Business Model Canvas building blocks. For each choice, performance indicators are established in the “Indicator” column to be able to measure these decisions. The “Current” element reflects the results of a measurement of these KPIs at the given time. The performance measurement data are used to set performance targets for each of the decisions in the “Goal” element, which provides an index that must be achieved for each indicator. The item “Initiative” relates to the approach needed to set the goals. The “Results” item provides the values that were determined once the initiatives were defined.

2.3 Success Factors

This section provides an overview of success factors and its research, describes its development, and illustrates its relevance to this study. Furthermore, it combines the themes of success factors, e-commerce platform providers, and business models, thus relating the topic to the research context. This builds a bridge to the research gap described in detail in section 2.4.2, which this thesis aims to fill.

2.3.1 Definition and evolution

Understanding the significance of factors that influence the success of a business model can have a positive impact on a company's business. In this context, success factor research represents an important approach to management research (Baumgarth & Evanschitzky, 2009) supporting the identification of influencing factors that significantly determine business success (Alshibly *et al.*, 2016; Haenecke, 2002; Haenecke & Forsmann, 2006; Leimeister *et al.*, 2004; Pinz & Helmig, 2015) and are applicable to the needs of an entire organisation or individual organisational units (Amberg *et al.*, 2005). These success factors are frequently referred to in the literature as "key success factors" or "key factors" or are given the additional term "critical" or "strategic" (Penker, 2005). These terms are frequently alternately used (Amberg *et al.*, 2005; Müller, 2009; Penker, 2005), as is the case in this thesis.

While Daniel (1961) first introduced the research of success factors, it was popularised by Rockart (1979), who has identified success factors as the few key aspects where advantageous results ensure a successful competitive performance. The work of Rockart and Bullen (1981) supports this. These critical issues need to be recognised and handled effectively, otherwise the success of a manager or an organisation cannot be ensured (Caralli, 2004). In fact, a corollary and reasonable consequence of this argument is that key success factors are "*areas of activity that should receive constant and careful attention from management*" (Rockart, 1979, p. 85). Leidecker and Bruno (1984, p. 24) underpin this describing success factors as

"those characteristics, conditions, or variables when properly sustained, maintained, or managed can have significant impact on the success of a firm competing in a particular industry".

Based on the analysis of a comprehensive literature review, Boynton and Zmud (1984) highlighted the key strengths of the success factor approach. In summary, it allows decision-makers to concentrate on a limited number of success factors that can be examined on an ongoing basis. This in turn supports structural analyses and thus planning processes for a company's top management (Alshibly *et al.*, 2016). Shank *et al.* (1985) also demonstrated the general practicality and intuitive nature of the concept of key success factors, which allows to consider tactical and strategic planning dimensions (Amberg *et al.*, 2005; Ward, 1990). Moreover, success factors can be internal or external (Flynn & Arce, 1997), whereby Brotherton and Shaw (1996) highlighted the difficulty of managing and controlling external success factors exclusively by a manager (Amberg *et al.*, 2005).

In this context, Shank *et al.* (1985) showed that success factors can successfully support different planning procedures, e.g. information resource planning, organisational strategic planning, and individual goal setting. According to Grunert and Ellegaard (1993), success factors have gained recognition especially in strategic management practice and can be described as an essential component of a management information system, a distinctive feature of a business, a heuristic instrument to support managerial thinking or decision-making processes, and as a way of describing the most important capabilities and assets needed to succeed and be competitive in a given market. Moreover, they emphasise the importance of the perceived value of an organisation by its customers (Grunert & Ellegaard, 1993), which is taken into account by the outside-in perspective used in this study to identify success factors (section 1.2).

Over time, key success factors have been determined in a multitude of domains like e-banking (Shah & Siddiqui, 2006), e-government (Tehrani, 2010), mobile application deployment (Al-

Hadidi & Rezgui, 2009), the management of business processes (Trkman, 2010), and many more. However, the research of success factors for business models of e-commerce platform providers focussing on customers that operate in the B2B area is still widely under researched. The following sections of this chapter underpin this aspect and lead to the research gap of this study.

2.3.2 Success factors for business models of e-commerce platform providers

The importance of e-commerce in the present business environment has stimulated significant research, not only in terms of technological assistance of the e-commerce systems, but also in terms of identifying the success factors for the e-commerce sector (Abdullah *et al.*, 2019; Fouskas *et al.*, 2020).

As already indicated in section 2.3.1, there are various studies that deal with success factors in specific environments. For example, Müller (2009) identified strategic success factors in relation to the service portfolio of cross-media publishers active in the TIME market on the basis of quantitative research approaches. Chen *et al.* (2021) have focused on determining the key success factors of smart logistics based on IoT technology. Also, the research work of Penttinen *et al.* (2018) has investigated platform characteristics which positively influence the choice of an e-invoicing platform, based on a conjoint analysis using data collected from nearly 300 companies that have recent made purchasing decisions on e-invoicing platforms.

Also, there are studies that deal with success factors in the e-commerce sector focusing on e-commerce platform users and their clients, as indicated in the studies by Fouskas *et al.* (2020) or Cuellar-Fernández *et al.* (2021). As an example, Cullen and Taylor (2009) have investigated critical success factors for B2B e-commerce use within the UK NHS pharmaceutical supply chain, as well as D.-J. Yang *et al.* (2012) examine key success factors of e-commerce with a focus on the travel industry. Laosethakul and Boulton (2007) focused on the determination of success factors for e-commerce in Thailand related to cultural and infrastructural influences.

H. Sharma and Aggarwal (2019) have developed a theoretical model to analyse key factors of e-commerce success using survey-based data, partial least-squares-structural equation modelling and path analysis. Choshin and Ghaffari (2017) present a model proposed to study the impact of four defined parameters on e-commerce success. Based on their objective ontological position they were testing hypothesis build from the literature leading to a quantitative approach collecting and evaluating data from staff members of one company in Azerbaijan. Colla and Lapoule (2012) investigated success factors of the “click and drive” model, which has been developed by French food retailers to gain better understanding of the foundation of their competitive advantages. Thereby, they applied a multi-method qualitative view, including semi-structured interviews with managers and e-consumer focus groups. Abdullah *et al.* (2019) provide a comprehensive summary of research works which proffer factors that are critical to the success of e-commerce (e.g. Almousa, 2013; Kabango & Asa, 2015; Martínez-López *et al.*, 2015). Based on this, they derived six factors that were evaluated based on a multi-factor decision making approach to determine the causal relationship and the degree of importance of the factors. Varela *et al.* (2017) suggest a multi-perspective model for success factors, to be considered in an embedded way when creating an online shop or website. Ajmal *et al.* (2017) developed a conceptual model that entails 32 factors that were grouped into eight categories. Their model supports small medium enterprises (SMEs) operating in the B2C sector to successfully implement e-commerce within their organization. Furthermore, the German Institute for Retail Research published a comprehensive study focusing on e-commerce success factors based on a survey of several thousand online shoppers or end consumers on 77 German online shops from seven sectors. On the basis of this, it was derived on which adjustments online retailers should focus more in order to actively increase customer satisfaction and customer loyalty (Lambertz *et al.*, 2016). Feindt *et al.* (2002) determine success factors with a focus on fast-growing and still young e-commerce start-ups and their customers. Große Holtforth (2017) shows how improved and sustainable customer relationships and competitive advantages in e-commerce can be achieved based on economies

of scale, customer centricity, digital innovation and data-driven marketing. Particular mention should also be made of the important study by Böing (2001), who revealed key success factors in the field of B2C e-commerce on the basis of a confirmatory causal analysis.

Moreover, there are studies referring to the success factors of business models. One of these is the study by Heinemann (2021), which provides important impulses for sustainable growth and earnings by realigning the business models of e-commerce platform users. The work of Cai and Zheng (2018) investigated the commonalities of the components of business models for the Internet platform enterprise. Based on a pure literature study comprising data from successful businesses like Amazon or Alibaba, they identified five core success factors with corresponding secondary indicators. Labes *et al.* (2017) determined success-related characteristics for cloud providers' business models based on a mixed-method approach. Hereby, they haven't focused on any specific sector, and followed an inside-out perspective interviewing employees of several cloud provider firms. Also, Floerecke (2018) investigated success factors of the business models of 'Software as a Service' (SaaS) providers in an exploratory multiple-case study in which expert interviews with cloud provider representatives were conducted.

2.4 Summary

2.4.1 Summarising the literature review

Corporate success is to be understood as the highest long-term and general goal of every commercially active company (Müller, 2009). It serves the purpose of ensuring the long-term viability of a company on the market under the conditions of competitiveness and profitability (Müller, 2009). In the last years, particularly due to technological advancements and its associated opportunities, both business model design and innovation have attracted increasing interest (Chesbrough, 2010; Demil & Lecocq, 2010; Fleisch *et al.*, 2014; Spieth & Schneider,

2016; Wirtz, 2018b, 2019; Zott & Amit, 2017). In this context, the success of corporate activities is no longer a question of product or process development and is largely attributed to business models and its management (Baden-Fuller & Morgan, 2010; Spieth & Schneider, 2016; Wirtz, 2019). To stay competitive in the field, e-commerce platform providers as well as e-commerce platform users invest large sums in the further development of their business models, whereby the B2B e-commerce sector in particular shows significant growth potential (Heinemann, 2020; Kumar & Raheja, 2012; Mehta & Hamke, 2019; Onyusheva *et al.*, 2018). However, these investments are usually associated with high uncertainties and risks, as there is no guarantee of success (Osterwalder, 2004). As a countermeasure, this research focuses on identifying key success factors for business models of e-commerce platform providers with customers operating in the B2B e-commerce market.

This chapter has explored the resulting and inter-connected themes of “(B2B) e-commerce”, “business model management”, and “success factors”. First, an assessment of the current business-to-business e-commerce market was conducted to gain the necessary understanding of the customer segment of the e-commerce platform providers under consideration as well as to get an impression of e-commerce platform provider businesses itself. It gets clear that the characteristics, concepts, and platform models of companies in the B2B sector differ significantly from B2C companies at some points. Furthermore, the development of the B2B e-commerce market in relation to the B2C sector lags far behind, which means an immense potential in this sector for both companies and research.

In addition, the chapter has critically reviewed the business model concept as the core of business model management. In this context, the Business Model Canvas of Osterwalder and Pigneur (2010), with its nine interconnected core elements, turned out to be a de facto standard framework that is one of the most widely used tools for structuring and visualising business models (Bertels *et al.*, 2015) and serves as a shared language to describe and adapt business models (Osterwalder & Pigneur, 2010). In the context of business model management,

corporate success is significantly attributed to the topic of business model innovation (Geissdoerfer, Savaget, & Evans, 2017; Tesch, 2019; Wirtz, 2018a, 2019) and is therefore also critically examined. Furthermore, the area of business model monitoring (Wirtz, Göttel, & Daiser, 2016) was examined. Batocchio *et al.* (2017) have identified a helpful approach, which is compatible with the Business Model Canvas framework and can be integrated into the business model innovation process.

Literature emphasises the value dimension in the context of business models (Osterwalder & Pigneur, 2010; Osterwalder *et al.*, 2015; Verma & Bashir, 2017) and its management (Wirtz, 2019) which includes the satisfaction of customer needs. Consequently, the inclusion of relevant customer segments is an important factor in the management of business models and for determining key success factors of an e-commerce platform providers' business model.

Finally, the chapter has explored the topic of "success factors". In this section, the conducted combination of the three key themes reveals the research gap which this thesis is going to fill.

2.4.2 Research gap

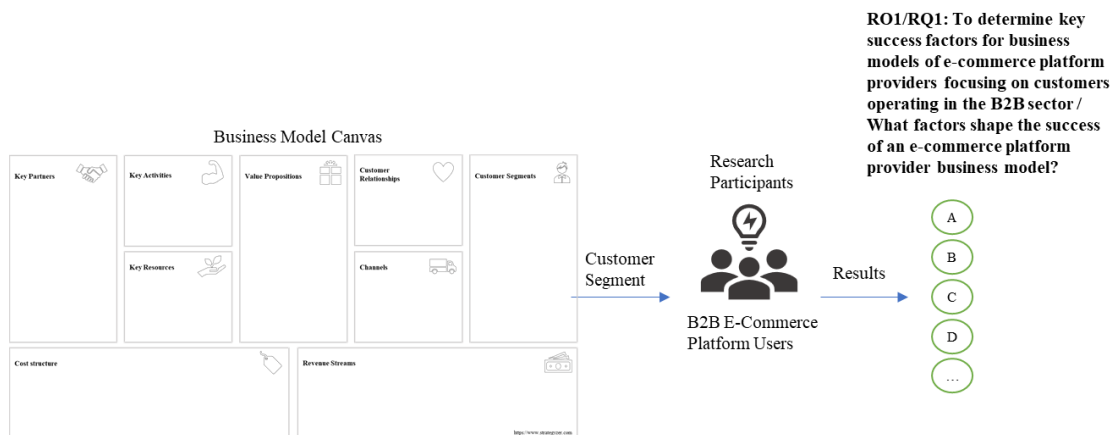
Section 2.3.2 has shown that current studies widely deal with success factors focussing on e-commerce platform users and their clients and thus neglecting impacts on e-commerce platform providers. Other studies comprise this B2B relationship but only provide success factors that are relevant for other specific sectors differing from the B2B e-commerce sector.

Furthermore, studies investigated success factors that are assigned to specific business models or to the theme of business models in general. In this context, previous studies have widely focussed on interviewing or surveying employees of companies and thus provide an inside-out perspective to answer their research questions neglecting customer needs. However, the literature review has revealed that the area of success factors for business models of e-commerce platform providers is widely under researched, as is the research of how these

success factors can be monitored and considered in the context of success factor-based e-commerce platform providers' business models and their further development.

Referring back to the overarching research aim (section 1.4) and thus to the defined research questions (RQ) and research objectives (RO), this research addresses these gaps by determining specific key success factors for e-commerce platform providers on a business model level following an outside-in perspective (RO1, RQ1) and thus involving e-commerce platform users operating in the promising B2B sector who build the customer segment (Figure 14).

Figure 14: Determining key success factors



Deriving from this, this thesis describes how to consider these findings (RO2; RQ2). In doing so, it provides a theoretical model, which represents a blueprint of a success factor-based business model (cf. Figure 15) and can be implemented by e-commerce platform providers. Moreover, relevant approaches to monitoring the determined success factors are identified (RO3; RQ3).

Figure 15: Considering the identified key success factors

RO1/RQ1: To determine key success factors for business models of e-commerce platform providers focusing on customers operating in the B2B sector / What factors shape the success of an e-commerce platform provider business model?

RO2: To provide a blueprint of a business model for e-commerce platform providers that considers the identified success factors



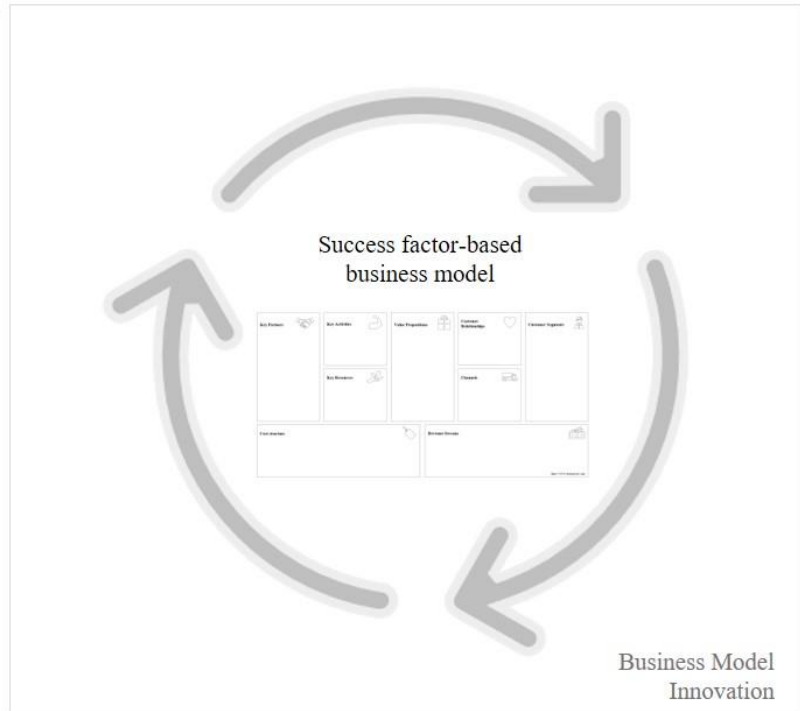
Building on the overall characteristics of the resulting model, which in turn is based on the identified success factors, a suitable BMI process model is recommended (RO4). This thus forms the context for the proposed business model and supports its systematic and proactive further development (RQ3) (cf. Figure 16).

Overall, the described themes arising from the literature, their conceptual combination as well as the intended research goals, based on the identified research gaps, contribute to the sustainable success of e-commerce platform provider businesses.

Figure 16: Management of the success factor-based business model

RO4: To recommend how the identified success factor-based business model can be further developed

RQ3: How can success factor-based business models of e-commerce platform providers be managed?



3 Research Philosophy, Methodology and Research Design

This chapter discusses the principles and all methodological aspects of this research. This includes the positionality of the researcher (section 3.1), the nature of the research (section 3.2), its philosophical stance (section 3.3) as well as discussing the choice of success factor research as research methodology (section 3.4).

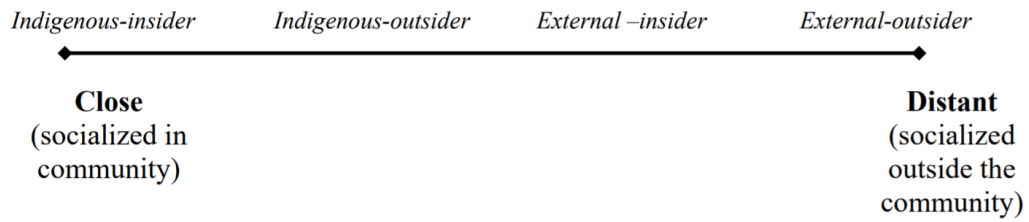
In addition, the development of the study instrument is an integral aspect of this chapter (section 3.5), before explaining the procedures of data analysis in detail (section 3.6). Finally, section 3.7 reflects upon ethical deliberations that were taken into account and incorporated in this thesis.

3.1 Positionality of the researcher

The researcher's understanding about this research is shaped in particular by his professional work. In the course of his professional activities as a project manager and consultant for a well-known German e-commerce platform provider, the researcher was not only able to gain extensive experience in the field of e-commerce, but also to build up a relationship with e-commerce platform user companies.

Currently, the researcher works as a member of the executive management team in the same company and still supports specific customers regarding strategic issues. This study thus benefited from the role and knowledge of the researcher, enabling him to draw on his own experience and insights during the interpretation of the data from the research participants' accounts.

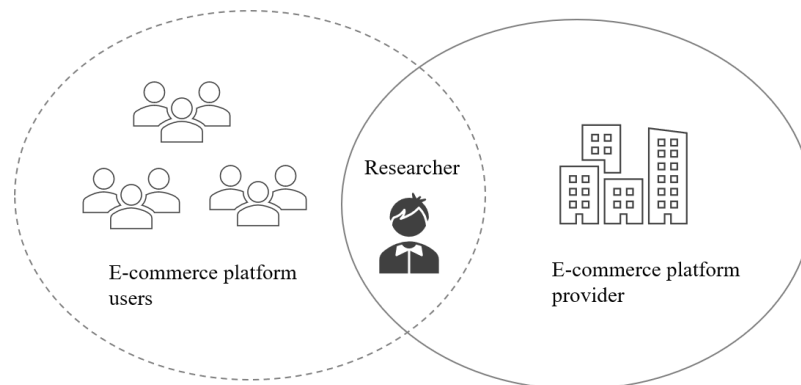
Figure 17: Conceptualisation of insider/outsider positionality



Source: (Chavez, 2008, p. 476) based on Banks (1998)

Following the model of Chavez (2008) based on the work of Banks (1998), the researcher's position is that of an external-insider (cf. Figure 17), since as project manager and consultant of an e-commerce platform provider company he worked closely with e-commerce platform users that are the source of information in this thesis. Moreover, with his current role, the researcher is still part of the subject's world. However, then as now, the researcher hasn't had authority to give any instructions to employees of e-commerce platform users (Cousin, 2010).

Figure 18: Positionality of the researcher



As illustrated in Figure 18, the researcher can be characterised as someone who has been socialised outside the community of e-commerce platform users, but agrees with and shares their values and cultural perspective (Banks, 1998; Chavez, 2008). This is supported by the fact that as an external project manager or consultant, it is important to understand the client's perspective in order to consult the customer and successfully implement projects (Boyd, 2001). Moreover, the researcher has a deep understanding of the e-commerce domain.

The conceptualisation of Chavez (2008) shows that the strict insider-outsider-dichotomy is simplistic and that both terms do not sufficiently reflect the role the researcher took during the entire research. According to Breen (2007), the researcher's role as neither a total insider nor total outsider maximizes the advantages of each while minimising the potential for disadvantages.

Thereby, the researcher is aware that he needs to be reflective and thus needs to consider how the described theoretical pre-understanding, professional background, relationship between the researcher and the informant affect this study (Attia & Edge, 2017; Kalitzkus, 2005; King, 2020). Taking these aspects to a conscious level will help to prevent data distortion and make this qualitative research process transparent and available to others (Kalitzkus, 2005). This not only leads to a deeper understanding of this work but also contributes to increased credibility (Berger, 2015; Dodgson, 2019).

3.2 Real world research

According to the work of Robson and McCartan (2016), this study can be assigned to the area of "real world research". To create a better understanding of this type of research, the following table compares the main features of this approach with those of the purely academic research approach. The four key elements of a field research project (Edmondson & Mcmanus, 2007) support this view.

Table 6: Tendencies of real world research and academic research

Real world research		Academic research
Solving problems	rather than	Gaining knowledge
Getting large effects (looking for robust results) and concern for actionable factors (where changes are feasible)	rather than	Relationships between variables (and assessing statistical significance)
Field	rather than	Laboratory
Strict time constraints	rather than	As long as the topic needs
Strict cost constraints	rather than	As much finance as the topic needs (or the work shouldn't be attempted)
Little consistency of topic from one study to the next	rather than	High consistency of topic from one study to the next
Often generalist researchers (need for familiarity with range of methods)	rather than	Typically highly specialist researchers (need to be at forefront of their discipline)
Oriented to the client needs	rather than	Oriented to academic peers
Need for well-developed social skills	rather than	Some need for social skills

Source: Adapted from Robson and McCartan (2016, p. 11)

With reference to Table 6, the character and primary purpose of this study is to follow a more practical business management oriented perspective in order to contribute to professional practice. With that, this real world research approach differs from pure academic research focussing on the establishment and development of an academic subject area (Robson & McCartan, 2016). It has a direct impact on organisations and people, helping them to better understand, handle, and solve an issue based on client needs (Robson & McCartan, 2016). Furthermore, real world research is conducted in the real context “*studying real people, real problems, and real organisations*” (Edmondson & Mcmanus, 2007, p. 1155) rather than in laboratories underlining the need for well-developed social skills. This is particularly important for this thesis when qualitative data is collected in real organisations from real

people on the basis of semi-structured interviews (section 3.5). In addition, in real world research, there is little consistency of the topic between different studies due to specific research environments (Robson & McCartan, 2016). In this context, according to Gummesson (2000), this is why it is becoming more and more important to show that theories will also work in a particular environment rather than maintaining a broad range of general application (section 3.5.4).

Moreover, business management research is informed by many of the academic disciplines that affect the social sciences as a whole (Bryman & Bell, 2015). Therefore, the next section describes the philosophical position that shapes this study.

3.3 Research Philosophy

The research philosophy provides information about how the researcher sees and understands the world (Easterby-Smith *et al.*, 2018). On the one hand, this depends on the researcher's perception of reality and, on the other hand, on the type of knowledge the researcher believes in (Crotty, 1998). Consequently, the preference for a research philosophy is a subjective one (Crotty, 1998).

Thus, the debate on ontology and epistemology is unavoidable, as it influences the perspective of "*what is the nature of reality, what is considered acceptable knowledge and what is the role of values?*" (Saunders *et al.*, 2016, p. 129). Thereby, ontology can be understood as the science or study of being and is concerned with the nature of reality and existence, whereas epistemology is concerned with the search for the optimal ways to explore the nature of the world (Blaikie, 2010; Easterby-Smith *et al.*, 2018) and can be described as the relationship between the researcher and the reality identified by the ontology (Carson *et al.*, 2001).

3.3.1 Ontology

Research philosophies can be distinguished according to where their presuppositions coincide with the two continua named objectivism and subjectivism (Bryman & Bell, 2015; Diesing, 1966). Objectivism represents an ontological stance asserting that social phenomena and their significations take on an existence which is autonomous of those social actors who are concerned with their existence (Bryman & Bell, 2015; Crotty, 1998), whereas subjectivism, which entails nominalism and social constructionism, assumes that “*social phenomena are created through the language, perceptions and consequent actions of social actors*” (Saunders *et al.*, 2016, p. 151). Subjectivism assumes that there are multiple realities that are relative to each other and that no objective truth exists (Crotty, 1998; Denzin & Lincoln, 2005; Wichmann, 2019). Meaning arises from the confrontation with the realities in the world, i.e. it is not discovered but created through social constructions (Klein & Myers, 1999; Remus & Wiener, 2010), hence from the interaction between individuals and their environment (Creswell, 2009; Crotty, 1998).

With regard to the research field that investigates which factors shape the success of e-commerce platform providers’ business models, this thesis follows a subjective position based on social constructionism. The researcher understands the world as a subjective construction, whereby he also sees e-commerce platform user companies, i.e. the source of information of this research, as socially constructed, which can therefore only be properly understood through the lens of the people involved in his actions (Bryman & Bell, 2015). This view is also informed by the researcher’s positionality (section 3.1) and allows for the recognition and appropriate consideration of individual perspectives, experiences, perceptions and interpretations of a specific organisational context (Pioch, 2017).

3.3.2 Epistemology

Regarding the epistemological perspective, scholars differentiate between several main research traditions in business and management research, e.g. positivism, interpretivism, pragmatism, postmodernism, and critical realism (Easterby-Smith *et al.*, 2018).

Based on the ontological stance, the positionality and the worldview of the researcher, this thesis follows an interpretivist philosophy that promises valuable insights – especially in complex areas, as is e-commerce, success factors, and business models – and contextual understandings of behaviour and perceptions to explain actions from the research participant's perspective (Wichmann, 2019). Becker *et al.* (2003) emphasise that according to an interpretive stance there is no objective world, and that it is not possible to gain knowledge in an objective way. This is underpinned by Willmott (1993) who constitutes that interpretivism is associated with subjectivity. Thereby subjectivism transfers meaning from the subject to the object (Crotty, 1998). Interpretivism “*with its focus on complexity, richness, multiple interpretations and meaning-making*” (Saunders *et al.*, 2016, p. 141) is explicitly subjectivist and varies between individuals who are in social exchange with the environment and construct meaning with people and the world around them (Creswell, 2009; Scotland, 2012; Wichmann, 2019). Consequently, reality is socially shaped, which is why the meaning of a single phenomenon can be construed in different ways by different people and emerges in interaction with a human community (Creswell, 2009; Crotty, 1998). Interpretivism thus regards social reality as the result of developments in which the meaning of actions and situations are jointly discussed by human individuals as social actors, i.e. social reality is based on the consciousness, awareness and insight of human beings (Blaikie, 2010; Cassell *et al.*, 2012). It is concerned with explanations of the world of social life that are culturally derived and historically situated, whereby the aim is to engage with the world in order to build new understandings (Crotty, 1998), and focuses on the capture and understanding of the meanings

and interpretations subjectively ascribe to the phenomena by social actors (Cassell *et al.*, 2012).

This interpretative stance underlies the principle of hermeneutics. In this context, hermeneutic cycles centre on the iteration of interpretation, whereby the advancement of understanding is promoted by pre-conception, leading to a better understanding of both (Cassell *et al.*, 2012). Section 3.3.4 will provide further details on how this is linked to this research.

3.3.3 Research approach

Based on Saunders *et al.* (2016), it is of critical significance how theory is developed within a study. However, with regard to the use of deduction, abduction or induction as a research approach, there is no right or wrong. Rather it depends on the researcher's philosophical position as well as on the research type (Goel *et al.*, 1997).

This thesis uses an inductive research approach which is in line with its philosophical stance (Blaikie, 2010; Scotland, 2012) and is suitable if prior knowledge about the phenomenon to be studied is limited or fragmentary (Cavanagh, 1997; Elo & Kyngas, 2008; Kondracki *et al.*, 2002). Fox (2008, p. 430) underlines this and constitutes that "*inductive reasoning is of particular relevance in qualitative approaches that are used to extend existing theory into a new setting or to develop understanding and theory where none currently exists*". Moreover, inductive approaches are better able to identify key success factors that are specific to a particular context than using a filter of pre-identified factors to guide the empirical work (Borman & Janssen, 2013) and thus is also in line with the chosen research methodology (section 3.4).

Hereby, the aim of inductive reasoning is to create explanations of features and patterns, starting with the exploration of specific phenomena or findings (Blaikie, 2010). Themes and patterns are found from these observations that lead to a theory. If the research area is more open and exploratory, Fox (2008) suggests using inductive reasoning. This in turn means that

the research project starts with a subject matter that the researcher seeks to understand, not a causal relationship of variables (Robson & McCartan, 2016).

This qualitative research approach allows “what”, “why” and “how” questions to be answered (Fox, 2008), which creates understanding based on thick description (Geertz, 1973; Lincoln & Guba, 1985) and thick interpretation (Denzin, 2001; Ponterotto, 2006). With that, this thesis aims to achieve transferability (Maxwell & Chmiel, 2014) rather than scientific validity and generalisability. This is underpinned by the real world research characteristics described in section 3.2.

3.3.4 Linking the underlying research philosophy to this study

In this research, semi-structured interviews are conducted within which subjective accounts of individuals are gathered (section 3.5). In this context, research participants share their views and experiences on success factors related to business models of e-commerce platform providers. Furthermore, the interviewees provide their ideas and opinions on how to monitor the identified success factors.

To be able to analyse and interpret the interview data, which aims to answer the research questions of this study (section 1.4), the transcribed results were structured into themes and codes to gain a more comprehensive view of the context under study (section 3.6). For this, this research uses “template analysis” (King, 2012) as data analysis method following an iterative and developmental heuristic cycle from the initial (section 3.6.1) to the final template (section 3.6.3) shaped by the understanding of respondents’ statements (McAuley, 2012). The hermeneutic cycle as a repetitive process is consistent with the data analysis technique of template analysis (King, 2012).

The researcher’s philosophical position, i.e. the subjective, social constructivist and interpretative stance (section 3.3.1, 3.3.2), linked with his professional background as a project manager, consultant and executive management team member, and thus his positionality

(section 3.1) as well as his existing knowledge that furthermore supports the inductive research approach (section 3.3.3), enables the researcher to take into account his own experiences, subjectivity, and interpretation. Consequently, this thesis also follows a compatible qualitative explorative approach, in which success factor research is used as a research methodology to determine the relevant success factors for this thesis.

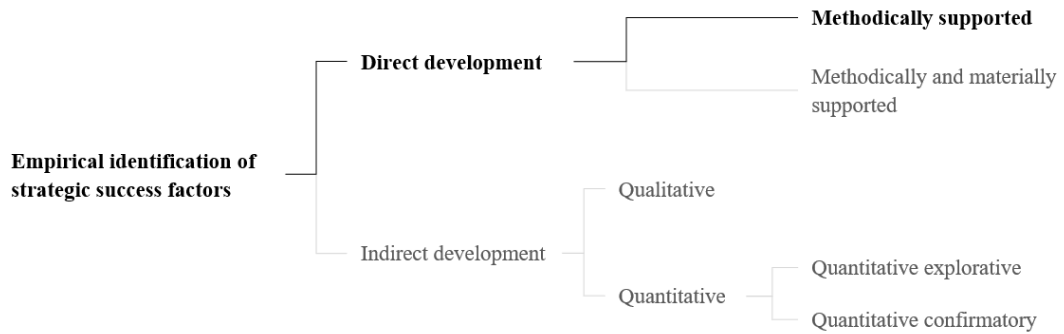
The choice of the research methodology is described in detail in the following section.

3.4 Choices of research methodology - success factor research

The core of strategic management research relates to the issue of why certain companies significantly perform better as compared to others businesses (Grunert & Hildebrandt, 2004) whereby the success of companies today is mainly due to business models and their management (Baden-Fuller & Morgan, 2010; Spieth & Schneider, 2016; Wirtz, 2019). In this context, success factor research (section 2.3) can help to empirically identify important “key factors” that have an impact to the success of organisations (Baruch & Ramalho, 2006; Hildebrandt, 1988), i.e. determine the success or failure of a company (Amberg et al., 2005; Leidecker & Bruno, 1984; Rockart, 1979).

As shown in Figure 19, with regard to success factor research, there are a variety of different empirical methodological approaches that have been particularly designed for this research area (Haenecke, 2002).

Figure 19: Methodological approaches of empirical success factor research



Source: Adapted from Haenecke (2002, p. 168)

According to Haenecke (2002), success factors can be determined either directly or indirectly. While indirect determination relies on statistical methods or mental analysis to investigate which factors effectively influence success, this thesis uses a direct determination approach, which is consistent with the researcher’s positionality and subjective, social constructivist and interpretative stance (section 3.3), in which variables that influence success are questioned directly, and which is methodically supported by semi-structured expert interviews (section 3.5).

Table 7: Assessment of methods for researching success factors

Criteria / Methods	Objectivity	Reliability	Theory guidance	Consideration of the most important relevant perspectives	Benefits for strategy formulation	Time and financial expenditure
Direct qualitative explorative method	+++	++	+	+++	+++	---
Indirect qualitative explorative method	+	++	++	+++	++	---
Indirect quantitative explorative method	++++	+++	+++	++++	++++	----
Indirect quantitative confirmatory methods	++++	+++	++++	++	+++	----

Source: Adapted from Böing (2001, p. 22) based on Grünig *et al.* (1996, p. 11)

As a result of a basic questioning by Fritz (1990) about the scientificity of the methods of success factor research, Böing (2001), who takes an objective, positivist philosophical position, further developed a criteria grid drawing on existing work (Grünig *et al.*, 1996), which is shown in Table 7. In accordance with his assessment regarding the criteria applied, he describes the quantitative-confirmatory method based on a theory-led analysis as the most desirable approach to success factor research from an academic point of view, but at the same time does not reject other methods and recommends a complementary use of research methods in the sense of a research process.

However, this thesis, which is based on an interpretative perspective takes place in a real world context (section 3.2; cf. Table 6) solving real life problems in the area of e-commerce and business management instead of taking a purely academic approach to research (Robson & McCartan, 2016). In addition, qualitative research has gained increasing relevance in practice (Robson & McCartan, 2016) and there are ongoing discussions about the practical contribution of quantitative approaches in the context of success factor research (Kieser & Nicolai, 2005; March & Sutton, 1997). Boland and Monod (2007, p. 139) declare: *“By relying on causality and objectivity, two concepts challenged by contemporary physics, we leave ourselves little hope of making Social and Human Science progress. (...) we can only understand knowledge if we consider it as situated, embodied and linked to experience in the Life World, to culture, and to power”*. This statement also supports the real world research approach of this thesis (section 3.2) and is compatible with the researcher’s philosophical stance (section 3.3). It further applies to the topic of success factors, which is not only multi-layered and complex (Klein & Myers, 1999; Remus & Wiener, 2010), but within the context of e-commerce is influenced by a highly dynamic environment shaped by people, various disruptive forces and megatrends (Böing, 2001; Turban *et al.*, 2018).

Overall, due to the researcher’s positionality (section 3.1), the aspects mentioned in this section, as well as following the subjective, social constructivist and interpretative stance of

this research the logic of investigation in this thesis follows a direct qualitative explorative approach to determine the relevant success factors for this thesis. In this context, managerial implications can only be suggestions and no objective directives (Remus & Wiener, 2010).

3.5 Development of the study instrument

This section addresses the method of data collection, participant selection and the process of data collection and data analysis.

3.5.1 Semi-structured interviews as the data collection method

Following the described social constructionism stance of this study, the subjective accounts from individuals are collected through semi-structured interviews, which are used extensively in qualitative research and are based on a prepared list of interview questions used as an interview guide (Edwards & Holland, 2013; Gläser & Laudel, 2010). Thereby, the respondents can share their experiences and thoughts gained with e-commerce platform providers and give their ideas and opinions on the requirements for the success of an e-commerce providers' business model. The interview questions should be open-ended rather than pre-coded (Easterby-Smith *et al.*, 2018). Harvey (2011) underlines this recommending not to use pre-coded questions when interviewing experts because they are reluctant to confine themselves to a limited number of answers, as this would limit their view within an explorative study.

In addition, open questions help to avoid interview bias (Easterby-Smith *et al.*, 2018), which is the risk that the interviewer asks the question in a manner that leads the respondent towards a certain answer. Based on more than ten years of professional experience of the researcher in digital business, from which seven years were as project manager and in senior management, the researcher is experienced in moderating interviews, listening, and asking open questions. Referring to the external-insider positionality of the researcher (section 3.1), according to

Oakley (1981), the interview process can be smoother because the participants and the researcher share common values or experiences.

Semi-structured interviews, in contrast to structured interviews that provide for a strict list of questions and do not allow for deviations, are more open and allow for new ideas to be considered during the interview through the statements of the interview participants (Brinkmann & Kvale, 2015). Therefore, semi-structured interviews are particularly suitable for exploratory and explanatory types of research (Saunders *et al.*, 2016).

This approach thus considers the respondents as interlocutors, who can influence the course of the interview, rather than as objects of research (Rubin & Rubin, 2011). Additionally, changing the order or skipping questions may be useful, as respondents may be unable or may not want to answer certain questions. Moreover, where new insights arise during an interview or if there is a need for clarity, new questions may also be added (Kvale, 2007). In this way, rich data can be obtained and research participants can share their experiences and views about their world (Rubin & Rubin, 2011).

3.5.2 Participant Selection

Irrespective of the specific participant selection strategy, the main concern with any qualitative participant selection method is that the richness of information supersedes representativeness (Kuzel, 1992). Characteristic selection procedures for qualitative research are, e.g. convenience-, quota-, snowball-, and purposive selection, which are categorised as non-probability selection techniques (Easterby-Smith *et al.*, 2018).

In this thesis, a purposive approach is applied, where participants are selected based on specific characteristics, the aim of the research work, and the researcher's long-time expertise (Etikan, 2016; Guest *et al.*, 2006). Purposive selection is less explicitly linked to the process of theory formation as suggested by the "grounded theory" approach, and is based on the existence of a clear rationale regarding the selection of respondents: "*some will be more sensible and*

meaningful than others” (Silverman, 2006, p. 308). This is underlined by Ezzy (2002, p. 74) noting that purposive selection of interview participants requires a clear selection criterion or justification. Also Guest *et al.* (2006, p. 61) state “*that participants are selected according to predetermined criteria relevant to a particular research objective*”. With clear criteria, the judgement of the researcher is not “*ill-conceived or poorly considered*” (G. Sharma, 2017, p. 752).

Referencing to the researcher’s external-insider positionality (section 3.1), this approach is in line with the philosophical stance of this thesis (Easterby-Smith *et al.*, 2018). With reference to the aim of this research (section 1.4), the following criteria were predetermined to identify and select key individuals who

- i) have more than ten years of professional experience and work at a senior level in the B2B sector
- ii) have been involved in evaluation-, purchasing-, or decision-making processes focusing on e-commerce platforms
- iii) have experience with multiple e-commerce platform providers and their offerings
- iv) can reflect and express their perceptions
- v) are willing and able to attend the interview

People who meet these clear selection criteria are considered to be the “*primary selection*” and thus “*good informants*” (Flick, 2009, p. 123) who should be able to provide rich information about success-factors of e-commerce platform providers’ business models and thus support the answering of the research questions and objectives of this thesis. These “good informants” are explained in more detail below, whereby their assessment within the aforementioned selection criteria is based on experience from the long-standing personal collaboration and professional relationship between the researcher in his role as an external-insider (section 3.1) and the potential respondents.

The interview participants represent the relevant customer segment of e-commerce platform providers for this study, which is represented by employees of several B2B e-commerce platform user companies which can provide the most comprehensive information regarding the research aim. Thereby, their long-time business experience, their higher level of hierarchy as well as their rhetorical eloquence ensure that they have the knowledge and expertise required to understand and answer the questions in the interview guide (cf. Table 8; section 3.5.5) and can reflect upon and articulate their perceptions.

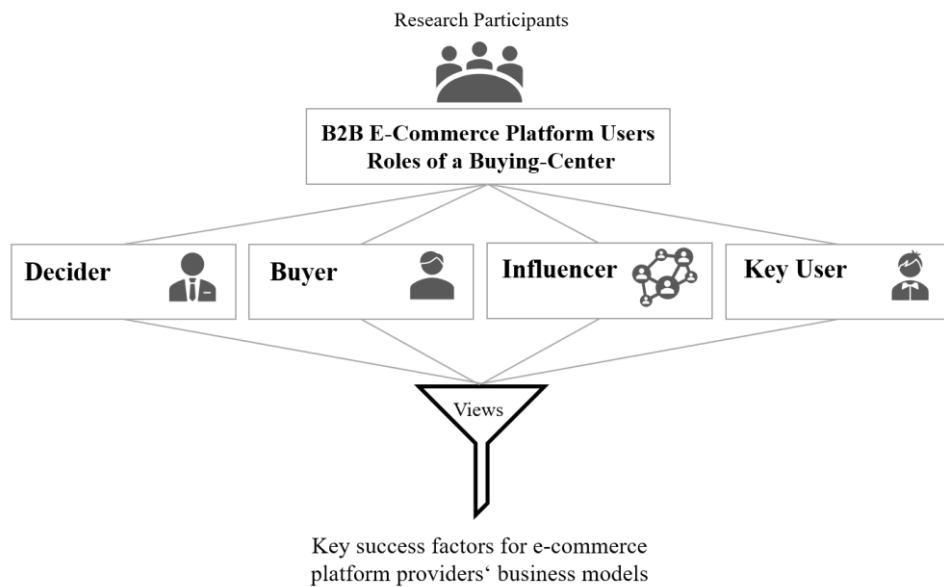
Moreover, it is important that the respondents have been involved in evaluation, purchase or decision-making processes to select a suitable e-commerce platform solution/provider. The reason for this is that the people involved are crucial for the assessment of solutions and offers from e-commerce platform providers and thus for their sales success (Oberstebrink, 2014), i.e. they are particularly valuable interview partners. In this context, section 2.1.2 from the literature review revealed that there are usually more people involved in a B2B buying-, or decision-making process (Hogreve & Fleischer, 2020; Lilien, 2016). Perceptions are therefore not just single perceptions, but rather multiple ones grounded on various stakeholder interactions (Töllner, 2010; Zolkiewski *et al.*, 2017). Therefore, it is the intention of the researcher to consider those different views and perspectives of e-commerce platform user companies. By interviewing

- i) deciders, who make the main buying decision and are not usually outvoted, e.g. C-suite / managing directors or directors of the business units concerned
- ii) buyers, who obtain offers, evaluate them, negotiate the terms of purchase, and conduct the contracting with suppliers, e.g. employees from finance and procurement departments
- iii) influencers, who have a strong influence on the decision-makers, e.g. employees from marketing & sales or consultants

- iv) key users, who act as strategic demand identifiers or use the products and services, e.g. employees with a close relationship to the product or system

the described selection of persons thus includes the most relevant roles and responsibilities of a buying centre (Oberstebrink, 2014; Töllner *et al.*, 2011; Webster & Wind, 1972), as shown in Figure 20.

Figure 20: Interview Participants



In this way, a comprehensive picture and understanding can be created that includes the group of people concerned. According to Webster and Wind (1972), it should be mentioned that several persons can have the same role and a single person can also hold several roles of a buying centre (Oberstebrink, 2014), thus often no clear allocation is possible.

As a result of this and their many years of professional experience in the past, all of the interviewees not only dealt with the platform provider company the researcher is employed, but also with other e-commerce platform providers, at least during former in-depth evaluation processes of e-commerce platform providers and their offerings. Thus, their answers not only include success-factors regarding the business model of the company associated with the researcher, but also those of other e-commerce platform providers relevant to the market.

Overall, a total of 22 interviews were conducted with respondents from 19 different companies in the D-A-CH region that are active in the B2B sector and make use of e-commerce platforms, i.e. online shops. They all fulfil the primary selection criteria listed above, cover the different responsibilities of a buying centre overall (cf. Appendix 2) and hold a variety of job titles, which indicates their higher professional position and many years of business experience, e.g. Chief Executive Officer, Director Digital Business Innovation, E-Commerce Manager, Head of Finance, Vice President Procurement, Chief Product Officer, Business Development Manager, Head of Marketing & E-Commerce, Chief Operating Officer, Head of Product Management, Digital Marketing & Sales Manager, Director E-Commerce Global, Senior System Design Engineer, Head of E-Business, Director Product Development, Chief Marketing Officer, Chief Information Security Officer, Principal Consultant, Director Online Marketing & E-Commerce.

A comprehensive and complementary overview of all interviews and interviewees is presented in Appendix 1 and Appendix 2.

3.5.3 Data Saturation

According to Guest *et al.* (2006), purposive selection sizes are typically based on the concept of data saturation. Morse (1994) refers to data saturation as the key to excellence in qualitative research, while also noting that there are no appropriate procedures for estimating the number of interview participants required to reach saturation. This limited practical guidance for qualitative research is also confirmed by Guest *et al.* (2006). The literature clearly shows the disagreement over the issue of data saturation in qualitative research (Constantinou *et al.*, 2017; Mason, 2010).

Participant selection “*in qualitative research usually relies on small numbers with the aim of studying in depth and detail*” (Tuckett, 2004, p. 48). According to Crouch and McKenzie (2006), for example, interview-based qualitative research with fewer than 20 interviews

supports a close relationship with respondents. Brinkmann and Kvale (2015) indicate that for semi-structured in-depth interviews, participant numbers between five and 25 are appropriate. This is also underpinned by Creswell (2013). Kuzel (1992) would support six to eight interviews for a homogeneous participant group or twelve to twenty interviews for a heterogeneous participant group. In the context of qualitative content analysis Bengtsson (2016) mentions that there exist no established criteria for the size of a unit of analysis. Morse (1994) emphasises that at least six interviews in a phenomenological study might be enough for data saturation.

Moreover, using data from a study which included 60 in-depth interviews with respondents from two West African countries, Guest *et al.* (2006) systematically documented the extent of saturation and variability during their analysis. As a result, they emphasise that 80 codes (73%) were identified within the first six interviews, with 20 (93%) additional codes appearing within the next six interviews. They concluded from their research that the analysis of the twelfth interview contributed to a general saturation of results. At that point, the remaining interviews evaluated only accounted for fewer than 10% of any new codes.

Since qualitative research is limited due to the available time and resources of undertaking the research (Patton, 2015), the amount of interviewees was also chosen with a view to accessibility as well as the handling of the narrative recordings resulting from the interviews. This is supported by the real world research approach of this thesis (section 3.2).

The final list included 22 potential research participants, including two pilot interviews, resulting in a large amount of data (~238,550 words). This is in line with the above-mentioned findings from the literature regarding the level of participation that contributes to data saturation and is considered adequate developing “thick description” (Geertz, 1973) as well as enabling “thick interpretation” (Denzin, 2001; Ponterotto, 2006). Furthermore, the comparison to other qualitative studies with a similar setup, which are, e.g. conducting fifteen (Howe-Walsh, 2010), fourteen (Pioch, 2017), ten (Kleber, 2016), thirteen (Georges, 2020), twenty-

two (Charity, 2010), twelve (Logie, 2015), eleven (Strobell, 2021), and twenty-five (Neumann, 2014) semi-structured interviews based on a purposive participant selection underpins the credibility in this thesis regarding data saturation.

3.5.4 Generalisability vs. Transferability

The work of Gummesson (2000) points to the overrating of formal generalisation as the primary source of academic significance and development, while at the same time emphasising the strength and importance of the example. It further raises the question of desirability of generalising information within a social context and emphasises the importance of considering theories as guidelines for action, which should not be seen as a rigid construct but can always be revised or supplemented. Moreover, in his opinion, the importance of illustrating the compatibility of findings within a specific context increases with the degree of locality of the theory based on findings, while the pursuit of generalised applicability should decrease. (Gummesson, 2000). This argument is supported by real world research (section 3.2) and supported by Easterby-Smith *et al.* (2018) who underpin that local knowledge is significantly important for management and organisational research.

Based on the work of Stake (1978), Lincoln and Guba (1985) developed the concept of “transferability” and “fittingness” between contexts. Thereby, they describe that “transferability” is feasible when contexts can be considered similar. “Fittingness” is described as the degree of agreement between an environment that represents the original context of the study and a different context to which the results will be transferred.

The aim of this qualitative work is not to achieve generalisation or scientific validity, but rather transferability to similar and possibly other contexts, which underpins the trustworthiness of this study (Lincoln & Guba, 1985). There is therefore no need to collect data on a generalisable scale, which would contradict the chosen research approach. For this reason, this work will provide comprehensive information on the context of this work and thus “*provide the data*

base that makes transferability judgements possible on the part of potential appliers” (Lincoln & Guba, 1985, p. 316).

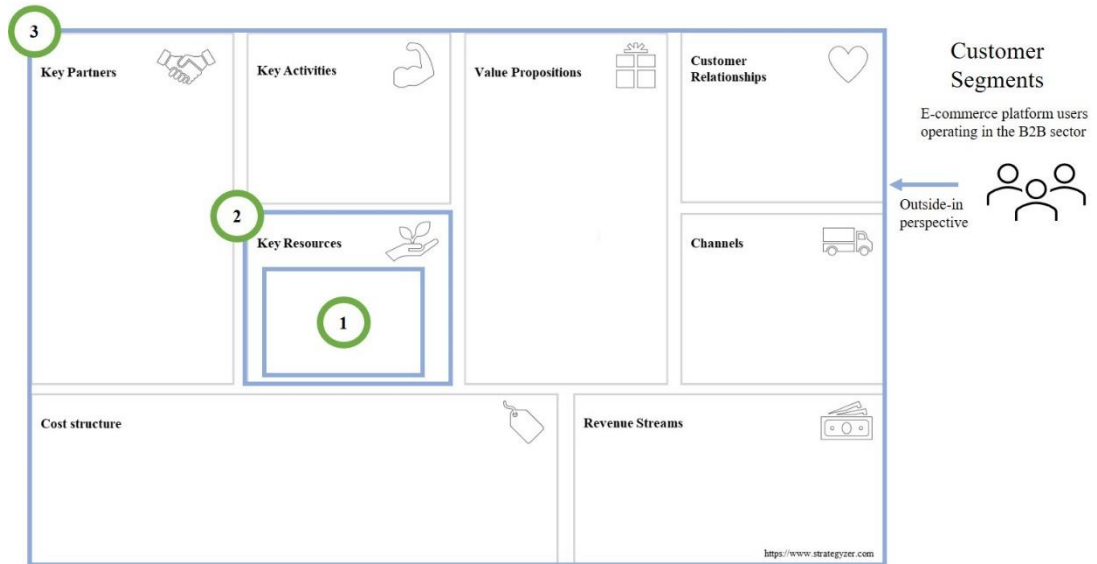
3.5.5 Interview Guide

For the implementation of semi-structured interviews, it is necessary to create an interview guide, which simplifies and supports the questioning process. This interview guide was written and used in German (section 3.5.8) and is basically based on the information obtained from the literature review (chapter 2), the identified research gap (section 2.4.2), as well as on the researcher’s existing experience, expertise and positionality (section 3.1).

In particular, using success-factor research (section 2.3) as research methodology (section 3.4), the interview guide structure is fundamentally based on the Business Model Canvas and its nine building blocks (section 2.2.2). Thereby, the interview questions consider the Value Proposition Canvas (section 2.2.2) and the compatible monitoring framework (section 2.2.4). This basis is used to structure and create an interview guide that aims to determine which factors shape the success of e-commerce platform providers’ business models and how they can be monitored.

In the development process of the interview guide, three different layers were identified as relevant regarding success factors of an e-commerce platform providers’ business model which are shown in Figure 21:

Figure 21: Relevant success layers



- 1) This layer concentrates on the content of the respective Canvas building blocks. As an example, this is illustrated in Figure 21, using the “Key Resources” block. As described in section 2.2.2 (cf. Figure 11), the Business Model Canvas not only allows to express what a company offers but also how, why and for whom this is realised (Frankenberger *et al.*, 2013; Osterwalder & Pigneur, 2010). Thus, appropriate question formulations regarding what e-commerce platform providers *should* offer (value propositions) to match the requirements and needs of the customer (who), how this *should* be successfully implemented (e.g. key resources, activities, partners, channels, customer relationships) and why (revenue streams, cost structure) forms an initial success factor basis (RQ1, RO1) as well as an initial recommendation for the practical implementation of a successful e-commerce platform provider business model (RQ2, RO2). This level forms the entry point for the interviews and thus good entry points for the conversation.
- 2) Based on the first layer, this viewing level sets the focus on the success factors of a Business Model Canvas building block as a whole. This allows the participants to highlight important success factors that they have already mentioned for the first layer.

Also, subjective or soft success-critical characteristics of the respective building block are not neglected in this way.

- 3) The third layer focuses on success factors of the complete business model as a whole. With that, potential success factors regarding the interrelationship of the nine Canvas building blocks can be taken into account. Similar to the second layer, the interview participants are able to highlight key success factors that have already been mentioned in connection with the other success layers or name success factors that they have not mentioned at all up to now.

The final set of interview questions, which can be seen as the starting point for discussion, is shown in Table 8 below which links the interview questions to the research questions (RQ) and objectives (RO) (section 1.4 and section 2.4), which are listed again in the header of the table¹. After numbering the questions within the first column, the second column represents the interview questions. The third column is used to illustrate which research question and which research objective is related to which interview question. The fourth column assigns the described success layers as shown in Figure 21 to the related interview questions.

Table 8: Translated interview questions

Research objectives:			
			RO1: To determine key success factors for business models of e-commerce platform providers focusing on customers operating in the B2B sector
			RO2: To provide a blueprint of a business model for e-commerce platform providers that considers the identified success factors
			RO3: To determine ways to monitor the identified key success factors
			RO4: To recommend how the identified success factor-based business model can be further developed
Research questions:			

¹ Since research objective RO4 (RO4: To recommend how the identified success factor-based business model can be further developed – detailed in section 1.4) is an objective that builds on the overall characteristics of the resulting model (RO2), it is not explicitly linked to any interview question in Table 8.

RQ1: What factors shape the success of an e-commerce platform provider business model?			
RQ2: How can the identified key success factors be considered in business models of e-commerce platform providers?			
RQ3: How can success factor-based business models of e-commerce platform providers be managed?			
No. Interview Questions RQ/RO Layer			
General questions related to the professional practice of the interview participant			
i	Which e-commerce platform providers do you know?		
ii	Have you ever been involved in a purchase decision process regarding an e-commerce platform? What was your role in the process? What were your tasks?		
Value Propositions			
1	Which central problem do e-commerce platform providers solve? Which central need do they satisfy?	RQ1, RQ2, RO1, RO2	1
2	Which services of e-commerce platform providers play a decisive role in this? Which service characteristics are particularly important? Which functions of the platform itself play an essential role?	RQ1, RQ2, RO1, RO2	1
3	What is the central reason why you would / have decided on a particular e-commerce platform provider? Which value proposition did you perceive?	RQ1, RQ2, RO1, RO2	1
4	Which central aspect in particular makes up the success with regard to the value proposition as a whole?	RQ1, RQ2, RO1, RO2	2
5	How would you measure this key success factor (as an e-commerce platform provider)? Is there a suitable key performance indicator? Is there a target value/target state?	RQ3, RO3	
Channels			
6	Which central channels/points of contact should an e-commerce platform provider offer in order to interact successfully with its customers? (before/during/after the purchase)	RQ1, RQ2, RO1, RO2	1
7	Which central aspect in particular makes up the success with regard to the channels as a whole?	RQ1, RQ2, RO1, RO2	2

8	How would you measure this key success factor (as an e-commerce platform provider)? Is there a suitable key performance indicator? Is there a target value/target state?	RQ3, RO3	
Customer Relationships			
9	What should an e-commerce platform provider be in a successful business relationship with you? How is/was this achieved? What should it not be?	RQ1, RQ2, RO1, RO2	1
11	Which central aspect in particular makes up the success with regard to customer relationships as a whole?	RQ1, RQ2, RO1, RO2	2
12	How would you measure this key success factor (as an e-commerce platform provider)? Is there a suitable key performance indicator? Is there a target value/target state?	RQ3, RO3	
Revenue Streams			
14	For which services of an online shop platform provider company do you pay? How should the price/transaction model between you and the e-commerce platform provider be designed?	RQ1, RQ2, RO1, RO2	1
15	Which central aspect in particular makes up the success with regard to the revenue streams as a whole?	RQ1, RQ2, RO1, RO2	2
16	How would you measure this key success factor (as an e-commerce platform provider)? Is there a suitable key performance indicator? Is there a target value/target state?	RQ3, RO3	
Key Resources			
17	Which key resources are crucial for the success of an e-commerce platform provider's business model?	RQ1, RQ2, RO1, RO2	1
18	Which central aspect in particular makes up the success with regard to the key resources as a whole?	RQ1, RQ2, RO1, RO2	2
19	How would you measure this key success factor (as an e-commerce platform provider)? Is there a suitable key performance indicator? Is there a target value/target state?	RQ3, RO3	
Key Activities			
20	Which key activities are crucial for the success of an e-commerce platform provider's business model?	RQ1, RQ2, RO1, RO2	1
21	Which central aspect in particular makes up the success with regard to the key activities as a whole?	RQ1, RQ2, RO1, RO2	2

22	How would you measure this key success factor (as an e-commerce platform provider)? Is there a suitable key performance indicator? Is there a target value/target state?	RQ3, RO3	
Key Partners			
23	Which key partnerships/cooperations are crucial for the success of an e-commerce platform provider's business model?	RQ1, RQ2, RO1, RO2	1
24	Which central aspect in particular makes up the success with regard to the key partners as a whole?	RQ1, RQ2, RO1, RO2	2
25	How would you measure this key success factor (as an e-commerce platform provider)? Is there a suitable key performance indicator? Is there a target value/target state?	RQ3, RO3	
Cost Structure			
26	Which costs and expenses of an e-commerce platform provider are particularly important for the success of the business model? How should the costs be distributed?	RQ1, RQ2, RO1, RO2	1
27	Which central aspect in particular makes up the success with regard to the cost structure as a whole?	RQ1, RQ2, RO1, RO2	2
28	How would you measure this key success factor (as an e-commerce platform provider)? Is there a suitable key performance indicator? Is there a target value/target state?	RQ3, RO3	
Overarching			
29	Which central (overarching) corporate aspect of e-commerce platform providers is decisive for the success of the business model?	RQ1, RQ2, RO1, RO2	3
30	How would you measure this key success factor (as an e-commerce platform provider)? Is there a suitable key performance indicator? Is there a target value/target state?	RQ3, RO3	

The identified key success factors (RO1, RQ1) based on the interviewees' accounts form the relevant input for the creation of a theoretical model, i.e. a success factor-based business model for e-commerce platform providers, which is structured and visualised with the help of the

Business Model Canvas (RO2, RQ2). Moreover, relevant approaches to monitoring the determined success factors are identified (RO3; RQ3).

Building on the overall characteristics of the resulting model, a suitable BMI process model is developed (RO4), which presents the context for the created success factor-based business model for e-commerce platform providers (RQ3) (cf. Figure 16) and at the same time provides a basis for its further development.

The decision to conduct semi-structured interviews is justified by the fact that completely open interview formats without any reference points would make it difficult to make comparisons. A strictly prescribed structure of the questions or the course of the interview contradicts the philosophical attitude of the researcher and would prevent the respondents from being able to "tell their own story" and thus generate rich data (Flick, 2009). As an external-insider (section 3.1), i.e. due to the existing relationship to the respondents, the researcher was also aware that interview participants could "*assume I knew or understood certain views or events, or that events they considered everyday or mundane were not sufficiently significant to report when these might, in fact, be important data elements*" (Hewitt-Taylor, 2002, p. 34). In this context, an interview guide based on a semi-structured format helps to ensure that the interviews are able to address all areas and to guide the discussion, i.e. drive the interview forward (Silverman, 2006).

3.5.6 Test- and Pilot Interviews

In order to validate whether the developed interview guide generates the necessary depth, richness, and data volume required for this research (Rubin & Rubin, 2011), the researcher scheduled and conducted two pilot interviews. Moreover, even before implementing these pilot interviews, the researcher tested the questions of the interview guide with two of his colleagues from his company. The results of these two test interviews were not included in the research findings. However, through this, the researcher was able to check both, the duration

of the interviews as well as the understanding of the used domain wording in advance. The respective translated versions of the interview guide used for the test and pilot interviews are listed in Appendix 5 and Appendix 6.

The two different participants from the pilot interviewees were chosen using the same criteria as the other interviewees (section 3.5.2). When conducting these interviews, the time frame of about 60-90 minutes for answering the interview questions was considered appropriate and both interviews proceeded according to plan. Overall, the experience and feedback gained from the pilot interviews did not cause any substantial changes with regard to the interview guideline and its questions. Thus, their results were incorporated into the results of this study. Table 9 and Table 10 below presents the implemented minor amendments for the main study interview guide after both, the test interviews with the colleagues of the researcher and the respondents from the pilot interviews.

Table 9: Feedback from test interviews

Learning from pre-pilot/test interviews	Amendments
<p>The interviewees tended to mention many aspects regarding success (even those which are less important for them) one after the other so that it was difficult to discuss about monitoring possibilities for each of these success factors afterwards.</p> <p>Moreover, discussing about all mentioned key success factors including brainstorming about monitoring options would have been too time-consuming for sixty to ninety minutes.</p>	<p>It was decided to focus on the one central and thus most important key success factor for a Business Model Canvas building block and ask immediately about monitoring possibilities for this dedicated factor. This combination of directly consecutive questions was used as a loop if necessary.</p>

Table 10: Feedback from pilot interviews

Learning from pilot interviews	Amendments
One interviewee asked if he should answer the questions referring to monitoring possibilities for the identified success factors from a platform user point of view or whether he should answer the questions from the perspective of a platform provider.	The interview questions regarding the monitoring of the identified key success factors (RQ3) were reformulated to clarify the perspective.
One interviewee asked if question 2 is only related to the company characteristics or also related to the software platform.	Interview question 2 (including subquestions) was slightly reformulated.
Both interview participants could not always give an answer to the question about the measurability of the key success factors they mentioned. When asked, this was explained by the fact that they had never thought about it intensively.	No amendments.

3.5.7 Invitation process and preparation

From the researcher's own experience as a member of the executive management team, employees at senior level do not have a lot of time they are able to spend on non-business activities during their working day. In order to achieve a high participation rate, potential respondents were contacted by the researcher with whom he had already established a professional relationship (section 3.1; section 3.5.2). This relationship should not be seen as critical, as there is a great deal of interest on the part of the respondents that their honest and unfiltered input has a positive effect on the further supplier-buyer relationship and that they therefore benefit from optimised business models, processes, services and products from e-commerce solution providers. Moreover, the existing supplier-buyer relationship further reduces the risk that interviewees are concerned about their own answers, i.e. the researcher

with his external-insider positionality has no authority to give any instructions to the respondents in their professional practice.

Before contacting each potential interview partner, the researcher ensured that the selection criteria described in section 3.5.2 were met. Only then were the candidates asked whether they would like to take part in the interview and were provided with introductory information about the research, which was sent by e-mail containing a consent form to be signed, the research aim, main research question, the nature of the research, the reason the participant had been chosen and why the participant's expertise was important for the study, the interview duration, the usage of the data and how it will be anonymised, the possibility of obtaining the findings of the study afterwards, the opportunity to get more information up front by phone, anticipated contribution and the benefit of the study. Furthermore, it was pointed out clearly that the respondents may withdraw from the study at any time without giving reasons.

After receiving the signed consent form, the participants were contacted by the researcher and the interview dates were arranged accordingly. Due to the worldwide COVID-19 pandemic as well as existing hygiene measures and governmental restrictions at the time of this study, all interviews were planned to be conducted at remote via Microsoft Teams. Scheduling an appointment was not a challenge because of contacting them with a lead time of 2-3 months.

3.5.8 Interview language and transcription

The spoken company language of the interviewees located in Germany, Austria, and Switzerland (DACH) is German. Due to this reason and since none of the interview participants are native English speakers, all interviews were conducted in German. This allowed the researcher to ensure that all questions in the interview guide were clearly understood and that no answers were withheld from the interviewees due to language problems. Moreover, this supported data analysis and interpretation based on the conducted interviews.

Due to the COVID-19 pandemic, all interviews were conducted at remote via Microsoft Teams. In order to avoid potential limitations in the analysis and loss of data richness this research follows the recommendations of van Nes *et al.* (2010) staying in the original language as long and as much as possible. Consequently, all interviews were audio-recorded and transcribed in German.

The transcription of the interviews was basically conducted with the help of the speech recognition software "NVivo Transcription" (section 3.5.9), which enabled quick initial draft texts of the audio-recorded interviews. However, the researcher reviewed all generated transcripts to double check the outcome and adapt manually if necessary. The need for careful and repeated listening not only promotes familiarity with the data or ideas that may arise during data analysis, but also allows for close observation of data, which is an important first step in data analysis (Bailey, 2008).

The researcher decided to use a verbatim transcription style according to Dresing and Pehl (2012), transcribing word-for-word with light manual editing omitting ambient sounds, non-verbal dimensions of interaction, pauses, accentuation, stutters, signs of active listening and other fillers such as "um", "ah", "mh" or "uh" as this study does not seek linguistic interpretation (Brinkmann & Kvale, 2015). With this approach, the resulting transcriptions are true to the recording but without unnecessary detail.

After the transcripts had been generated, reviewed and, if necessary, adapted by the researcher they were sent to the respective interview participants with the request to submit any necessary corrections, comments, and additions within a three-week period. In this email sent out, it was also pointed out that the transcript in the version received may be used for this thesis without reply if the deadline expires (see Appendix 4). None of the interview participants made adjustments and none of the respondents disagreed with the use of the corresponding transcript. 16 participants replied and explicitly confirmed that the transcript could be used without modification.

A comprehensive overview of the respondents is presented in Appendix 1 and Appendix 2 which gives a detailed but anonymised overview of the respondents and provides information on the interviews conducted, such as the duration of the interview, or the length of the transcript.

3.5.9 Supporting technology

In this thesis, suitable software with efficiency-enhancing effects on the research process was used for the collection, processing, and analysing data. As a result, the degree of manual effort was significantly reduced. The following table describes the software used and explains its intended use.

Table 11: Technological Tools for data collection

Purpose	Tool	Description
Interview Tool	Microsoft Teams	Used for conducting remote interviews.
Interview Recording	Cok Auto Recorder	Used for audio-recording independent of the used interview tool.
Transcription	NVivo Transcription	Speech recognition software used for transcription (22 interviews). This tool saved a lot of time for transcribing the audio recordings.
Data Analysis	NVivo 12 Pro	Used to support the analysis of the recorded data building themes and codes (section 3.6).

3.6 Data Analysis

Thematic analysis is one of the most frequently used methods for analysing qualitative data (Braun & Clarke, 2006; Guest *et al.*, 2012; Kuckartz, 2019; Mayring, 2015). It is particularly suited to the exploration of unstructured, complex data and is geared towards the development of new concepts and theories rather than the application of existing hypotheses (Holland *et al.*, 1996; Mayring, 2001).

In this thesis, template analysis was chosen as data analysis method, which offers a number of techniques to assist the researcher in the thematic organisation and analysis of textual data (King, 2012; King & Brooks, 2017) and is often used for the analysis of qualitative data based on interviews (Alvesson & Ashcraft, 2012; King, 2012; King *et al.*, 2019).

Template analysis centres on the development of a coding template, which summarises and organises so-called themes and sub-themes in a meaningful and useful manner. Thereby, themes are defined by King (2012) as recurring and distinctive features of the respondents' narratives and characterise those perceptions and experiences that the researcher considers important for answering the research questions of his thesis. They are identified through the interaction of the researcher with the generated interview texts during the analysis process. Coding is described as the process of assigning a code, i.e. a label or identifier, to individual words or entire text segments, which marks them as related to a theme (King, 2012).

According to King (2012), a first sub-set of the transcribed interview texts can be used to define an initial coding template (section 3.6.1) based on identified themes and codes. This template is then applied to further textual data, modified, and applied again as part of an iterative process as long as it is necessary to ensure a rich and comprehensive presentation of the researcher's data interpretation. Thereby, template analysis provides high flexibility regarding the template's style and format (Alvesson & Ashcraft, 2012; King, 2012). Once a final template is defined (section 3.6.3), it is applied to the full dataset and serves as a basis for the researcher's interpretation of the dataset and as a useful guide and structure for the transcription of the research results (King, 2012).

The researcher's decision to choose template analysis is mainly based on the fact, that it provides both a significant degree of structure in the analysis process and the flexibility necessary for adaptation to this study's individual characteristics (King, 2012). This creates flexibility in terms of working with the coding structure and allows its use within a "contextual constructivist" position that is consistent with the researcher's philosophical stance and

supports various interpretations of phenomena depending on the researcher's positionality (section 3.1) as well as on the research context (Brooks *et al.*, 2015; Madill *et al.*, 2000). Based on this philosophical perspective, the researcher does not use any a priori themes (Brooks *et al.*, 2015), which is further supported by Borman and Janssen (2013).

In addition, template analysis considers the reflexivity of the researcher, various views of the respondents and the richness of the narratives they produce (King, 2012). Based on this thematic approach to analysis that iterates through the produced interview data and moves in a developmental hermeneutic cycle (section 3.3.4) – from the initial to the final coding template – this thesis attempts to improve and strengthen the understanding of the research topic.

3.6.1 Developing the initial template

When using template analysis, it is important to decide when to start developing an initial coding template (King, 2012). According to King (2012) themes and codes are first identified, which are then meaningfully structured and categorised. In the process, existing relationships between the respective codes and themes are also presented (King, 2012).

Template analysis does not prescribe in advance at which point the initial template should be constructed (Brooks *et al.*, 2015). In this study, six interview transcriptions (Person A, C, J, K, P, V) were used to create the initial coding template, which the researcher found to be as varied as possible, extensive and rich, and which could be expected to contain an extensive dataset to create the initial coding template.

At this stage, the development of the initial coding template was further shaped by the transcription process. The audio recordings of the interviews were first transcribed with the help of the software NVivo Transcription (section 3.5.9), but then listened to several times and edited manually accordingly. The transcribed texts were then organised and analysed by the researcher using the software NVivo (section 3.6.5) and marked with codes and themes. Also,

associative relationships were used, which is a useful feature of the NVivo software (section 3.5.9). With this, the identified key success factors were linked to the revealed monitoring opportunities.

The evolving initial template structure is presented below (cf. Figure 22).

Figure 22: Initial template structure with exemplary nodes

<u>Business Model Canvas Building Block</u>
Key Success Factors
<p>Overarching key success factors:</p> <ul style="list-style-type: none"> • customer centricity • commitment • personalisation • ...
<p>Content-related key success factors:</p> <ul style="list-style-type: none"> • Marketing & Sales • Website • ...
Monitoring
<p>NPS Revenue per partner ...</p>

3.6.2 Quality checks

Quality is an important criterion in qualitative research. According to King (2020) there is no common series of criteria that researchers have agreed on to use for all qualitative research studies. Instead a wide range of criteria have been proposed (King, 2012). According to the researcher's philosophical stance and following to the recommendation of King (2012) and King (2020), independent coding and audit trail were used as quality checks.

Independent coding: As stated by King and Brooks (2017) incorporating independent scrutiny into the template development process is beneficial. For this reason, independent coding and critical comparison by two volunteering participants are employed to improve the quality of this work's data analysis (King, 2012, 2020; King & Brooks, 2017; King *et al.*,

2018). This allows for documenting emerging thoughts by changing the initial template (King, 2012, 2020).

The two participants received an introduction to the NVivo 12 Pro software and were familiarised with the basic process of identifying codes and themes by the researcher. A sample of interview transcripts formed the basis of the independent coding by applying the initial template. The participants were asked by the researcher not only to mark codes and themes that were difficult to apply, or to identify relevant text passages that had not yet been considered by the initial template, but also to note other possible problems during the coding process. To support them in their task, the volunteers were provided with additional material, which is listed in Table 12.

As suggested by King (2020), outside experts were involved in the process of independently scrutinising the analysis because the researcher is working on this thesis on his own. One of the participants has more than 25 years of experience in e-commerce and is part of the top management of a company that has its headquarters in the USA. Language barriers do not exist as the person was born in Germany and lived there for more than 30 years. Due to his constructive and unfiltered way of giving feedback, he is perfectly suited for independent coding. The other person is also born and still living in Germany and in contrast to the first volunteer, is pursuing an academic career, is currently doing a PhD and was part of an e-commerce course held by the researcher as a visiting professor. Thus, both participants are familiar with the topic of e-commerce, but had no previous experience with conducting template analysis.

Table 12: Material supporting independent codings

Basic verbal introduction to the research (using the participant information sheet)
Research aim, objectives, and questions
Supporting illustrations
Interview guide (in German) incl. its conceptual design

Initial template incl. same interview transcripts used to develop the initial template
(Person A, C, J, K, P, V)

After the two volunteers finished their task, they communicated their experiences to the researcher in both written and oral form. On this basis, the results were discussed together with both participants, which led to an agreement on the initial template. Overall, no substantial changes were made related to the structure of the template containing all the nodes and codes.

Audit trail: Related to qualitative research, an audit trail is the ongoing record of the analysis process and ensures that the researcher is able to explain how the analysis emerged and why important decisions were made (King *et al.*, 2018). In the context of this study and according to King *et al.* (2018), this is achieved not only by recording the development of the themes but also by saving each template version, i.e. each iteration of the template, as a separate file². In addition, notes were created describing why and where amendments have been made.

3.6.3 Developing the final template

Based on the initial template, which is described in section 3.6.1, the final template was created during the data analysis of all interview transcripts. In the course of this process, each individual transcript was coded one after the other. With that, the template evolved continuously, i.e. further nodes and themes were added, merged, renamed and deleted. Nodes in this context represent coding containers to collect related material in one place that emerges during the data analysis process (Bazeley & Jackson, 2013).

Template analysis allows the use of hierarchical as well as multiple or parallel coding clusters in the coding process. Thus, it is not only possible to combine clusters of related codes, e.g. to

² This process journal is used solely by the researcher to assist him in remembering the key decisions and thus further informs the formation of the findings of this thesis. However, not all the comprehensive information is explicitly presented in this thesis but is partially incorporated into the appropriate chapters as needed. However, this study shows the essential assets, such as the initial template structure (Figure 22) and the final template structure (Figure 23).

generate more generic codes of a higher order, but also to assign single text segments to several different nodes (King, 2012).

After all interview transcripts had been analysed and thus the coding process had been completed, all codes assigned to the nodes were reviewed again to ensure that the coded text also matched the corresponding node. Those codes that were no longer felt to fit from the researcher's point of view were re-evaluated and, if necessary, assigned to other nodes or generated new nodes of their own. At the end of this revision process, each individual interview transcript was re-examined in turn to see if the assigned text passages still fit the changed template structure, thus ensuring that there were no erroneous effects on already existing coding. As no further changes were required, Figure 23 below illustrates the resulting main structure of the final template (see Appendix 8), which, with its containing nodes and codes, built the starting point for an in depth-analysis.

Figure 23: Final template structure with exemplary nodes

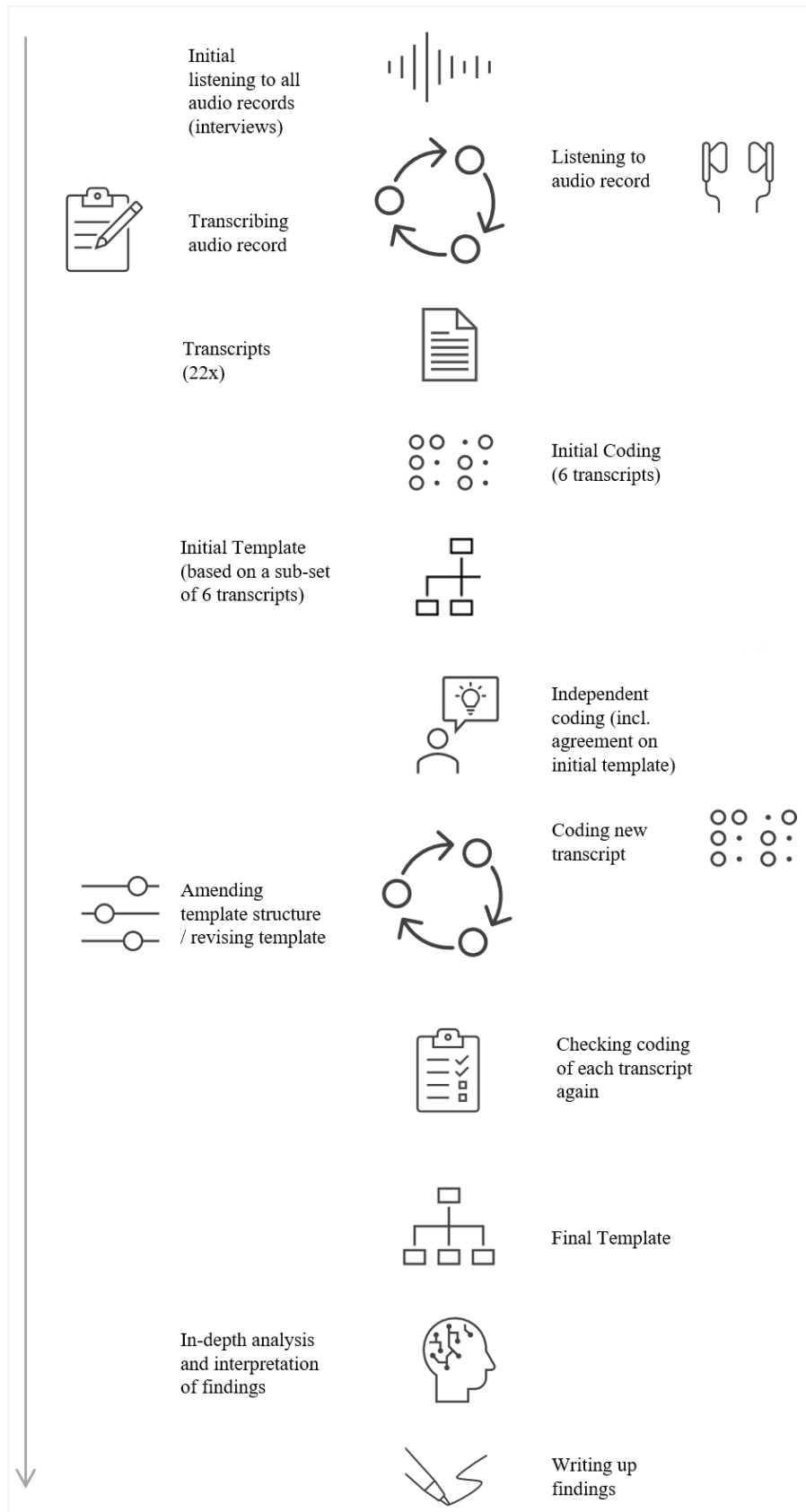
<u>Business Model Canvas Building Block</u>	
Key Success Factors	
<p>Overarching key success factors:</p> <ul style="list-style-type: none"> • customer centricity • commitment • personalisation • ... 	<p>Overarching resulting key success factors:</p> <ul style="list-style-type: none"> • trust, • great customer experience • ...
<p>Content-related key success factors:</p> <ul style="list-style-type: none"> • Marketing & Sales • Website • ... 	
Monitoring	
<p>NPS Revenue per partner ...</p>	

In this context, not only the hierarchical and multiple template structures were considered, thus revealing dependencies and relationships of the coded texts (King *et al.*, 2018). Furthermore,

attention was paid to the coding intensity with which the interview transcripts were assigned to individual nodes. The number of codings to one node, i.e. the number of assignments of text passages from the transcripts, is by no means the decisive reason for the data analysis and interpretation. At best, it was used as an indication for closer consideration. Rather, such consideration would be relevant in the context of Content Analysis, which is a different approach to thematic analysis. However, according to the positionality (section 3.1) as well as the philosophical stance of the researcher (section 3.3), quantitative aspects of the interview reports are not an objective of this research. Also, these figures would have been heavily distorted in this study by parallel or multiple coding. Therefore, this research refrains from counting keywords, codes or emerging themes but rather focuses on the meaning of the interviewees' narratives.

Figure 24 illustrates the entire process of data analysis conducted in the context of template analysis.

Figure 24: Data analysis process



3.6.4 Language used in data analysis

Section 3.5.8 has already covered how language-related questions are dealt with during the interview. Following the approach of van Nes *et al.* (2010) to stay in the original language as long and as much as possible, the coding was also conducted in its original form, i.e. the researcher continued to deal with the German transcripts. With that, the procedure of this thesis ensures that the data analysis remains unaffected by possible translation influences (Starcken, 2013) and that the immersion in the raw data allows for a data interpretation that remains as close as possible to the respondents' accounts (Starcken, 2013; van Nes *et al.*, 2010).

After the process of data analysis and interpretation, the most important statements relevant to this study were translated into English in the form of quotations and integrated into the thesis document. An attempt was always made to translate as word-for-word as possible and as close to the original source as possible, aiming to achieve as authentic a translation as possible. The researcher was aware that this could lead to ambiguities or obscurities based on the characteristics of translations as described in this section (Albrecht, 1973; Nida, 1996). Furthermore, the necessary translation of quotes explicitly used in this thesis was undertaken with support of native speaker who not only understand the target language but also the source language (van Nes *et al.*, 2010).

Ultimately, however, the elaboration of the research findings remains in the hands of the researcher, as he decides which aspects and sections of the transcribed interviews are relevant for the thesis, thus for answering the formulated research questions and objectives (section 1.4), and which parts can be ignored (Essers, 2009). In order to make this analysis and interpretation of the data as transparent as possible as well as open to scrutiny, the researcher decided to provide a translated and anonymised excerpt of a purposively selected transcript. This transcript and the text passages selected from it were chosen according to the criteria of time, cost and reusability. Thus, on the one hand, the text was not too long, but on the other

hand, it contained rich and in-depth information. The coded text passages are marked in yellow accordingly.

The translation as well as the coding is presented in Appendix 7.

3.6.5 Manual vs. Electronic Data Analysis

The analysis and coding of the data was implemented using NVivo (2019), which represents a computer assisted qualitative data analysis software (CAQDAS) package. The researcher is conscious of the possible drawbacks that could arise, which are described by Atherton and Elsmore (2007). The primary cause for using the software is to process large amounts of data (~238,550 words) that resulted from the conducted interviews (Atherton & Elsmore, 2007; Silverman, 2013). Moreover, this kind of software simplifies the interview transcript analysis as it structures and prepares them for further analysis (Kvale, 2007). Nevertheless, the researcher retains full responsibility for the interpretation of the data (Kvale, 2007). This view is shared by this study and thus also takes the position that software is not used to take away challenges from the researcher.

The potential disadvantage of decontextualising interview data (Atherton & Elsmore, 2007) was countered by coding the transcribed interviews in context, meaning that the researcher always tried to consider or mark more than just a few words. For this purpose, NVivo is easy to use and provides features that allow the codes to be viewed in the overall context of the interview. Moreover, NVivo is not used for quantitative purposes, i.e. no meaning or interpretation has been derived based on counted key words in the course of the data analysis, although the software allows the search for key words as well as coding.

Overall, the NVivo software was used to support work efficiency in the analysis of the large data volume (Easterby-Smith *et al.*, 2018).

3.7 Ethical Considerations

According to the Research Ethics Guidance of the Northumbria University (2019), all ethical aspects are pursued and taken into account, insofar as they are applicable to research. These include, e.g. issues of privacy protection, recruitment of participants and the adequate handling of data. The ethical approval has been granted on July 23rd, 2020 from Northumbria University.

Given the social nature of this study, including the interaction with individuals, it is vital that the researcher considers the potential ethical issues that may emerge during the course of the research (Blaikie, 2010; Brinkmann & Kvale, 2015; Bryman & Bell, 2015; Silverman, 2013). Prior to conducting the interviews with e-commerce platform users, a “participant information sheet” was sent out providing information about the scope, research aim, research method, potential outcomes and benefits of the research. This included information about the rights for individuals according to the GDPR, data security, storage, and disposal information as shown in the following table (cf. Table 13).

Table 13: Agreements for data security, storage, and disposal of interview data

Agreements for data security, storage and disposal of interview data
All files are stored both on the hard drive of the researcher's laptop and on a separate external hard drive for data security reasons
All audio recorded interview files will be deleted after the award of the degree
All non-anonymised interview transcripts will be deleted after the award of the degree
All anonymised interview transcripts can be kept beyond the award of the degree
In these transcripts, there are neither the names of the interviewees, of companies, nor other information from which conclusions could be drawn about the identity of the interviewee

Source: Adapted from Neumann (2014, p. 160)

Moreover, it is important that the researcher himself keeps all information confidential and does not misuse the knowledge gained. Before being interviewed, all participants signed a

“consent form for research participants” (Appendix 3) describing the underlying research project and explicitly informing participants that participation is voluntary and that they could withdraw it at any time without giving a reason (Neumann, 2014; Silverman, 2013). In this context, the researcher informed every participant in advance that if they decide not to take part, or leave the study, this will not affect the working relationship with the researcher’s other roles.

Furthermore, the researcher specifically informed the respondents prior to each interview about the anonymisation of data in the research. For example, this concerns interviewees' and companies' names, or other persons. Also, names of locations, sites, titles and roles or countries are anonymised, replaced or described in such an appropriate manner so that tracing, inference or attribution of information by third parties can be prevented.

In order to achieve participant reflexivity and minimise misunderstandings, the transcribed interview documents were subsequently e-mailed to the respective respondents to give them the opportunity to comment, make corrections or add something (section 3.5.8).

Due to the existing relationship (section 3.5.2) and the positionality of the researcher (section 3.1), it is not assumed that conducting interviews will lead to conflicts in potential future employment relationships. It is rather the case that the insights gained strengthen the existing relationship and provide useful recommendations, which are very valuable for the professional practice of the researcher. As a result, he is not only able to further optimise his company’s business model, products and services, but also to gain a better understanding of the needs and requirements of customers.

3.8 Summary

Section 3.1 has provided insights into the professional background, experience, and, derived from this, the positionality of the researcher, which supports the understanding of the

subjective, interpretative character of this research work based on social constructionism discussed in section 3.3. As described in section 3.2, this thesis can be typified as real world research. In order to obtain a more detailed understanding of this approach, the main differences to purely academic research were pointed out and real world research put into the context of this study.

In addition, section 3.4 critically reflects and justifies success factor research as methodological choice that uses a direct qualitative approach and its compatibility with the described philosophical stance of this work. Moreover, the use of semi-structured interviews, which were used to collect the primary research data, was discussed in section 3.5. Thereby, not only detailed information on the selection criteria and characteristics of the interviewed research participants was provided but also on the interview guide with the comprising interview questions, conducted pilot interviews as well as software used to support both data collection and data analysis. Before this chapter finally reflected on important ethical considerations (section 3.7), which were considered and applied within this study, section 3.6 provided comprehensive insights into the processes of data analysis based on “template analysis” and the associated data coding and condensation.

4 Results and Findings

The previous chapter describes all philosophical and methodological aspects that underlie this research and demonstrates how the research data was gathered and structured. However, this chapter presents the results and findings that emerge from the 22 semi-structured interviews conducted.

Section 4.1 focuses on the identified key success factors - each in the context of the different business model building blocks. The results of this in-depth analysis and interpretations lead to a blueprint of a success factor-based business model for e-commerce platform providers that is presented in section 4.1.9. Section 4.2 provides ways to monitor the identified success factors, thus the success factor-based business model.

Section 4.3 summarises the results of this chapter.

4.1 Key success factors for e-commerce platform providers' business models

As described in section 3.6, key success factors for e-commerce platform providers were identified and thematically structured with the help of template analysis. Based on the interview guide (section 3.5.5), the answers of the 22 interview participants not only revealed (hard) content-related success factors (e.g. website, marketing, R&D, etc.) but also subjective (soft) success-critical characteristics (e.g. flexibility, agility, security, etc.). In addition, overarching and resulting key success factors were identified that relate to the building blocks of the Business Model Canvas and build on hierarchical and parallel coding clusters that led to further success factor hierarchies.

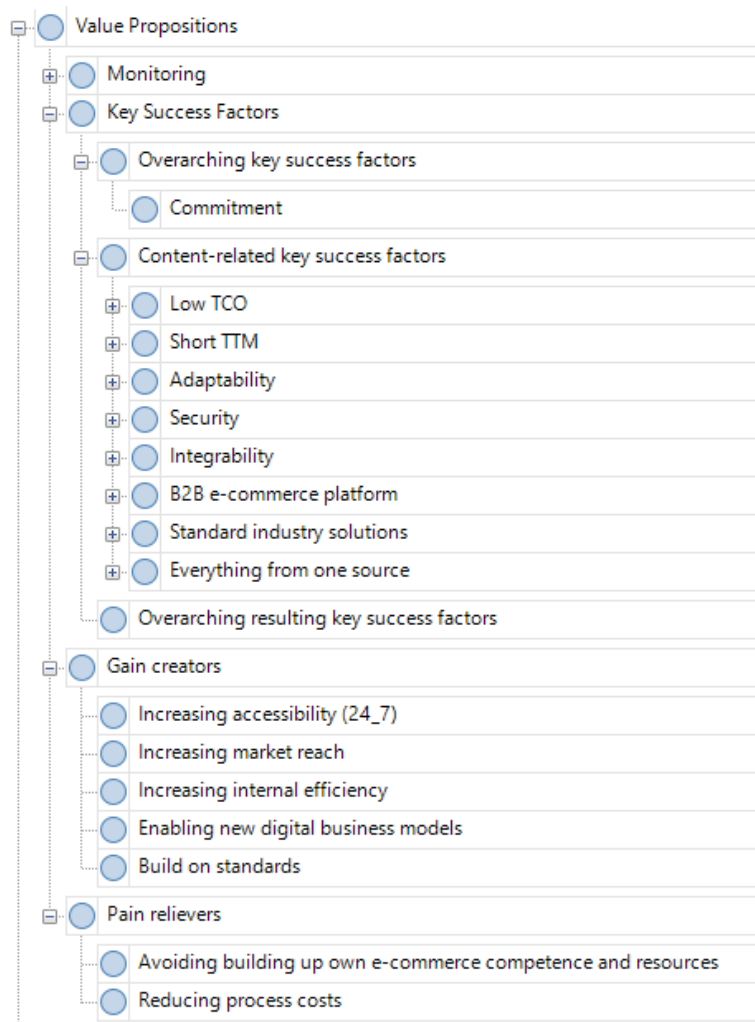
This builds the starting point for the researcher for the deeper analysis, interpretation and presentation of the data based on the underlying research philosophy (section 3.3) and his positionality (section 3.1), with the aim of answering the related research questions (RQ1,

RQ2) and research objectives (RO1, RO2) as described in section 1.4. Thus, as a result of the following sections, a blueprint of a success factor-based business model for e-commerce platform providers is presented in section 4.1.9.

In order to make this process as transparent and comprehensible as possible for the reader, the themes emerging from the template analysis with NVivo are presented accordingly illustrating a detailed diagram that shows all nodes expanded in Appendix 8. Furthermore, the major themes for each business model building block are presented accordingly at the beginning of each of the following sections (4.1.1 - 4.1.8).

4.1.1 Value Propositions

Figure 25: NVivo nodes – value propositions



The ‘Value Propositions’ building block of the Business Model Canvas was described in section 2.2.2. In order to understand which problems an e-commerce platform provider company basically solves from the perspective of companies in the B2B sector or which needs are satisfied, these were first identified on the basis of the value proposition canvas considered in the interview guide, i.e. the value map comprising gain creators and pain relievers (section 2.2.2; cf. Figure 12). The results show that not only a 24/7 availability in the market and a higher market reach are created by a digital distribution channel, but it also brings internal efficiency gains through faster handling of processes and significant cost reductions through the automated handling of transactions electronically. Participant D explains this very well: *“E-commerce platform providers not only enable me to sell around the clock and with significantly increased reach via the Internet, but also bring opportunities for cost reduction in addition to the advantages on the sales side. I’m not only thinking of the shop solution as the driving force, but also of many other processes that can be digitalised. In our case, this is the case for incoming orders, for example, or, thinking further, also in the direction of logistics. On the one hand, existing internal resources are relieved and on the other hand, I can continue to focus on my core competences, i.e. I don’t have to build up any new e-commerce competences for myself and orientate myself on standards. In this way, I also create speed”* (D). This statement also reveals that the introduction of digital trade via an e-commerce platform not only digitises existing processes, but also supports or inspires the generation of new digital business models, *“e.g. when it comes to innovative products, i.e. the product may not be physical at all, but you still need a suitable platform to operate the business and sell these goods”* (K). The resulting value map with its gain creators and pain relievers as described in section 2.2.2 is shown in Figure 26, which not only shows the fundamental needs and wishes related to e-commerce platforms but also clearly reflects the potential for e-commerce platform providers focusing on customers operating in the B2B sector.

In connection with the 'Value Propositions' building block, costs are mentioned as an important success factor. Interviewee E even formulates costs as a central point in the selection of e-commerce platforms. Here, however, the consideration is not only on license costs but also includes costs for the initial project implementation (in the sense of customising), ongoing care, maintenance and further development of the software. The importance of low total costs was emphasised by almost all interview participants. It is interesting in this context that a distinction can be made between different attitudes or points of view. On the one hand, costs are placed in direct relation to the associated products and services: *"I would say that a fair price-performance ratio is a critical factor with regard to the decision for or against an e-commerce platform provider"* (S). On the other hand, there are views that consider the cost factor without reference to associated services as the final decisive success factor with regard to the selection of an e-commerce platform or e-commerce platform provider: *"At the end of the day, as a decision-maker, I look at my own business case and see if there is a positive result"* (Q). Participant P underpins this aspect and explains: *"At the end of the selection process, our board puts a lot of emphasis on the TCO. This value has to be low in order to even discuss the benefits that come with it"* (P). Another important aspect is the relation of the cost factor to different project phases and project approaches. According to interviewee P, it is important that companies can test their business case and the associated target markets without directly generating high costs, especially in early, i.e. mostly exploratory project phases: *"In today's complex and dynamic times, it is not good if I have to put all my eggs in one basket in terms of costs right at the beginning of my project. That is a deterrent. Especially in exploratory project phases, I therefore put a lot of emphasis on low or fair costs before I have more certainty that my business case works in later exploitation phases"* (P). Participant M also explains: *"I don't invest hundreds of thousands or even multimillions initially in a system, but I first look at how my project works, build the whole thing in an agile way. And then I only add those functions that I really need. That's why fair costs for the given benefits of an e-commerce platform provider are elementarily important"* (M).

With regard to the latter aspects, speed of implementation is also a key success factor from a platform user perspective: *“It is crucial how quickly I can build an MVP and become transactional in order to learn and test things. This key aspect was certainly very central in our decision-making process”* (H). This is underpinned by interviewee P: *“So crucial in the early stages of my venture is to be in the market quickly to be able to try things out directly with real customers, to be able to test”* (P). Participant F provides insights why this is so important: *“If you take too long with your e-commerce project, the market will have passed you by tomorrow and you will have an unsuitable or even outdated solution. Therefore, not everything in your project has to be a thousand percent perfect, but you have to be fast on the market in any case”* (F). Interviewee K adds: *“Reacting to changes in the market at short notice is immensely important nowadays. Therefore, a short time-to-market - not only for the initial project but also in terms of ongoing adjustments to the platform - is definitely a key success factor”* (K).

In order to be able to guarantee the speed described for e-commerce platform users, the adaptability of the e-commerce platform is another success factor for e-commerce platform providers. On the one hand, this includes the basic possibility of being able to expand the e-commerce platform: *“Of course, it is of central importance that the software can be easily expanded or adapted”* (A). Participant C also formulates: *“We expect a relatively high degree of adaptability of an e-commerce platform”* (C). In particular, the flexibility and scalability of the platform are key success factors in this context: *“It is of central importance that the platform can be adapted so that it not only scales with the shop user's business, but can also be flexibly developed further based on customer or stakeholder needs”* (C). Interviewee K underpins this: *“The consequence of this is that you also get little to no problems if you are forced to make changes due to external circumstances. That's why I believe that the technical flexibility of an e-commerce platform is one of the greatest assets for both the provider and the platform user”* (K).

The findings of this study further show that in the context of adaptability, the modularity and openness of the software plays a central role. This enables both the platform provider and implementation partners or third-party providers to develop extensions, which in turn can be integrated or installed by the platform user. This makes the so-called “best-of-breed” approach possible: *“Through this approach, the platform provider not only signals to me that he is open to innovation that takes place outside his own company, but at the same time gives me the opportunity to flexibly assemble my system according to my wishes - ideally even without further services from my agency or the manufacturer. Simple, like playing Lego. Here, as with any integrated marketplace approach in a business model, it is of course centrally important that both the buyer side but above all the module manufacturer side is large and attractive enough to actually create multi-sided network effects and associated added value for e-commerce platform providers, third-party providers and partners as well as the shop user”* (R). Participant M confirms this further: *“At its core, the platform has to be open, so that you can also adapt it really easily and not obstruct anything in the process”* (M).

It is also interesting to note that modularity of the platform is also seen as crucial to success on a coarser level: *“The platform should not be monolithic but should also enable headless approaches, i.e. the decoupling of the front-end and back-end of the shop system, through a clean, modern and modular architecture - preferably service-oriented”* (Q). Interviewee K also explains: *“You need the possibility to customise both visually and on the process side, nowadays even independently of each other. The user interface should always be completely detached from everything else. No matter which mask you put on the front, it must not have any influence on the functionalities of the system behind it. From my point of view, this is a very, very important point”* (K). Participant F also explicitly emphasises the “mega added value” of this so-called “headless” approach, which, as described in section 4.1.7, influences the area of key partners due to the separation of front-end and back-end development.

Another success factor in terms of adaptability is the configurability of the platform by the platform user himself: *“I see the point that I can also adapt or further develop my platform myself, i.e. without an agency, at least up to a certain point, as a critical success factor”* (P). In addition, interviewee K explains: *“The challenge is to provide an e-commerce platform that allows a sufficient degree of configurability in the standard, but at the same time does not lose any of its flexibility”* (K). In this context, interviewee P makes an important link to different project phases as well as to the success factor costs and thus provides an interesting explanation why configurability is success-critical for e-commerce platform providers, i.e. for their platform: *“For me, a higher degree of simple manual configuration options is needed in the standard shop platform at the beginning of my e-commerce project. As a platform user, I want to test my target market, try out certain things quickly and easily, learn. I only want to invest in individual adjustments for which I need agency services in later phases, i.e. only when I know that things will work out”* (P).

Another key success factor in the context of the value propositions is the broad topic of security which encompasses multiple aspects. In order to convey the necessary security to a company that is active in the B2B environment, the demonstration of many years of experience as an e-commerce platform provider in the market is critical for success: *“If someone has been on the market for a relatively long time, then I first believe that it will work. If I see that the provider already has thousands of references, then that gives me a good feeling of security and at the same time radiates competence”* (P). Participant N supports this: *“With a company that has been around for many years, I assume that all the experience gained over the years has flowed into the platform and the company. If I then perceive in a provider's value proposition that both the company and the platform have been operating successfully for many years, giving me the feeling that I don't have to worry about any situation, then this not only builds trust but also represents an elementary central key success factor”* (N). These statements are remarkable because they illustrate that start-up companies with less or no references have a

potential disadvantage and need to consider how they deal with this critical success factor. Interviewee A shares some valuable ideas on this: *“It is difficult for e-commerce platform providers to enter the market without references. This is precisely why it is important in the initial phase to have either supportive investors who are well networked or who provide sufficient capital. This gives the provider the opportunity to quickly generate its own references, which may even be self-financed at some point. But it is also conceivable to cooperate with other companies in order to access their experience and references. I also think that especially with new and still small companies, the founders play an essential role and should bring experience from their past. They themselves are an essential trust factor in this case, which should also be communicated to the outside world. They can make up for a lot”* (A).

Further linked to security is the financial stability of the platform provider. This is particularly important in the B2B environment, since - as described in section 2.1.2 - B2B companies tend to enter into long-term partnerships: *“The financial stability of the platform provider also plays a central role, since ultimately you want to enter into a long-term partnership”* (U). Interviewee D and F underline this, with participant F adding: *“It is never good if you get the feeling that the provider will go bankrupt the day after tomorrow. That's why we always ask for the key financial figures of the potential partners first and examine them intensively before commissioning them”* (F).

Furthermore, in the context of security, a high degree of transparency is important: *“In the context of our platform vendor evaluation, one of the most important topics is the company's roadmap over the next few years. How does the company want to develop? How will the platform evolve? In a selection process that I led at the time, two platform providers faced each other at the end, whereby the final decision on our part was made very clearly for the one provider due to the clear and transparent roadmap as well as the associated security in combination with their market presence within the last ten or fifteen years”* (E). Moreover,

the majority of the interviewees stated very clearly that the respective agency environment and especially the concrete implementation partner has a very strong influence on the security conveyed: *“Is there someone competent and reliable on the other side who is really able to implement the complex project? Someone who doesn't get completely lost in a second and third discussion as soon as you come up with three detailed questions, but is able to discuss them - not to solve them, but to discuss them. That always creates the certainty that you are in good hands, which in the end can tip the scales in the selection process”* (K). How e-commerce platform providers can consider and support this point is shown in particular in the business model building blocks of ‘Customer Relationships’ (section 4.1.3) and ‘Key Partners’ (4.1.7).

Security is further linked to the topic of data security: *“And of course you always have to ensure that the highest security standards are met. This applies to both the customers and the company data. Since this platform naturally reflects the success of the platform user to a large extent, it is important that everything concerning the data flow also meets the highest security standards”* (G). Interviewee L underlines this further: *“Another important point is that the platform can also be operated securely in terms of operational security and securely in terms of data security”* (L). This is also related to the topic of technical stability and reliability. Participant H, for example, explains the connection: *“The reliability and operational stability of the platform is a fundamentally important point, but always in combination with technical security. You want to have a reliable system that runs and remains stable and not a platform where you have to be afraid that you will either be hacked or that you won't make any more sales for three days”* (H).

Another characteristic of security that is named as critical to success is investment security. This is not only closely linked to financial stability but especially to future-proof and modern software: *“From my point of view, the first thing is to build trust with the customer that this is a platform that is also future-proof”* (V). Interviewee P explains in this context how this can be considered by e-commerce platform providers: *“If the platform is future-proof or gives me*

the feeling that I can use and run it for the next five years without running into any technological major issues, then that is a very critical factor for success in my eyes. This also includes the fact that I could further develop the platform with my own development resources in a worst-case scenario, e.g. if the platform provider goes bankrupt. An open-source strategy on the part of the platform provider is therefore very important to me personally. A listing in the Forester Wave or in the Gartner Quadrant is certainly not wrong either, in order to further underpin future security” (P).

At this point, it is striking with regard to security as a value proposition that it is difficult for e-commerce platform providers to position a technologically modern and future-oriented platform on the one hand and to convey sufficient stability and reliability on the other. Participant F even notices this explicitly during the interview and describes the reason for this: *“I notice that this is a difficult task for the platform provider. On the one hand, as a customer I want to invest in a modern, innovative, future-oriented product and company because I associate it with investment and future security, but at the same time I don't want a provider with too much pioneering spirit, because I somehow associate that with financial uncertainties. If the provider seems too playful or puts too much on the wrong card, that's not good” (F).* The statement of interviewee M even increases the complexity: *“As a platform provider, I also have to convince my implementation partners, i.e. my scaling lever. For them, technological attractiveness is probably important so that they ultimately recommend the solution to their customers. The technology used should be perceived as modern, which is often associated with a positioning as a pioneer” (M).*

As another key success factor, the integrability, i.e. the integrative ability of the platform into other systems, is of central importance for the success of e-commerce platform provider business models. Particularly important in this context are interfaces to, for example, ERP, CMS, PIM, Business Intelligence (BI), fulfilment, payment and MAM/DAM components already in place at the customer. *“Especially for us as a B2B company, the mapping of business*

processes, i.e. the smooth integration of the shop platform into the existing value chain, is an essential topic. I don't want to start from scratch, i.e. replace or adapt all my existing systems, but need software that can be embedded into my environment. Of course, the platform's interfaces, open and modular interfaces, are crucial here” (M). Here, the positive impact with the previously identified success factor of adaptability that is in turn related to the modularity and openness of the software also becomes obvious. Participant J also links this aspect to direct usability: *“Ideally, there are already plenty of ready-made standard solutions that connect the shop system out-of-the-box with my existing system components like ERP, PIM or logistic systems, or is able to connect to interfaces from existing contractual partners, such as my payment service provider. This is especially important so that I don't incur too high costs, especially at the beginning, and so that I can get started quickly and see if the project works”* (J). The latter statement shows that the success factor of integrability supports earlier findings, i.e. users of e-commerce platforms expect a cost-sensitive platform solution in order to get to market quickly and scale up their business via the platform as needed.

As described in section 2.1.4, the shop system is at the centre of e-commerce platform provider companies. However, there are certain functionalities in the B2B area that are considered critical to success. On the one hand, it is important that the solution is also multi-tenant capable: *“Multi-tenant, or also shop-in-shop solutions are crucial, where I have the possibility, for example, to display different country or group companies. For example, I can also set up different product or brand shops, which can also differ in layout or be aimed at different customer groups, but which I can still bring together again in a central channel. I definitely see this as an extremely critical factor for success”* (V). Interviewee R continues: *“Especially for us as a B2B wholesaler with many subsidiaries, the central administration and control of our offers via white-label shop solutions or shop tenants is a very good possibility and of immense importance. Of course, this also creates significant efficiency advantages,*

while at the same time we retain the necessary sovereignty as headquarters and receive important digital information feedback that we would otherwise simply never receive” (R).

Furthermore, the results of this research show that the possibility to create and manage content is also an important factor: *“It is also of central importance that I, as a company, am enabled to design landing pages or campaigns. Especially because the platform bundles all the data you need for this and the shop is therefore a very suitable fixed point for creating the desired content” (E).*

Other success factors are the payment process and, linked to this, the payment in particular. Participant T explains why this is the case: *“For me, a success criterion is that the entire payment flow functions smoothly. Of course, this is particularly critical during the payment process, because it is not only the buyer who quickly loses patience or trust and you as a shop operator simply do not present a good image” (T).* In this context, it is remarkable that the number of clicks required in the payment process is also rated as relevant to success in the B2B sector, whereas this seemed to be more relevant in the B2C sector with regard to emotion-driven impulse purchases: *“It is absolutely important that the checkout can be completed quickly and with just a few clicks. In my private life as well as at work, e.g. I don't want to enter my data again and again” (U).*

An intelligent search engine to quickly find information relevant to the purchase is also identified as success critical. It is interesting in this context that B2B companies not only consider search options for physical products to be critical for success: *“You always need a powerful search that is integrated into the platform, not only for physical items, but also if you offer digital goods, where people tend to search for content” (K).* Furthermore, it became very clear that in the context of search, personalisation is also considered critical to success and underpins the necessity of intelligence in relation to the search functionality of the online platform: *“If the search component knows what products the customer is looking for and can interpret this information, then not only should the future search hits or suggestions become*

more personalised, but also the recommendation results closely connected to the search, e.g. relevant for up-selling or cross-selling” (K). Moreover, the topic of personalisation does not only refer to the search, but enables and culminates in a form of artificial intelligence (AI) that includes the entire shop behaviour: “If not only the search component is intelligent, but the entire shop system is able to learn from the customer or about the customer by means of collected usage data, it should also be able to autonomously predict very accurately which articles or contents are relevant for the customer or which shop layout and design is displayed appropriately for him - this very individual treatment of the customer definitely represents a success factor” (S).

Customer-specific prices build another critical success factor related to e-commerce platform functionality. However, this is not related to artificial intelligence per se, as the individually negotiated prices are usually maintained in the ERP system and thus simply have to be presented by the e-commerce platform after the customer has logged into the shop. Interviewee E explains: *“In the B2B segment, there are usually always specific price configurations. If individual discount or price lists are stored, it is important that these are also displayed correctly so that the customer can find his way around them” (E).* Participant P underlines this aspect and connects it with the integrability of the shop platform: *“It is very important to also guarantee connections to ERP, CRM and PIM systems from which the information is provided. The customer should simply feel personally addressed. He should see his prices that are being negotiated and his discount levels” (P).*

Another important aspect is that customers can manage their own structures independently. This is particularly relevant in the case of several purchasing hierarchies: *“It is extremely important that larger customers in particular can independently determine which of their employees are authorised to do certain things or not via an existing rights and roles system. From order value limits to the assortment” (L).* Closely related to this are also approval procedures within the purchasing process, as interviewee O underlines.

Other functions identified as critical for success that an e-commerce platform must provide are quote request, quick order and recurring order options. Participant A summarises this as follows: *“Especially with complex and advice-intensive products, request for quotation options are particularly important. I definitely want to have the chance to talk to the customer before the purchase. Quick order options in the shop are also of central importance. Long-time customers of ours in particular already know the item numbers by heart and want to type them in manually without any detours and then order them. Last but not least, we also have a lot of customers who know their demand for goods very well and order their fixed quantities at regular intervals. Of course, it is a great added value if the customer can create recurring orders and these are then automatically sent to us”* (A). The latter aspect, however, requires that both quantity and order interval are manually specified. Interviewee L also describes the importance of intelligent, demand-oriented orders: *“Particularly for our customers in the IIoT environment, it represents immense added value when machines or parts themselves communicate with the shop system and report their consumption or wear, so that the shop, enriched with appropriate intelligence, is able to trigger corresponding orders automatically and demand-oriented. In the sense of predictive maintenance, proactive maintenance and servicing of systems, machines or processes is thus possible. For example, an employee can be instructed to replace a component if it is worn out but not yet defective. Downtimes can also be significantly reduced as a result”* (L).

Finally, with regard to the e-commerce platform itself, user experience (UX) with the associated aspects of usability and “look and feel” must be mentioned as critical to success. User experience and the reason why it is important is aptly characterised by interviewee F as follows: *“The e-commerce platform must be intuitive and easy to use, i.e. it must ultimately fit my work processes. Of course, the presentation of the user interface also plays an important role here. All this supports a positive user experience, i.e. helps to generate positive emotions in the user while interacting with the application. At the end of the day, it has to be more*

pleasant or convenient to order through this channel. If it's easier for me to pick up the phone and order through it, I won't use the shop for that. This applies not only to desktop variants but also to the handling on mobile devices.” (F). This clearly shows that a positive user experience is also important for the topic of multi- or omnichannel (section 2.1.1), which is why e-commerce platform providers should consider mobile-first development approaches. Participant U underpins the latter statement of interviewee F and also relates it to the performance of the shop in terms of loading times: *“It is absolutely critical that I quickly get to where I want to go in the shop. That I can get to the desired article as easily as possible and with just a few clicks. The performance of the shop also plays a role in the end. Nowadays, I don't think anyone wants what feels like long loading times - regardless of whether it's a commercial or private shop”* (U). This demonstrates that UX comprises more than a modern and chic look and has to be interpreted individually. In this context, participant Q describes a noteworthy aspect for e-commerce platform providers to consider related to the success factor of company or industry specifics: *“Know your target group and offer the best shop platform for them and their customers. In my view, it is hardly possible to try to do this across all sectors or in a generalist way nowadays, especially since competition in the long tail has become incredibly strong”* (Q). Interviewee T also emphasises this success-critical factor and extends it to the importance to understanding the e-commerce platform user's customers: *“A decisive factor for success is certainly when the platform provider knows exactly my customer's behaviour and way of working. That is the decisive factor, which also influences the user interface of the platform. I think that is also the reason why many people order from Amazon and not from other shop platforms. Although others can also have a whole range of good products - whether commercial or private. Ultimately, someone has to recognise what makes the majority of the target group tick”* (T).

This forms the bridge to another key success factor that revealed from the data analysis. The majority of the participants interviewed not only describe a good industry-specific user

experience as critical to success, but also the delivery of out-of-the-box industry solutions as standard, which in turn already contain special industry specifics. It is remarkable that in this context the demand for individual flexibility and adaptability is decreasing. The reason given in particular is that a suitable industry standard solution can reduce project costs for individual adaptations and also improve the time-to-market: *“If I am provided with a shop that fits perfectly for me and my environment and can already map a large part of my industry and business specifics and the associated functionalities, this is definitely a decisive success factor for the platform provider. Of course, I will still need some customisation at some point, but this not only gives me speed, but also saves me some initial project costs”* (T). This underpins not only the described findings in relation to project phases of the e-commerce platform users, but also reinforces the time-to-market aspect. Moreover, it indicates that SaaS approaches that are less customisable but more configurable could also prove beneficial in early exploratory project phases, Platform as a Service (PaaS) with full customising capabilities in later exploitation phases. The differences between SaaS and PaaS are described in section 1.1.2.

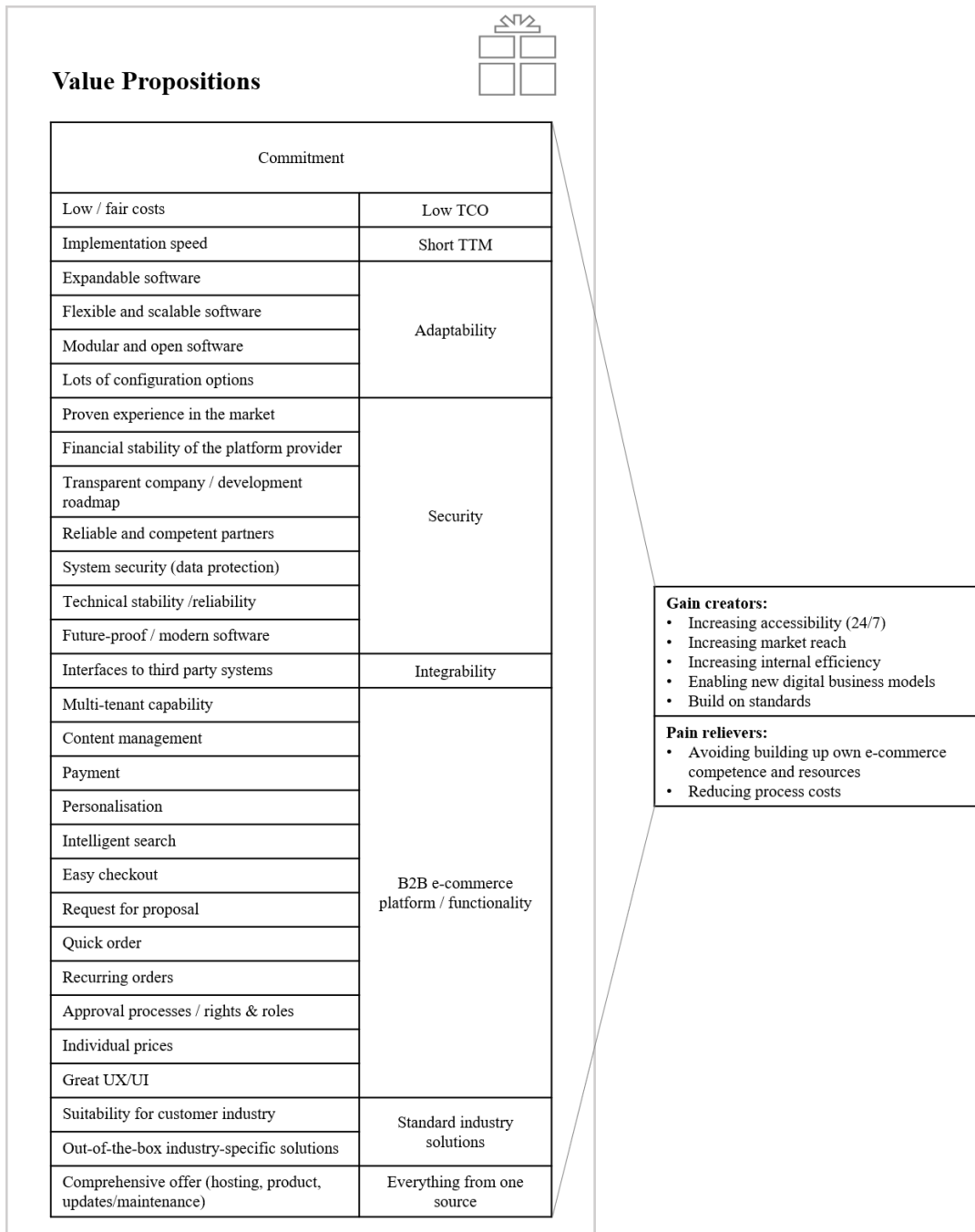
Another key success factor mentioned in the context of the value propositions represents a holistic support by the platform provider. This is associated with the platform itself, its operation, providing updates and maintenance. In this context, it is important to note that also the direct involvement of the platform provider in the sales process as well as in the context of individual development and consulting services by agencies is desired - although not necessarily as a general contractor. Participant P describes the positive impact to the previously described key success factor of security: *“I think it is important not to always talk only about the platform provider and the associated solution agency. I want to have both at the same table, not only during the sales process but also and especially during the customisation work. For me, this goes hand in hand with the certainty that the quality is right in the end and that nothing is implemented in a way that was not actually intended by the platform provider. No developer certification at the agency changes that either”* (P). Interviewee V reinforces this

even further: *“If the platform provider had not explicitly promised to accompany our project directly, I would have opted for the competition”* (V).

In this context, the identified overarching aspect of commitment plays a particularly key role, which can ultimately lead to a sustainable and trustful relationship: *“What is important to me overarchingly is the commitment of the provider company related to all value propositions”* (T). Interviewee A adds an important statement with regard to this aspect: *“Regardless of whether the platform provider or one of its partners promises things, be it on the website or in a personal conversation, that one of the two then cannot or can only partially keep, the relationship with both will then in any case not be very successful and probably only short-lived. As unpleasant and costly as such a change of supplier may be.”* (T). This not only demonstrates the importance of suitable key partners (section 4.1.7) but also highlights connection points to the “Customer Relationships” and “Channels” building blocks (section 4.1.3 and section 4.1.2).

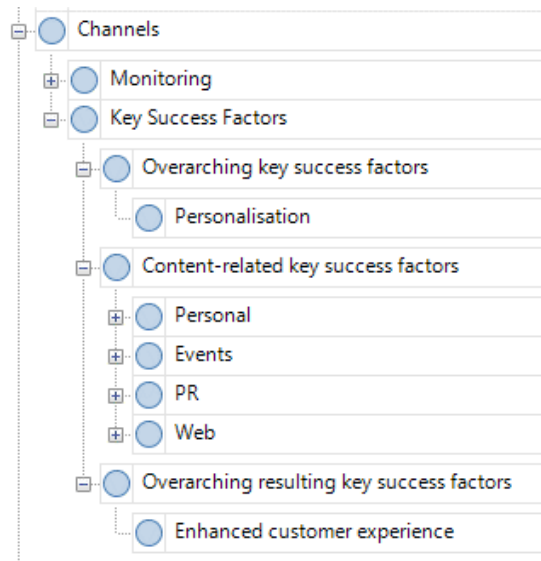
Figure 26 summarises the results and thus the identified key success factors, which complement and reinforce each other, as well as their interrelationships in the context of the ‘Value Propositions’ business model building block. At the same time, this provides information on what e-commerce platform providers should consider in order to implement successful value propositions that reduce or solve the identified problems of the target customers and satisfy their needs. The structure is based on the final template structure as described in section 3.6.3.

Figure 26: Value Propositions – Key Success Factors



4.1.2 Channels

Figure 27: NVivo nodes – channels



This section analyses and interprets the results of the interviews conducted with regard to the ‘Channels’ business model building block, which is described in section 2.2.2.

In terms of public relations (PR), press releases, trade journals, but also statistics and market reports such as Gartner (2021) or Forrester (2021) are considered important: *“In the Gartner quadrant, there are currently about 15 e-commerce platform providers. If I, as a prospective customer, have the opportunity to choose one of them, then I will select one of them. That is already a factor that is very important, especially in the early selection process”* (P). Of particular interest is the rationale that *“it’s information that not only e-commerce directors understand, but it’s also very good to present to the executive board to demonstrate how it’s valued and viewed from another perspective”* (P).

In addition, participation in important trade fairs or specific industry meetings is seen as critical for success: *“If I am interested in the topic of ‘digital commerce’, I can no longer avoid relevant trade fairs. If I present myself well there as a platform provider and I as a visitor can get an impression of the people who work there, that is incredibly valuable for me. When I leave the trade fair, I will take a closer look at their website”* (M). Participant O further

explains that *“if I then also meet the e-commerce platform provider at certain industry events, I also assume that they already understand or want to understand my business and my industry”* (O). Particularly during an ongoing business relationship, the interview participants consider it particularly positive that the provider itself ensures regular exchange as a networker and intermediary, for example by organising focus groups, think tanks or self-organised events.

As far as the provider’s online presence is concerned, references and case studies in particular are seen as critical to success. *“If I can see well-known companies as a brand on the website, including their success stories with the platform provider, e.g. via case studies, then I also know that it is a very experienced provider. If so many other companies, which in the best-case scenario I even know from my own industry, are backing the company, it can't be a bad company in principle and I will take a closer look at it”* (U). Interesting in this statement is the renewed reference to one's own industry, which interviewee H further emphasises: *“It is totally important that I see projects or examples from comparable industries. To see which challenges emerged. So, I can benchmark or have a direct comparison coming from a similar or comparable context”* (H).

With regard to the internet presence, the topic of search engine marketing (SEM) including search engine optimisation (SEO) and search engine advertising (SEA) is also identified as critical to success, as it has an immense influence on the findability, i.e. the visibility of the platform providers’ own company website and ultimately on generating website visitors, i.e. new prospects. In connection with this, the online presences of key partners (section 4.1.7) are of course also important, as these not only further improve online or search engine visibility but also act as important lead generators.

The platform providers’ presence on social media platforms is also becoming increasingly important. Still controversially discussed, the results of this research nevertheless show that LinkedIn in particular is currently becoming more important as a platform for the companies

surveyed in the B2B environment. In the context of the pre-purchase phases, it is interesting that the relevance for decision-makers is rated as low, but they are influenced by impressions of their buying centre colleagues. Participant C explains: *“Social media plays a role for those who work with it, not for those who make the final decision. Nevertheless, decision-makers usually act on the basis of recommendations from their colleagues who use these channels more intensively, e.g. from marketing, consultants or other specialist departments. Thus, the topic becomes relevant again”* (C). The importance is further illustrated by Participant V making an important link to the recruitment of top talent, which is identified as success-critical in section 4.1.6: *“Social networks are not only interesting for sales purposes, but are also a figurehead for e-commerce platform providers and serve as a recruitment tool.”* (V).

Possibilities for customers to get an impression of the e-commerce platform was also identified as critical for success. On the one hand, it is important for potential buyers to see the product in use and even to be able to try it out themselves. It is therefore not sufficient to offer only “guided” demonstrations of one's own shop system or of customer reference shops, but should also provide freely usable demonstration environments for potential customers and relevant key partners. According to interviewee E, this is of central importance *“because in the decision-making process there are also people who are certainly not familiar with the environment down to the last detail. A visual presentation of the everyday application is therefore absolutely important. Especially because as a platform provider you have the possibility to show that you have already implemented more requirements of specific importance to the customer”* (E).

Self-service approaches are identified as critical to success both before and after the decision-making or purchasing process. Participant J explains: *“The ideal case would be if the platform is so good that I can get very, very far out of the box myself. When a lot of things are virtually self-explanatory”* (J). Related to this is therefore in particular good documentation - both for platform users and for developers - or FAQ and portal areas. Interviewee K calls this “self-

enablement” and explains further: *“When questions arise, I want to find the relevant information as quickly as possible, without having to search in some antiquated booklet from the year 2000”* (K). Another critical factor for success in this context is the establishment or existence of a good user and developer community: *“If you have a good market share, a community can form in which you have the opportunity to exchange information quickly and asynchronously, both as a user and as a developer”* (H).

Another interesting finding of this research is that newsletters are explicitly described as relevant in very few cases, but in those they are a success factor for the phases after the buying process: *“Newsletters are relevant for me when I receive information in them that also interests me, i.e. they are not too generic or sales-heavy but contain relevant industry specifics or use cases or at least have a clear connection to them. Then I also like to look at that and consider it absolutely important. The latest but for me completely irrelevant platform extensions in a standard newsletter where I know I am the 300-thousandth person who has received exactly the same text make no sense”* (K).

With regard to the personal contact channel, the classic means such as telephone, e-mail, video conferences or face-to-face meetings are particularly critical to success. Even in the early research phases before the purchase, it is important for B2B companies that they can contact the platform provider via the channels they are used to. It is interesting that this is not only done to compensate for online research or information gaps, but also to reinforce their own sense of security: *“The decision for an e-commerce platform provider is usually of a long-term nature. I want to make sure that it is the right decision. Getting answers to questions by email is of course immensely important, but I simply feel more comfortable when I also know that I am talking to a competent person on the phone and I get the feeling that he understands me and my business, even if it is subsequently implemented by another agency”* (F).

The further the selection process progresses, the more important this direct personal contact becomes, which should then also be individual: *“For me, this manifests a picture of how*

successful my project can be in the end. If the platform provider already makes the effort in this phase and engages with me individually, personally, and you realise that you are not just one number among many, then that is already an important signal” (A). In this context, interviewee L explains that “the response time is also a critical factor for success. If I have to wait 3 days for an email enquiry or no one picks up the phone all day, that is very critical, of course in a negative sense” (L).


During the purchase decision process, the personal meeting on site is a key success factor: *“Ultimately, you want to look people in the eye and know exactly who you are doing business with. After all, it's supposed to be a long-term business relationship, so a face-to-face meeting gives a different impression than a phone call, email or video conference. I also want to see how the provider and the implementation agency appear together” (G). Participant P formulates the importance of the joint appearance as follows: “I want to have both provider and agency at the same table and discuss this whole issue with both of them, even further after the purchase decision has been made” (P). An important finding in this context is that the competence of the implementation partners involved has a clear influence on the evaluation of the platform provider: “If the project does not run satisfactorily, it can be due to the incompetence of the agency or an unsuitable product. In both cases, the reputation of the platform provider suffers. As a software maker providing a complex technical product that thrives on scaling through partners, you must also be concerned about ensuring the quality of your partners” (N). For this reason, it is advisable for platform providers to work closely with their success-critical key partners, train them and accompany them to the customer, otherwise this can have a negative impact on their own brand. Thus, business partners of the platform provider also represent an important and success-critical channel. Interviewee C formulates this as follows: “I think the most central channel for a platform provider is that he looks for strategic partners for his business, with whom he generates and presents successful business together. In other words, I believe that recommendations of these business partners is a key*

success factor for e-commerce platform provider companies” (C). So, this builds a bidirectional relation between the building blocks of ‘Key Partners’ (section 4.1.7) and ‘Channels’.

From the insights gained so far, it is clear that individuality in the context of customer communication and thus personalisation across all communication channels plays a decisive role for success and especially for the customer experience: *“In the end, the experience is the decisive factor, which I receive across all channels. However, this is only possible if one responds to him individually, holistically, offline as well as online” (M).* How this can be achieved or supported is formulated, for example, by participant L: *“Customer-specific communication, and by that I don't just mean the form of address, but above all the content, is of course incredibly difficult as a generic platform provider. Focusing on specific target markets or verticals combined with technological intelligence and a central database certainly simplifies things” (L).* On the one hand, this in turn underpins the success-critical aspect of specialised industry targeting or verticalisation for e-commerce platform providers as described in section 4.1.1 and also shows that offline and online channels complement and support each other. On the other hand, the reference to centralised data storage and the emphasis on the importance of intelligent technology to be able to provide individualised and personalised content also provides indications of the benefits of cloud service models (section 1.1.2) that allow centralised data access for the service provider from a technological perspective.

In summary, Figure 28 illustrates the insights gained and thus the key success factors identified. This provides e-commerce platform providers with a guideline for considering the identified key success factors in the context of the building block of ‘Channels’ and also represents a suitable basis for marketing and sales activities.

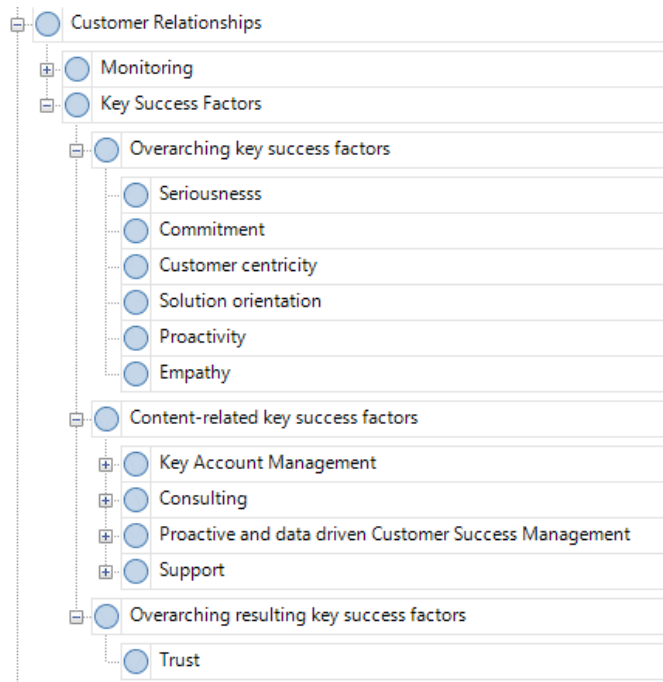
Figure 28: Channels – Key Success Factors

Channels 

Personalisation		Enhanced customer experience
Joint appearance of platform provider and implementation partner	Personal	
Recommendations		
Fast response time		
Regular communication		
Email		
Telephone / Video Call		
Personal meetings		
Trade fairs	Events	
Self-organised events		
Industry meetings		
Press	PR	
Market research reports		
Website	Web	
Demo shop		
Reference listing		
Case studies		
Social media presence		
Search Engine Marketing		
Newsletter		
Self service / self-enablement		

4.1.3 Customer Relationships

Figure 29: NVivo nodes – customer relationships



With reference to the customer relationship (see section 2.2.2) between e-commerce platform providers and their customers in the B2B environment, further interesting findings emerge.

B2B companies consider the aspect of strategic partnership to be critical to success in this context. Interviewee C explains how he imagines such a partnership: *“The platform provider should try to establish its customer relationships on a long-term strategic level. Irrelevant one-off transactions make little sense for the provider in my view. In a strategic partnership, the provider should then also be structurally and economically in a position to let insights identified as strategically relevant for him from his relationship with me as a customer flow back into his own product. I don't want to pay for this return flow in full, but I am happy to subsidise it. It should then definitely pay off for the provider with new customers and projects. As a platform user, I also benefit, of course, because these parts that are fed back into the platform are then part of an adjusted and optimised product. For example, features that were developed especially for me in the project may become the product standard or areas of the*

software may be improved in such a way that it has a positive monetary effect for me in terms of further development.” (C). This implies that the platform provider should not only concentrate on pure product sales, but also needs a long-term and regular direct connection to its customers in order to ensure a customer-centred and market-oriented further development of its e-commerce platform. This is underpinned by the fact that a ‘translation’ between technology and business must take place both in the transfer of strategic topics - gained from customer relationships - back into the product and in the context of sales.

The findings from sections 4.1.1 and 4.1.2 show that joint customer care by the provider itself and its solution partners across all phases is a critical factor for success. In this context of customer relationships, Interviewee R directly formulates interesting constellations of cooperation: *“Basically, I just have a better feeling when the platform provider is on board, by that I don’t just mean in the initiation process or with a sales focus, e.g. through good key account management, but in the context of project implementation. I see several possibilities here, e.g. that the provider acts as general contractor and thus provides a project manager or a consultant. The majority of the development team can then come from the solution partner. If the solution agency is leading, I would like to see a few people from the provider accompanying the whole thing - at least on the technical side. This increases my trust in any case and I know that we are not blocking anything for the future with regard to the platform” (R).*

Participant M underlines this and adds an important aspect that is related to data access and proactivity: *“I don’t want to perceive the platform provider as a flash in the pan who provides me with his software once and then no longer cares about me and the success of the platform. If the provider’s customer success management can not only regularly show me or my solution agency how my business is developing via my online shop, but can also make targeted and proactive recommendations on development potential, then that is an important success factor in any case. I think the prerequisite for this is mutual trust, depending on the operating model.*

In the case of cloud models, the relevant data is typically already available to the platform provider; in the case of on-premise solutions, the shop user must grant access and disclose the data transparently” (M). So, it should be noted that operating the e-commerce platform in the cloud is not only able to support the approach formulated in section 4.1.1 as a SaaS and PaaS solution but also provides the possibility to collect sufficient data that can be used for data-driven selling and consulting approaches or be interpreted via machine learning algorithms that even lead to AI solutions. It also underlines that it is absolutely critical for e-commerce platform providers to have knowledge of the customer industry and the client business, as the results from section 4.1.1 and 4.1.2 show. Participant T links this to the important aspect of customer centrality: “You will only be successful in the long term as an e-commerce platform provider nowadays if you are also directly in touch with the customer and place him at the centre of your business. Overarchingly, the customer and his business must be understood” (T).

A fitting contrast to this is provided by intuition-based sales approaches, which, if poorly implemented, have a negative impact on the customer relationship, as described by interviewee F: *“An e-commerce platform provider should definitely not give me the feeling in every conversation that it is purely a sales event. That is certainly one of the biggest mistakes you can make as a provider” (F). Participant V underpins this aspect relating this to concrete employee roles and thus give useful hints to achieve a beneficial relationship: “Sales people as key account managers or consultants who I notice have no idea about my business and constantly want to sell me irrelevant things definitely do not lead to a partnership of equals or much trust” (V). Remarkable in this context is also the statement of interviewee A, who links this aspect to company guidelines of e-commerce platform providers: “So if my success is only linked to short-term sales, then as a sales employee I naturally make sure that I also close this one-off sale with all the means at my disposal. But if it is more important to make customers happy in the long term, then I have to create other general conditions as a company” (A). It*

is therefore advisable for e-commerce platform providers to align their targets for individual employees with customer satisfaction. Section 4.2 describes which performance indicators are suitable for monitoring the identified success factors.

The findings of the template analysis further show that in the context of a long-term customer relationship, personal contact is absolutely critical to success. Participant O provides a useful guide that can be considered by e-commerce platform providers: *“On the one hand, the way you meet is certainly decisive. From my point of view, you should always meet at eye level and also be able to admit mistakes or things that didn't go so well or communicate openly with each other, which allows both of you to develop together. This development certainly has an influence on the quality of the work done. Both sides must have understanding for each other. If I can't do that, it's probably the wrong e-commerce platform provider”* (O). Resulting from this, it is recommendable that e-commerce platform providers ensure that employees who are in contact with customers have sufficient empathy in any case.

Furthermore, the results of this work reveal that a cultural fit is critical to success. Participant I informs how to try to achieve this on several levels: *“A compatible value and cultural basis between the companies is certainly a success factor in the context of a successful customer relationship. Whether this can fit in the end depends on several factors, above all on language and cultural proximity, which can have an impact both on a personal level, for example within project teams, but also on company level. Operationally, I think it is therefore very important for e-commerce platform providers to check whether the contact person, especially from sales-oriented departments, is a good human match for their counterpart on the client side. Also, as an extreme example on company level, if you as a European platform provider company are doing business with a client in Asia, you should inform yourself very carefully in advance in order to respect the cultural characteristics of the customer”* (I). Participant L underpins the importance and provides a good example to illustrate: *“When you have different views of business you probably won't have a long-term relationship. Simple example: If one company*

pays a lot of attention to the environment, but the other does not, sooner or later there will be differences. This is fundamentally not a good fit” (L).

In addition to sales and consulting, a good vendor support is considered critical to success in this context. In particular, a personal contact person, fast response and reaction times as well as 24/7 availability are decisive factors: *“I need a reliable partner, as I place my entire transactional business in his hands. In addition to contact persons at my solution agency, vendor support is of course also incredibly important, from whom I am ideally informed proactively or who even gets in touch before technical problems occur. On the other hand, I may have urgent issues that I need to discuss with the platform provider. If I don't reach anyone then, that doesn't promote trust” (B).*

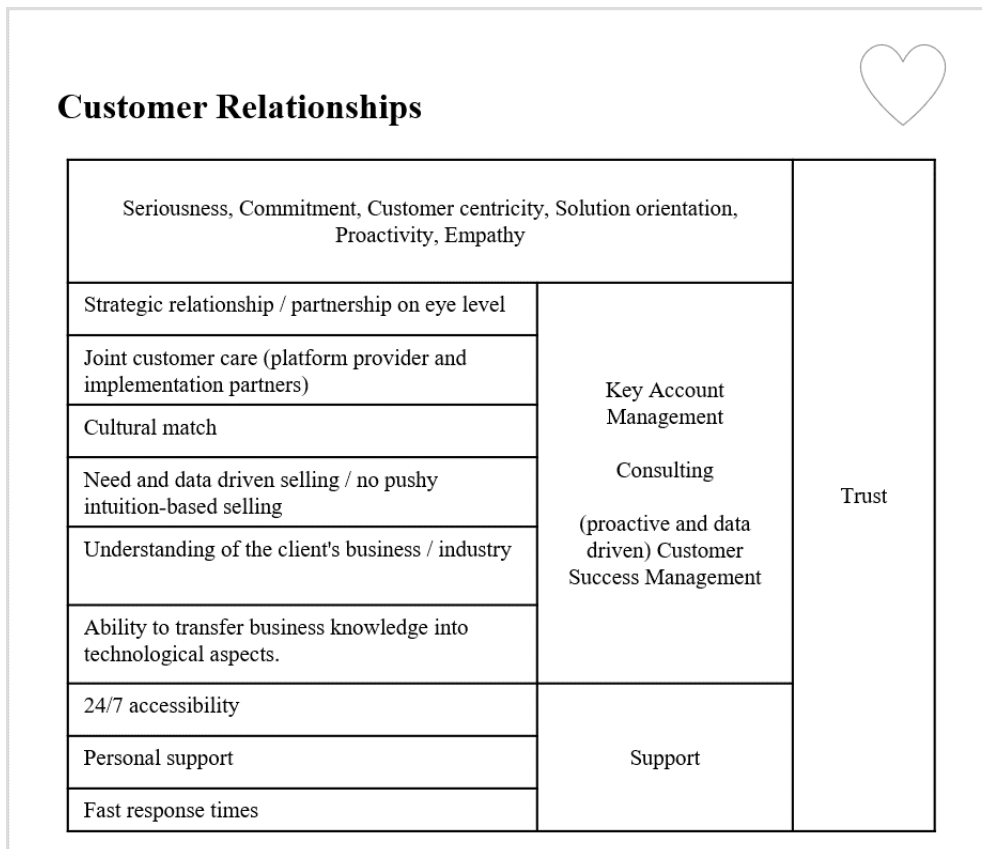
It is also noteworthy that seriousness is seen as a key success factor. However, since seriousness is a matter of external perception, it is interesting to take a closer look at this aspect. In this context, participant M explains interesting correlations: *“Seriousness of an e-commerce platform provider is very necessary, especially in the industrial B2B sector. By that I don't just mean that you stand by your words or act sustainably, but also that you have a serious or conservative appearance. This also includes an eloquent vocabulary. I recently had a meeting with a platform provider together with one of their implementation partners. In the end, we just couldn't take them seriously, it was all too flippant, too youthful, too playful. That doesn't come across as very competent and trustful” (M).* This shows, as described in section 4.1.1, that positioning issues within the B2B market is not easy and requires a lucky hand.

Overall, resulting from previous findings described in this section, it becomes obvious that trust plays a key role regarding the customer relationship. Interviewee N summarises this as follows while identifying the further success factors of solution-orientation and commitment: *“Ultimately, a successful relationship is always based on trust, especially on a personal level. Finally, it is always about people. Also, a positive relationship builds up further trust, which develops over time. If I have a solution-oriented, proactive partner and contact person at my*

side who understands me and whose statements I can rely on, then all in all this leads to a mutual relationship of trust that becomes stronger and stronger. Those aspects are definitely success-critical” (N).

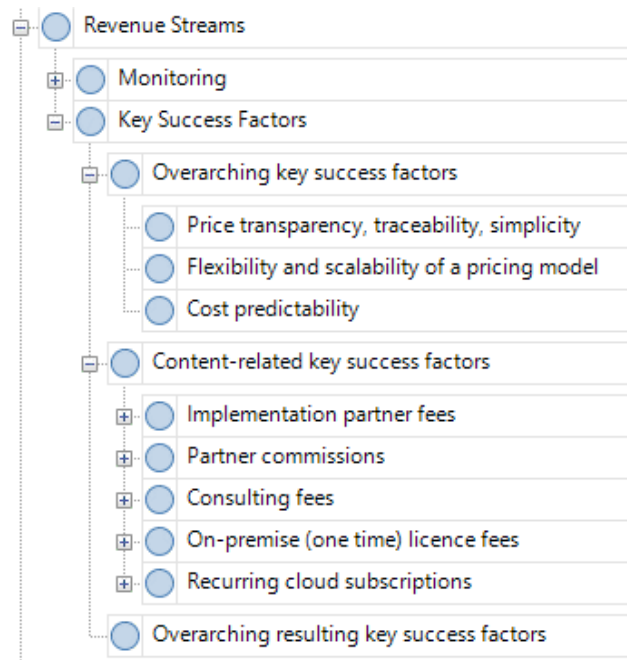
In structured form, the following diagrammatical presentation of key success factors and their connections in the context of the customer relationship as a building block of e-commerce platform provider business models emerges in summary (see Figure 30). It also illustrates what e-commerce platform providers should consider in order to implement a successful customer relationship.

Figure 30: Customer Relationship – Key Success Factors



4.1.4 Revenue Streams

Figure 31: NVivo nodes – revenue streams



In the context of the ‘Revenue Streams’ building block of a business model of e-commerce platform providers, further important key success factors were identified. In addition to the product-side sale of the shop platform, consulting services are seen as critical to success. Interviewee D formulates this exemplarily as follows: *“If I want to sustainably exploit the full potential of my software platform, then I want to be advised directly by the software maker and speak directly with him. For me, that is absolutely critical to success. Of course, this can and should be done together with my agency, which then implements the whole thing for me later on”* (D). Consequently, corresponding consulting revenue streams can be generated from this.

The latter statement underlines a close relationship between e-commerce platform providers and their key partners (4.1.7). In this context, another success-critical revenue stream results from the provider’s partnership in particular with solution agencies. Participant C explains the reason why: *“Implementation partners represent an important lever for scaling the provider business. On the one hand, they distribute the platform and place the provider brand in the*

market; on the other hand, they generate their own immensely large revenue streams with the platform by offering individual development services. As a provider, I have to train or empower these partners and keep them up-to-date with information - also so that I do not damage my brand and my reputation as a provider. For this, I can and should definitely charge something as a provider. I am thinking of consulting fees and annual fees that are basically paid by implementation partners” (C). This clearly shows that consulting services are important for clients as well as for key partners of e-commerce platform providers.

Another success-critical revenue stream that can be generated from the provider company’s partner network is commissions. Interviewee K clarifies how this can be achieved: *“Especially in the case of functional extensions that are integrated into the platform or are originally delivered with it and generate revenues in which the platform provider does not normally participate, it certainly is immense success-critical for the platform provider to receive commission revenues. I am thinking in particular of payment service providers like Paypal, Klarna, or Alipay, for whom the platform represents the host, so to speak, that distributes the payment functionality in the market” (K).* Interviewee L adds another possibility to create commission revenues: *“If the provider were to make a platform, a marketplace or app store available through which all partners could present, market and offer for sale their developed e-commerce platform extensions, this would definitely also be promising and offer another possibility to participate in the sale of the extensions. This not only finances the operation of the app store, but also further supports the commission business” (L).* However, app stores as a revenue stream are currently the subject of controversy. In this context, participant T explains important aspects that should be taken into account by e-commerce platform providers: *“Unlike a few years ago, app stores should be seen as a strategic component that does not immediately generate revenue, but rather pushes the ecosystem's commitment to one's own company and further expands it. Apple recently reduced commissions by half for app makers that generate less than \$1 million in revenue per year. Of course, there is also increased*

pressure from regulators at the moment. However, the implemented measures are a great incentive for app makers to develop their apps and offer them in the app store, which generates added value for customers. Moreover, this measure is a clear signal of strength to competitors. I am sure that e-commerce platform providers will soon follow this approach” (T). The latter prediction was already confirmed in July 2021, when e-commerce platform provider Shopify announced it would reduce its commission income to 0% and only charge the app maker 15% commission on revenue from app sales that exceed \$1 million. The results so far in this section highlight the importance of key partnerships or a working ecosystem described in section 4.1.7 and 4.1.5.

Furthermore, the findings reveal that several options for generating revenue streams via product distribution are considered important. On the one hand, the one-time licence model is seen as critical to success. Participant F justifies this as follows and provides a valuable explanation reflecting a typical capital expenditure (CapEx) view: *“A one-time licence amount, an upfront investment so to speak, is plannable for me as a customer and I can show the costs as fixed assets. If I have no financial worries and am convinced of the provider solution, this is the best solution and absolutely also a key success factor. Usually, I receive manufacturer support and updates via a small maintenance fee, which I then have to install either myself or via my implementation partner”* (F).

On the other hand, however, fixed monthly fees or adaptable pricing plans are also classified as relevant to success. Interviewee J provides an interesting reason for this: *“With fixed monthly cost models, I simply have the feeling that the platform develops better than if I only pay for a one-time licence. Of course, that's just a feeling, but it's still very relevant for me. I always think to myself that with one-off transactions, the provider doesn't care about me afterwards, because he has provided his service for me. With monthly models, there is an ongoing connection between me and the provider, so to speak”* (J). This again underlines the

need to be in regular direct contact with the platform provider company as described in previous sections (4.1.1, 4.1.2, and 4.1.3).

Participant F builds the bridge to ongoing pricing models and emphasises the necessity of integrated flexibility: *“Monthly price models should definitely be scalable upwards but also downwards, so that I remain flexible in terms of costs in any case. For example, I might want to switch to a lower cost plan if I realise that I can get by with fewer functions of the platform”* (F).

Furthermore, performance-based pricing models, although controversially discussed, are identified as a success factor. Interviewee G formulates an interesting aspect emphasising on the aspect of cost predictability: *“If I am convinced of my project, then I do not want the provider to simply participate in my success. That's why I don't want any price dependencies on turnover or users on the platform, also because I get a fuzziness in my TCO calculation. The ability to plan or predict the costs is certainly a big success factor here”* (G). Participant T supports this and explains that the aspect of simplicity in terms of the pricing model is crucial: *“Purely turnover-based price models are difficult because the provider does not know my product margin at all. It could be that I only have a 2% margin on one product and 200% on another. That gets complicated relatively quickly. But a pricing model has to be simple”* (T).

On the other hand, there are various advantages, e.g. explained by interviewee H: *“Transactional fees that are capped are absolutely critical for success. If I establish a shop and don't generate any sales with it, the costs should be as low as possible. That way I can simply try it out in the early phases and don't immediately have high costs. And if I then achieve significant sales, the costs can also scale up accordingly, so that the provider also has a motivation to advise me well or to make sure that his solution partners do a good job of implementation. However, there should of course also be a top-out. Because if it goes beyond one point at some time, the relationship between effort and benefit no longer fits with the*

provider. Just because something was implemented well some time ago is no justification for earning an unlimited amount of money” (H). The relation of pay-per-use payment models with early project phases is also interesting here and should be noted.

From the price models mentioned, another dimension arises in the sense of corresponding solution approaches that can be combined with different price models. In particular, cloud and on-premise approaches are identified as critical to success. While with on-premise operation the software solution is installed, operated, secured and maintained on the servers of the customer’s data centre, cloud solutions are operated on the provider’s side and can be used web-based. They thus form the bridge from CapEx to operational expenditure (OpEx) for e-commerce platform users. This also implies why recurring pricing models are usually associated with cloud approaches and on-premise solutions with a one-off payment, which is clearly reflected in the accounts of the interview participants in this study. Participant S explains in this context when on-premise approaches are still mandatory: *“In our company, there are group requirements and guidelines that we have to comply with. That’s why we have no choice but to run everything internally” (S). Nevertheless, there is a clear trend away from on-premise approaches towards cloud models: “More and more products, including e-commerce solutions, are being offered as cloud solutions. The reason is that manufacturers generate recurring and mostly predictable revenues and it also becomes easier to work more data-driven as an e-commerce platform provider by running everything on your own site , i.e. having easier access to the data. The advantage for the platform users is that they can better focus on their business and not have to worry about the operation of the platform with everything that goes with it” (D).*

In the context of cloud-based operating models, two service types have been identified that represent success factors for e-commerce platform providers. These are ‘Platform as a Service’ (PaaS) on the one hand and ‘Software as a Service’ (SaaS) on the other (section 1.1.2). Interviewee A formulates a very important aspect and associates SaaS not only to project

phases but also to pricing models: “A SaaS solution is absolutely relevant for success if I, as a customer, receive an e-commerce platform that is already at least 80% suitable for me. In this case, I save the project costs and also compromise on customisation. For me, a SaaS solution is perfect for easy and fast entry and to test my venture in the market at minimal cost. Nevertheless, there must be sufficient configuration options, so that my corporate identity can also be integrated. PaaS makes a lot of sense for me if I want to retain complete freedom as a customer in terms of customisability, for example if I have very specific and highly complex functional, process or UX requirements. This is also true if I have my own development team that is able to use the tools provided with the PaaS solution. Nowadays, as an e-commerce platform provider, you actually have to offer both service models” (A). This can be combined very well with results from this and previous sections, where e.g. specialised industry solutions could be provided as SaaS solutions, e.g. based on dynamic pay-per-use pricing plans, and the still fully customisable e-commerce platform solution could be distributed as a PaaS solution, e.g. based on fixed monthly pricing plans.

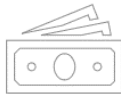
Moreover, the key success factor of price transparency emerges, which also supports cost predictability: “An open price list is immensely important, so that I can clearly see and foresee how the costs are made up or can develop in the future. That is an important key success factor in my eyes” (U). Participant H underlines this and explains why this is important: “As a customer, I want to have transparency at all times and know what I am paying for. Otherwise, I just don't have a good feeling and somehow think I'm being ripped off” (H). This shows that – to support a trustful customer relationship – it makes sense to provide sales-oriented employees of an e-commerce platform provider with an easy-to-understand price list when working with customers and partners or even publish it on the own website.

The variety of choices of different pricing models is also seen as critical to success. Interviewee A takes up this aspect and explains: “I definitely want to be able to choose between different pricing models, depending on the situation I or my company is in at the moment. Of

course, this also implies that I would like to switch to more suitable pricing models over time. If e-commerce platform providers try to squeeze customers into a single rigid corset, they will most likely lose many potential customers before they even realise it. For example, in the coming year I no longer want to hire a separate hosting service provider, but rather be looked after by the provider from a single source. For this, I would have to switch from my one-time licence model to the cloud model. But I would also like to remain flexible within the cloud model and be able to scale and thus choose between different price plans according to my needs” (A).

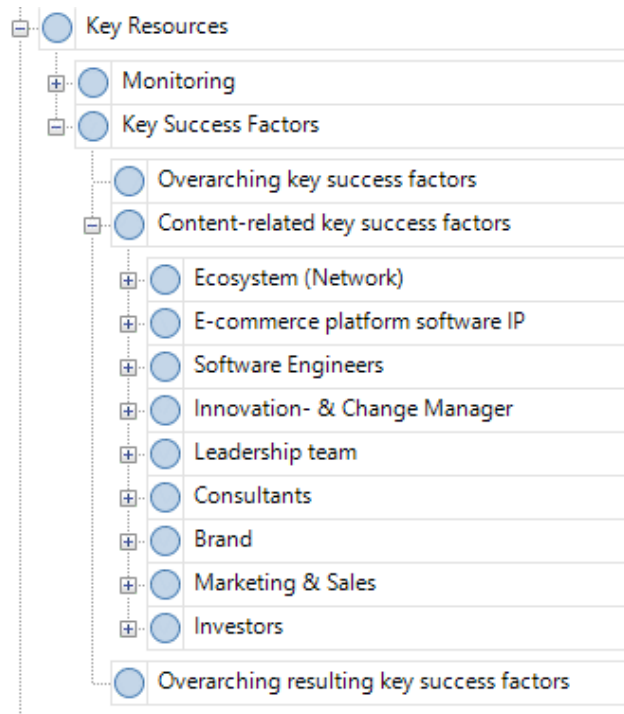
In summary, the following picture of key success factors in the context of revenue streams as a building block of e-commerce platform provider business models emerges (see Figure 32).

Figure 32: Revenue Streams – Key Success Factors

Revenue Streams 	
Price transparency / traceability / simplicity, Flexibility and scalability of a pricing model, Cost predictability	
Platform extensions with high market reach/coverage (payment, search, ...)	Partner Commissions
App Store	
Consulting services	Consulting fees
	Implementation Partner fees
One-time licence	On-premise (one-time) licence fees
On-premise model	
Fixed monthly pricing plan	Recurring Cloud subscriptions
Dynamic cost-per-use option	
Cloud model (SaaS / PaaS)	

4.1.5 Key Resources

Figure 33: NVivo nodes – key resources



In the context of key resources, further key success factors emerge that help e-commerce platform providers to successfully implement, align or redesign their business model.

The intellectual property of the software, i.e. the e-commerce platform itself, was fundamentally identified as a success factor: *“All the know-how that is in the platform, i.e. in the software and the framework, is definitely a success factor. Without a smartly developed product, without good usable technology, you will have a hard time in terms of the platform idea”* (I). Participant U explains this as follows and points to the importance of key partners (section 4.1.7): *“Absolutely critical to success is a strong and large ecosystem, i.e. a network of suppliers or complementors and multipliers with whom the platform is then essentially also developed further. This business network of course has to be managed appropriately from a strategic point of view, which represents another success factor in my opinion”* (U). In this context, the importance of a functioning ecosystem is further confirmed by interviewee K who explains the advantages that come with it: *“I think the ecosystem issue is the absolute key*

issue. I am absolutely convinced and believe that you don't need to have developed everything you offer to your customers yourself. On the contrary, you need an ecosystem in which everyone focuses on a certain part of their core competence and contributes their core area. And that leads to your platform becoming very powerful and very individual. Above all, you can also scale much faster, grow much faster and penetrate other areas and markets much faster than you can as an individual company on your own. So, I think the ecosystem resource is the biggest lever you can have, also because that ends up triggering classic network effects and network growth effects” (K). Interviewee E describes the fundamental basis with which this can be achieved: *“An Open-source strategy or providing suitable development APIs is certainly a good approach to build a basis to generate an ecosystem. I'm not just talking about development or solution agencies, but also about a freelancer or 'private' developer community”* (E). However, today, many agencies or freelancers have partnerships with several platform providers. Participant F explains dependencies that arise from this: *“In my opinion, the big question is whether the client has contacted the platform provider first and thus usually determines which platform technology is to be used by the related agencies or whether the client has selected an agency first with multiple offerings, which then usually recommends to their clients which platform technology is best suited for the upcoming project.”* (F). Related to the latter case, interviewee D adds a remarkable note related to the choice of a particular platform software: *“I would even say that the client has full confidence in the agency consulted when choosing the e-commerce platform software and, in most cases, will not question it at all. The reason why an agency chooses a particular platform is multidimensional. For an incoming lead on the part of the implementation agency, I do not believe that economic incentives or agreements between him and the platform provider alone will determine the choice of an e-commerce platform for customisation projects. That may certainly be important in the short term. In the long term, rather, interpersonal factors between agencies and platform providers, the match of given client requirements with platform functionalities or specifics, as well as technological attractiveness will play a significant role.”* (D). It can be deduced from

this that it is worthwhile for providers of e-commerce platforms to focus both on sales-relevant product features that are perceptible to customers and key partners in the further development of the platform, and to push ahead with the further development of the underlying technology. This is usually not directly visible to clients, but is all the more important for agencies and freelancers in order to customise the platform within the context of their own client projects. Coupled with a close relationship with the respective network participants, it is thus possible to build a growing and strong ecosystem.

Employees are identified as another success factor. It is no surprise that software developers in particular are considered very critical to success: *“As a provider of an e-commerce platform, i.e. as a software maker, you definitely need highly qualified employees in the central core who are able to implement, develop and provide the technology. In other words, top software developers who are able and willing to drive the product forward”* (I). However, this is accompanied not only by the necessary know-how but also by a certain mindset of the software engineers, which is another key success factor: *“As technology and its rapid progress is a driver of innovation, especially those employees involved in the development of the platform must develop an urge to want to further develop themselves but also the product or the entire company. This requires above all an innovative mindset, but also the space that makes it possible”* (V). Participant A explains how this can be positively influenced: *“The key to success is an open, transparent, appreciative corporate culture in which employees above all departments feel they can contribute, in which it is valued if they want to develop themselves, the product or the company. In order to achieve this, a motivating, inspiring and modern executive team that leads according to agile values and promotes agile organisational development is an important success factor”* (A). Remarkable here is not only the emphasised importance of a modern and empathic leadership team, but also the linked connection to agile values and approaches, which in turn would lead to an innovative mindset as well as to a profitable corporate culture. Interviewee D provides further guidance for successful

implementation and identifies innovation and change managers as another key resource critical to success in helping e-commerce platform providers achieve a mindset that drives change: *“Changes are necessary to be successful as a company. For many employees, however, change processes also mean fear and uncertainty, which in turn can have an inhibiting effect. Therefore, it is very important to have people in the company who accompany these innovation- and change processes and create suitable structures and processes in the company. This is crucial”* (D).

Furthermore, the results of the data analysis show that it is critical for success that all employees of an e-commerce platform provider are aligned with each other. Participant K explains this as follows: *“The entire company has to run in the same direction. If the employees do not have a clear common picture of the goals as well as the strategic direction of the company, i.e. they do not know the big picture, vision, mission, you cannot expect good and useful ideas to emerge.”* (K). This again highlights the importance of a transparent and open communication culture. Participant B links this directly to responsibilities and thus explains how this should be implemented and by whom: *“In order for such a flow of communication and cooperation to develop, I need a leadership team that not only allows this but actively promotes it. This is absolutely critical for success. Insular thinking, i.e. rigid thinking in departments, destroys a lot”* (B). Participant G refers to the latter point and emphasises the importance of interdepartmental cooperation: *“It is crucial that sales-oriented employees and marketers have sufficient industry expertise and know their target customers. Therefore, the interdepartmental exchange between employees from the development department and employees who are close to the market, who deal directly and daily with clients or agencies and can feed their knowledge back into the company is also success-critical.”* (G). Interviewee U describes the benefits of aligned employees, an appreciative culture and close interdepartmental cooperation as follows: *“The togetherness, the constant exchange, I would say, between the people who develop the platform, who take it out into the market, who lead*

the company. You notice that this is something common, that this is something pulsating, that is alive, that is growing, that is moving, that is innovative. In my view, this ultimately distinguishes a successful e-commerce platform provider from others” (U).

Of course, sales-oriented employees have a success-critical role not only internally in sense of information flow back as described before but also externally in relation to the market. Participant E explains why this is the case: *“Just having a great product is not enough. Of course, I also have to sell it, build a bridge to the market, so to speak. That means I need a functioning sales structure that is set up in such a way that I can communicate the advantages or the development of the product positively to the market. Good sales and marketing and consulting that has a deep understanding of its clients is also absolutely crucial for success” (E).* Interviewee H even describes possible implementation approaches: *“Marketing in the B2B area is exciting. The success factor in B2B marketing is rather the preparation and provision of good cases. That means more upstream, i.e. understanding the market and the challenge, so to speak, in order to then provide corresponding case studies, white papers and other things. On the sales side in the B2B sector, it is critical to be able to conduct solution selling and outcome selling in order to be able to respond empathetically to industry and customer-relevant key figures. It is also important to keep an eye on the contribution margin for the customer. Whoever is good understands the customer and whoever is very good understands the customer's customer” (H).* In addition to the specific characteristics of B2B marketing, this statement again highlights the importance of expertise in relation to the client or its industry or business, e.g. described in the context of the ‘Value Propositions’ or ‘Customer Relationships’ business model building block.


Participant J also brings up another important aspect by identifying the value of the brand as a success factor while at the same time relating it to employees that are important for e-commerce platform providers in order to be able to develop a successful brand: *“A strong attractive brand, i.e. a positive brand perception coupled with high brand awareness is*

absolutely critical for success, i.e. for market and ecosystem success. Of course, this in turn requires high budgets, top people in sales, e.g. key account managers, as well as in marketing. A strong brand is also absolutely critical for success inside of the company, because otherwise I probably won't attract any good people from the labour market” (J). Interviewee L elaborates on this point even more and explains: “If you are attractive as a company, if you have an attractive brand, then you are also attractive to people. This is not only important to recruit new top talent, but also to be able to retain them in the long term. And exactly the same, attractiveness also for the key resource finance, namely you have to be attractive for potential investors, for someone to build it up and the like. The brand simply conveys an incredible amount to the outside world, so it is a success factor” (L).

However, not only in order to be able to successfully develop the company brand, but also in relation to strong competitive pressure, participant J picks up on the aspect of financial strength of e-commerce platform providers: *“On the one hand, of course, I have to be in such a good financial position that I am also in a position to make investments to further develop the platform, the brand, technology and employees, the company. At the moment, you often read in the press about investments of millions, sometimes billions, in e-commerce platform providers. There is so much speed, so much dynamism, so much pressure in the e-commerce platform market that strong investors are an incredibly important key resource. And I'm not just talking about start-ups. Even for established providers who are trying to grow purely on the basis of their own profitability, it will become increasingly difficult, if not impossible, to withstand this now global competition in the future” (J).*

Figure 34 summarises the results and thus the identified key success factors in the context of the business model building block ‘Key Resources’. At the same time, this provides information on what e-commerce platform providers should consider in order to create a successful basis of company resources, which sustain, e.g. the company’s key activities, for which, in turn, the key success factors are described in the following section.

Figure 34: Key Resources – Key Success Factors

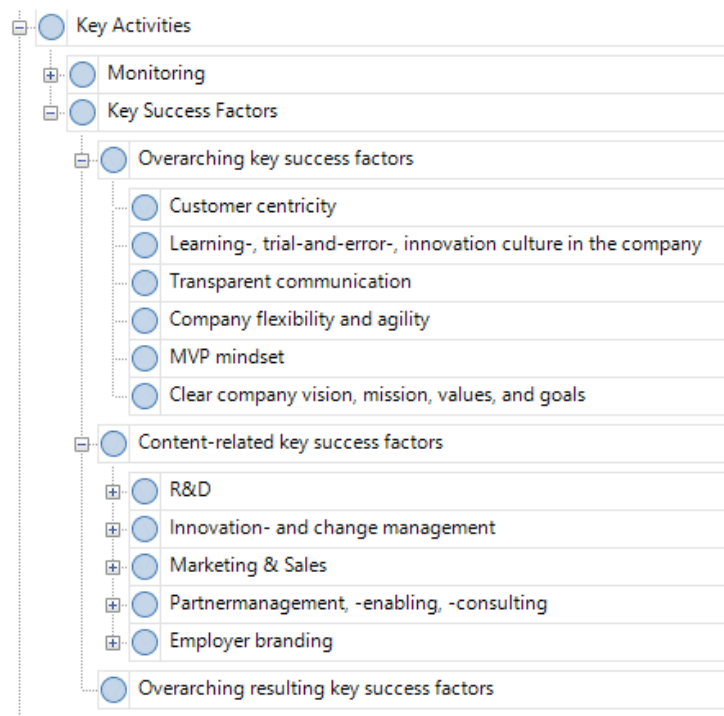


Key Resources

(Strategic) partner management	Ecosystem / Network
Open Source strategy and development APIs	
Technology / software product / framework	E-commerce platform software IP
Urge for continuous change / innovation	Software Engineers
	Innovation- & Change Manager
Customer proximity / understanding of customer business and industry	Consultants
	Marketing & Sales
Employee alignment	Leadership team
Employee appreciation	
Interdepartmental cooperation	
Strong brand awareness in the market	Brand
Positive brand perception	
Competitive financial resources	Investors

4.1.6 Key Activities

Figure 35: NVivo nodes – key activities



Key activities form another important building block of a business model and are usually closely linked to key resources (section 4.1.5). However, the main focus of this building block is on activities associated with successful collaboration, rather than on resources that can support these activities.

As already identified in the context of key resources, the software itself, i.e. the e-commerce platform, is a key success factor. Likewise, highly qualified employees were named as critical to success, especially with a technical focus, without whom such a platform could not be programmed and further developed. In the context of key activities, research and development in relation to the e-commerce platform was identified as a key success factor. Interviewee J explains what is important in this context: *“R&D does not mean that 200 developers work on some topic in isolation for a year, but rather deliver new functions at regular intervals as short as possible. For this, you need developers who want to make a difference, who push for change and even demand it because they are not satisfied with the status quo. Lethargy must not exist*

at all” (J). How this can be achieved has been explored in section 4.1.5, where also became clear that proximity to the clients or to the market and ecosystem is success-critical. Participant G, however, goes a step further by referring to activities rather than resources, emphasising co-creation of value with a focus on the further development of the e-commerce platform: *“Basically, you need to be close to the customer or the market. That is fundamentally very important, but today it is no longer enough on its own. As an e-commerce platform provider, you have to go so far as to involve both your key partners and your target customers in your developments, i.e. to involve them early and regularly. So, you are able to take their feedback, needs and requirements directly into account in the further development of the platform. You stay relevant for your customers and also for your partners”* (G). However, interviewee M explains that this is still not sufficient and emphasises on another success-critical key activity: *“Despite all customer-centricity, I sometimes have to look away from the customer. There are certainly technological or other developments and trends in the market that may not seem important to the customer, but are absolutely relevant to a software manufacturer. Therefore, it is extremely critical to systematically observe the market and to consider corresponding topics in the context of customer-centred further development”* (M).

The success factor of agility, which interestingly has been mentioned in the context of key resources and corporate leadership, is positively influencing this cooperation. However, in this context of key activities, participant L links agility to development processes and describes its advantages related to the market dynamics: *“With today's market dynamics, it is elementarily important to be agile, especially in software development, actually even in the entire company, i.e. to have established agile processes and approaches for the development of the e-commerce platform in order to be able to react flexibly to external influences or changes in the market”* (L). Participant S further formulates *“that you lose the innovative character through encrusted fixed processes and structures. Most of the time, concepts are created that are already outdated or discussed to death after they have been created. It often helps to approach*

something directly and pragmatically, to simply do things, to test them iteratively in the market with real customers as prototypes and to learn on this basis. This is the typical MVP idea. This way you don't waste time and money on things that don't work at all in the market” (S). This statement clearly shows that B2B companies have also understood that the way the market works has changed significantly and is no longer as slow to react as it was a few years ago. Short, iterative implementation cycles that deliver working product increments at a time, as envisaged by agile methods (section 5.1), enable e-commerce platform providers to plan their software development activities according to the current conditions of the market and to test their developments iteratively on the market. Moreover, agile methods foresee cross-functional development teams, which further forces interdepartmental cooperation within the company. This aspect has been identified as a key success factor already in section 4.1.5. However, in the context of key activities, participant T underpins the criticality of this aspect and describes how the leadership team can be supported: *“Since interdepartmental cooperation does not usually come about on its own, a staff unit is usually needed that not only acts as a contact for the individual departments, but also leads and channels the further development processes in the company, i.e. innovation and change management. For me, this is definitely a key activity that is decisive for success”* (T). This statement thus underlines the importance already described in section 4.1.5 with regard to innovation and change in the company at resource level also at activity level.

Building on this, interviewee I describes another success factor: *“As an e-commerce platform provider with a large partner network, I absolutely have to be open. I really think that this is a key success factor because it would be absolutely wrong to think that the best ideas only come from within one's own company. Rather, I must also embed this whole ecosystem, i.e. the customer or partner companies in my development processes and also lead emerging innovation back into my own company”* (I). The topic of openness thus not only applies to the technological side of the platform in the form of an open architecture, interfaces, APIs or an

open-source strategy, but also represents a success factor with regard to key activities in terms of an open innovation strategy.

But it is not only in the context of theme feedback that close support for key partners represents another key success factor: *“E-commerce platform providers essentially scale via their partners. These partners must therefore also be intensively supported, not only so that they are supported and enabled to convince customers of the e-commerce platform or are able to handle technological platform advances, but also with regard to the e-commerce platform provider brand. If agencies do not present a good image to the customer, this always reflects on the platform provider. Therefore, a kind of auditing or consulting services conducted by the platform provider is needed”* (B). The results from sections 4.1.1 and 4.1.3 underline this and at the same time offer possible solutions for a collaborative way of working between the platform provider and its partners, which creates further added value for the customer. In this context, a clear and positive brand image also has an impact on the search for investors, which is another success factor that emerges from the results in section 4.1.5.

Another success-critical key activity is marketing and sales. As already mentioned in the different context of key resources, the company’s brand is also related to this, as participant L explains. He describes an interesting interaction and explains directly what needs to be taken into account during implementation: *“On the one hand, you need a clear, strong and targeted brand, which the platform provider must of course also develop further, otherwise it will no longer fit the market at some point, or the market will no longer fit it. For this, you need very good marketing that not only implements operational issues but also does strategic marketing. A good product coupled with good marketing facilitates the sales work immensely, since the sales force becomes the persona of the brand for the customer. That is why sales work is also a key success factor. If the sales department is well positioned in terms of personnel, expertise and methodology, this in turn also has a positive influence on the brand and the product. These*

closely interwoven interactions are in any case critical to success with regard to a functioning business model and also apply in the negative case” (L).


Linked to this, the results of this work show that not only marketing and sales activities are critical to success: *“Employees must fully identify with their job. They have to identify with the brand, with the product, with their tasks. They have to see a path for themselves in the company’s goals. You can also feel this as a customer when employees of contracted companies proudly talk about their work and their company. You notice that this comes from within, which definitely gives the company a good image to the outside world. It is all the more dangerous when you have people in your company and you notice that it is not really their job and they only want to do their work 70% of the time. That is dangerous both externally and internally and therefore definitely critical to success” (O).* Interviewee R justifies this as follows: *“All activities and resources in the company that are relevant for the external perception influence not only the sales figures but especially the recruitment of new talents that I need to be successful at all and to keep my value propositions. New talent is usually attracted by existing talent in the company. Once I have them, I also have to look after them intensively” (R).* In this context, it is not only clear that the building blocks of ‘Key Resources’ and ‘Key Activities’ are closely interwoven and that top talent supports the success factor of commitment in relation to the building block of ‘Value Propositions’ (section 4.1.1), but also that HR activities are important for the success of the business model. Participant K summarises this: *“If employees, especially developers in the case of e-commerce platform providers, represent an important key resource, then you also need people who can not only recruit the corresponding talents, but also develop them, enable them and bind them to the company in the long term. People who make sure that employees have an interesting workplace and prospects, and who positively communicate their work, the company and everything that goes with it to the outside world, as well as to the inside of the company and*

make it successful. From my point of view, employer branding is therefore an incredibly important key success factor for e-commerce platform providers” (K).

Overall, the following structured picture of key success factors in the context of key activities of an e-commerce platform provider with a focus on companies in the B2B sector emerges (see Figure 36).

Figure 36: Key Activities – Key Success Factors

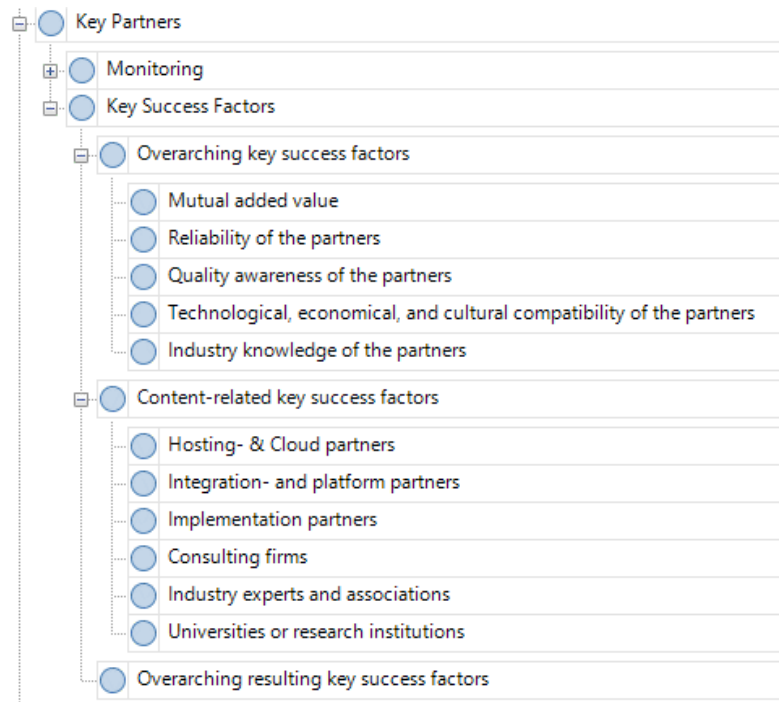
Key Activities



Customer centricity, Learning/trial-&-error/innovation culture in the company, Transparent communication, Company flexibility/agility, MVP mindset, Clear company vision, mission, values, and goals	
Urge for continuous change / innovation	R&D Innovation- and change Management
Functionality flow back from the market/ecosystem into the product / open innovation	
Early involvement of (existing and potential) customers and partners in the development process	
Interdepartmental cooperation	
Agile development	
Brand development	Marketing & Sales
Systematic analysis of market trends and dynamics	
Proximity / close relationship and cooperation with business multipliers	Partnermanagement / - enablement
Talent recruiting	
Employee development / encouragement	Employer Branding
Identification with company and job	

4.1.7 Key Partners

Figure 37: NVivo nodes – key partners



In the context of the business model building block of ‘Key Partners’, not only were key partners critical to success identified, but also factors that are critical to success for these partnerships.

Solution or implementation partners are particularly important for the success of the business model of e-commerce platform providers. Participant I explains this aspect and with that implicitly recalls the identified revenue streams critical to success that were identified and described in section 4.1.4: *“The business is scaled via the implementation partners, who are responsible for the technical implementation of their customers’ individual requirements on the basis of the e-commerce platform. Since they not only distribute and market their own value propositions or solutions but also the e-commerce platform as well as the platform provider’s corporate brand, they are absolutely critical to success”* (I). At this point, it should be noted that implementation partners are both a helpful marketing and sales support, but at the same time should be seen as a kind of target group who often has to decide between several e-commerce platforms from different providers with regard to the intended project

implementation. Challenges arising from this, e.g. with regard to positioning of the provider, have already been described in section 4.1.1 or section 4.1.5.

Interviewee U provides important information on the future development of implementation partners that e-commerce solution providers should consider: *“Due to the topic of ‘headless’, i.e. a loose coupling between the frontend and the backend of the platform, innovation will also shift more and more towards the frontend. Therefore, it is very important that I, as a provider, look for implementation partners for both the frontend and the backend. Most implementation partners offer not only purely technical development capacities, but also other services and consulting, for example in the area of marketing”* (U). In this context, it is interesting to note that the majority of respondents feel that it is negative to use external resources for the development of the core product in the long term - be it nearshoring, offshoring or developers from implementation partners - and thus to outsource the most valuable core know-how. Participant O justifies this as follows: *“Even if, for example, I create some flexibility for myself in terms of costs through nearshoring capacities, if the sales development turns out to be different than I had hoped, precisely this flexibility ultimately bears a very high risk in terms of the loss of core competences that are critical to success”* (O). However, it is noteworthy that the situation in the project business is different. Interviewee P explains: *“If the platform provider acts as a general contractor, it could manage to involve several implementation partners in the implementation project and thus create a service scaling that is advantageous for the customer. Since all partners know the technical product, there is no need for any initial technical onboarding. Usually, the implementation partners, who are in direct competition with each other, are not willing to create such a scenario themselves”* (P). Participant Q thinks big and describes a very interesting idea in this context: *“Thinking further, it is even conceivable that platform providers and agencies form an alliance on the basis of a common value system and appear on the market under a common roof. Given the very strong competition at the moment, this is certainly an idea worth thinking*

about. Presumably, the platform provider must be the orchestrator” (Q). Following this idea, the platform provider could try to turn a loose network of partners into an ecosystem that works closely together not only on projects but also on a strategic level, creating and bundling synergies and thus generating significant added value for the customer.

Partners who provide interfaces to their services were also identified as critical for success: *“Such partnerships are not only important for generating commission revenues, but above all to be able to provide a variety of existing connections, ideally already as a finished product. For example, I see interfaces to payment service providers (PSPs), search engine providers, ERP, PIM, CMS or CRM systems, or interfaces that integrate logistics, fulfilment or business intelligence solutions. These are simply functionalities that a shop operator needs, but a provider will not and cannot develop all of them himself” (K). Thinking beyond technical enhancements, interview participant R further explains, that “such integration or platform partnerships also provide a starting point for platform providers to think about strategic partnerships with other systems along the e-commerce value chain” (R). This is indeed an interesting idea, as it can extend the one-stop value proposition described in section 4.1.1 and also serve as an additional customer generator.*

As described with sections 4.1.1 and 4.1.4, it is critical to success for e-commerce platform providers to also offer and provide their solution in the cloud as a PaaS or SaaS solution. In this context, another key partner was identified that also represents a key success factor: *“Hosting partners, i.e. companies that specialise in operations and all that goes with it, definitely represent a key success factor. This is regardless of whether you as an e-commerce platform provider need a cloud hosting partner or can simply arrange a hosting partner who directly supports on-premise solutions on servers at the customer’s site” (D). Interviewee N declares in this context: “Hosting is so complex and multi-layered these days, you really need specialists who also have the right building and IT infrastructure. Building security, data security, intelligent monitoring, scaling capabilities, all the necessary certifications and much*

more is important. I think that as an e-commerce platform provider, you don't want to and can't do everything yourself" (N). However, participant T explains an extremely important point in this context that should definitely be taken into account: "Since implementation agencies sometimes also offer their own hosting solutions – whether they offer their own hosting services or even whole solutions based on the provider's e-commerce platform as well as their own hosting or hosting partnerships – it is absolutely critical to consider in that you do not enter into direct competition with your success-critical implementation partners. The fundamental basis for this is to remain contractually and technologically flexible enough as a provider so that there are as few restrictions as possible with regard to the choice of partner or solution. It is also likely that a suitable pricing model has to be found that also suits the partners and their extant solutions. Anyway, regardless of where the data is physically located, the platform provider should always make sure that it has access to the data that will probably be very important for it in the future, as it is foreseeable that intelligent data-driven developments will become increasingly important" (T). Participant E provides further information related to Hosting partners that is important to consider by e-commerce platform providers and shows a clear link in terms of data security (section 4.1.1): "However, as a provider, you should be very careful with whom you cooperate. I find it important that my data is not stored somewhere in a country where the topic of data protection has little or no relevance. The data of my customers are my capital. I would like to know that it is safe and protected in every respect. If something goes wrong, it will probably be exploited directly by the media and the competition, i.e. used against the platform provider and the company that uses the platform" (E).

Another key success factor is the key partnership with consultancies or advisors: *"Since all companies today have to push ahead with their digitalisation, many companies naturally also bring in advisors who usually also act directly at the C-suite or business unit head level and are already involved in early creativity or project phases. Their recommendations usually*

determine which e-commerce platform or implementation agency is chosen. If I have good contacts to consultants or even manage to win consultants or relevant consulting companies as partners, this is crucial for success” (H).

Industry partnerships are also seen as a key success factor. Interviewee F explains: *“In order to gain a foothold in relevant industries, partnerships with or proximity to industry experts and associations are immensely important for the success of the business model. In this way, the provider not only builds up an interest group but also relevant sector knowledge. With that, they get to know their target customers and their target industry. However, it is critical for success that also the key partners ‘build up’ the relevant industry competencies or provide industry features or interfaces to other industry standards” (F).* This again not only highlights the importance of an understanding of the client business or industry (section 4.1.3 and 4.1.5) but also of a close cooperation with key partners as described in section 4.1.6.

Partnerships with universities are also considered important. Interview partner B sheds light on the reasons for this and, in addition to open innovation strategies, also relates this to the connection with the drive for innovation described in sections 4.1.5 and 4.1.6: *“Cooperation with good universities is definitely relevant for success. Findings from research, collaboration in innovation labs or direct contact with potential e-commerce platform users of tomorrow always pay off positively in the long run. This is certainly also helpful for building a culture of innovation in the company. Especially examples from the US or other countries have been proving this for a long time” (B).*

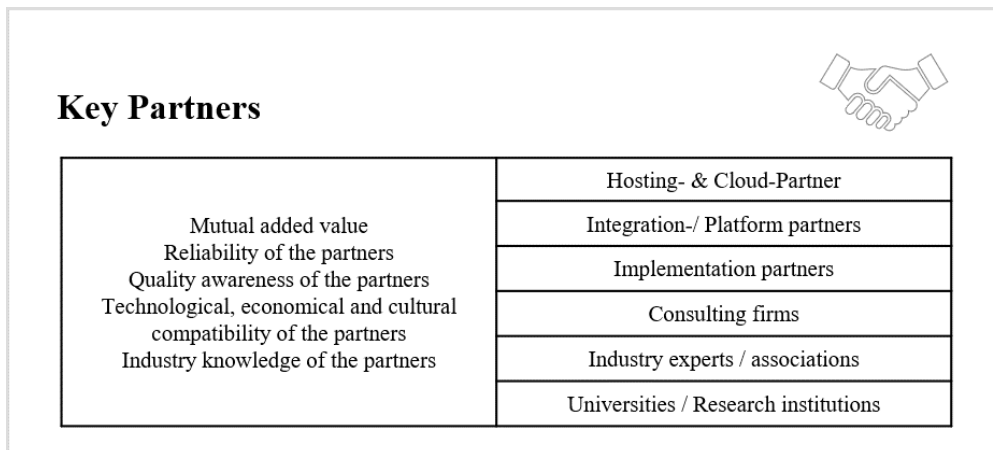
Participant L also formulates further success factors of mutual added value as well as compatibility of the key partners: *“I think mutual added value is an overarching key success factor in terms of key partnerships, as is compatibility among the partners themselves and their products - in other words, technological, cultural and economic compatibility. I believe that the more a partnership can be expanded and developed, the more sustainable it is. Maybe not the same for everyone, but it has to add value for everyone. I think the expectation that*

added value will be distributed equally is illusory. But there must always be an incentive for the overall construct to be more powerful, bigger and better for everyone involved. Of course, that is also immensely relevant to the success of the platform provider” (L). This again shows that strategic partner management as described in section 4.1.5, with both technical and commercial understanding, is required to create sustainable added value for both partners and platform providers that also adds value for the customer.

In addition, Interviewee G explains in an overarching context: *“Overall, all partners have to be reliable. For example, if a hosting or implementation partner who runs or develops the e-commerce platform is not reachable in emergencies, or provides only poorly first level support, then that is not a good partnership. I also have to be able to rely on the quality of the partners. If the partner does not have a strong sense of quality, this will very quickly have a negative impact on the platform provider's reputation” (G).*

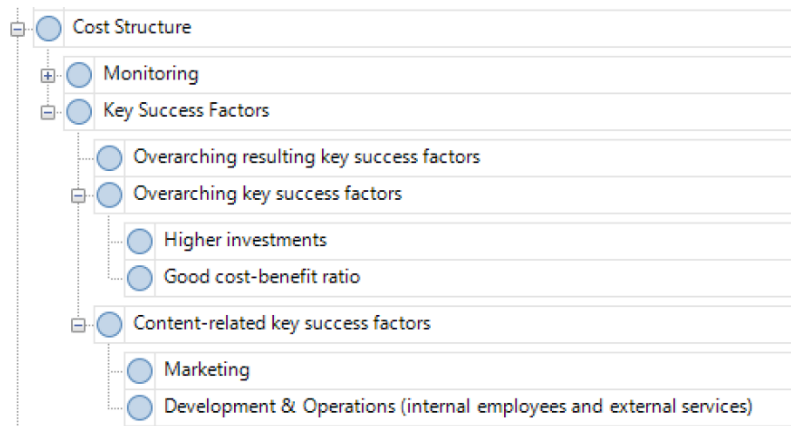
In summary, the following picture emerges of key success factors in the context of key partnerships as a building block of e-commerce platform provider business models (see Figure 38).

Figure 38: Key Partners – Key Success Factors



4.1.8 Cost Structure

Figure 39: NVivo nodes – cost structure



With regard to the cost structure, two cost blocks are classified as critical to success. On the one hand, it is not surprising that costs for personnel, especially in relation to the development, marketing and sales of the e-commerce platform: *“When it comes to costs, you should put the product and everything to do with it first. This means that the costs for key personnel in particular are a big factor, which ultimately also determines success. That's the only way to get great talent for development, marketing and sales staff and keep them. The battle for talent is in full swing. If you show up as a digital company with only small salaries, you actually have very little chance”* (J). All recruitment and development costs are therefore also linked to this. Moreover, this statement shows a relation between costs and key activities, where talent recruiting is identified as a key success factor.

In addition to personnel costs, advertising costs are also considered critical to success: *“Besides the marketing staff, the costs for marketing implementation are relevant to success. If you don't spend money on good online marketing, i.e. if you don't sufficiently exploit the opportunities on the internet as a digital company, the business model will not be successful either”* (B).

In addition, costs for external services are classified as critical to success. The focus here is on operations or IT infrastructure. Interviewee C describes important characteristics of these

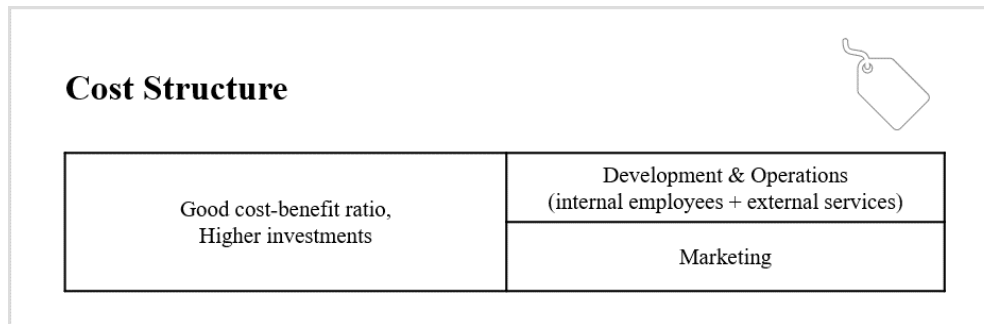
costs: *“As a shop provider, the external costs for operation are crucial for success. For this, I need good partners who host the application in their data centres. However, I have to keep these costs scalable and low. Especially if we are talking about a cloud-based SaaS solution. These costs are absolutely critical to success, but a successful operation is not thanked by the customer, it just has to work smoothly”* (C).

Across the board, other factors are named as key success factors. On the one hand, this is a good cost-benefit ratio, as participant V explains: *“My costs must pay off in the end. If I don't pay attention to the added value or the benefit and try to include every little nonsense feature at great expense, then that is certainly not a good cost-benefit ratio. From my point of view, this is absolutely crucial for success”* (V). Interviewee F further explains in this context: *“As an e-commerce platform provider with a core digital product, revenue growth decoupled from costs is important. If costs rise linearly with revenue or earnings - slight fixed cost degression or not - this is not an attractive business model. You will not be able to inspire investors with it either”* (F).

In order to keep up with the competition and develop within the current dynamic market, regular investments are also seen as critical to success: *“Because the market moves so fast, the most important success factor in my view is higher continuous investment - from investing in buying useful software to expanding the e-commerce platform to possible company acquisitions. Because this is the only way to drive innovation and product maturity and development in a way that the competition does not overtake you”* (E).

In summary, Figure 40 presents the identified success factors in the context of the cost structure for the business model of e-commerce platform providers.

Figure 40: Cost structure – Key Success Factors



4.1.9 A success factor-based business model

The previous results of the individual business model building blocks from section 4.1 provide an outside-in perspective on key success factors for business models of e-commerce platform providers that entails the needs and wishes of customers operating in the B2B sector. This section condenses and interprets the insights gained and provides a coherent blueprint of a success factor-based business model for e-commerce platform providers.

Based on the findings, it can be noted that it is highly recommended for e-commerce platform providers to offer their e-commerce platform as a cloud model and thus create an all-in-one solution for their target customers, which includes the platform, the operation and the maintenance of the software. A combination of configurable and highly specific SaaS industry solutions and a fully customisable PaaS variant – ideally on the basis of a common code base – is an extremely promising approach, which appropriately considers the identified key success factors.

In this context, SaaS solutions perfectly tailored to specific industries enable users of e-commerce platforms to quickly learn and validate their defined hypotheses in the market at low cost, especially in early exploratory phases. Hereby, the user of the platform does not need any technical knowledge to operate or further develop the platform, but can buy easy-to-use plug-and-play apps to extend the platform. Companies in the exploitation phase, i.e. usually established companies with already sufficient positive market resonance, are then easily able

to either scale within the provided SaaS offering or switch accordingly to the PaaS variant with full flexibility regarding adaptability of the software and more complex requirements to design or interfaces to their existing system environment.

A success critical functional basis for the B2B sector has been identified in section 4.1.1. In this context, it is remarkable that it is becoming increasingly important for B2B e-commerce platform providers and users not only to focus on the implementation and integration of structures and processes, but also to offer highly intelligent solutions, which in turn provide the platform users' customers with a great personalised user experience across all devices, which will be in no way inferior to B2C solutions in the future.

Moreover, although the one-time licensing business should not be completely disregarded, recurring revenue models based on contracts with longer terms show a trend that may have positive impact not only on the perception of platform users, but also on the predictability of business development and thus also on the valuation of e-commerce platform provider companies, which in turn increases the attractiveness for new investors.

This is particularly advantageous because the market for e-commerce platform providers is a very capital-intensive one with many global competitors and is incredibly dynamic and complex. Therefore, it is immensely important for e-commerce platform providers to deal intensively and continuously with the financing of their business model and the further development of their business. It is also critical for success that they orient not only their business activities but the entire company towards iterative further development based on a fault-tolerant, transparent, and open corporate culture with an urge for change and innovation. In this context, the findings revealed that agile approaches with an MVP mindset show very positive effects and can also be used to minimise risks, not only by e-commerce platform providers but also by platform users. Considering this, providers should design their offers to be modular, scalable and flexible, both functionally and in terms of price, so that they are able

to grow with the developments of their customers. In any case, the customer should always be at the centre of developments.

In addition to top talent, which is needed above all in the area of software development and on the marketing and sales side, a strong, and diverse network of key partners is also important, which has a remarkable impact to the other success-critical business model building blocks of e-commerce platform providers. This network of suppliers and business multipliers not only creates additional revenue streams or a scaling lever, but also enables turnover to be decoupled from the company's own personnel-intensive and external service costs and thus a non-linear course of turnover that also improves the attractiveness of the company in terms of finding new investors. Key partners, like the customers themselves, should be supported personally and individually - both online and offline - and be closely involved in the key activities of e-commerce platform providers. This not only enables the necessary trust-building or the backflow of innovation from the own ecosystem, but also promotes regular and direct feedback from the vertical target markets that have to be understood.

In this context of key partners, e-commerce platform providers should take into account that the distribution of customers among their SaaS or PaaS solutions can also affect the structure of revenue generation with partners. Compared to the PaaS variant, the focus of the partner network for turnkey SaaS solutions tends to be more on the development of 'plug & play' apps and components for the simple extension and configuration of the shop solution by the customer, on onboarding support or marketing services, but rather less on large customisation development projects as is often the case with PaaS solutions. The distribution of customers to the corresponding offerings can therefore also have serious consequences for the business of one's own network, which should be taken into account at an early stage.

Overall, the findings of section 4.1 show that the effects of disruptive forces and megatrends (section 1.1.2) have reached the providers of B2B e-commerce platforms and their business models. It becomes clear not only that verticalisation approaches are gaining relevance, but

also that the focus on cloud solutions is increasing. Underpinning the technological progress, it will also be crucial in future for e-commerce platform providers not only to build up their own knowledge of artificial intelligence technologies, but above all to find competence among their success-critical key partners. Especially interfaces to other systems, like smart devices or wearables, as well as hosting or cloud partners will play an important role in terms of accessibility to big amounts of data necessary, e.g. for machine-learning algorithms. The offering of the e-commerce platform as a cloud solution and the associated operation in accessible data centres also supports the important centralisation and analysis of the relevant data. This in turn enables and supports data driven sales and marketing as well as the application of machine learning algorithms to provide AI solutions.

Figure 41 takes all these issues into account and represents the resulting blueprint of a success factor-based business model for e-commerce platform providers in a condensed, familiar and easily readable Business Model Canvas structure (section 2.2.2). In addition, Figure 42 shows a more detailed picture that provides a whole plan for implementing this business model and illustrates the resulting interrelations of the key success factors on a building block level.

Figure 41: Success factor-based business model (top level)

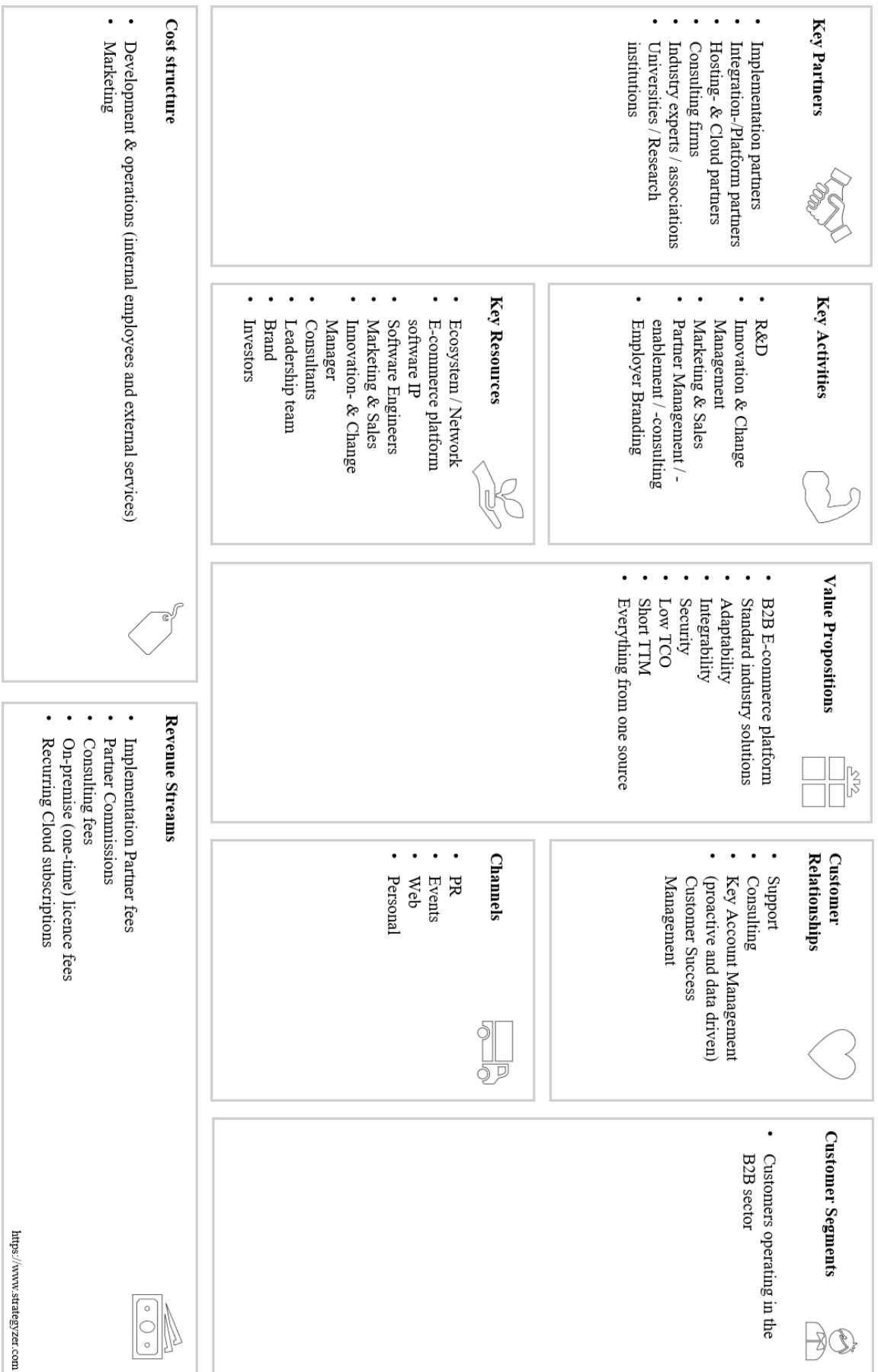
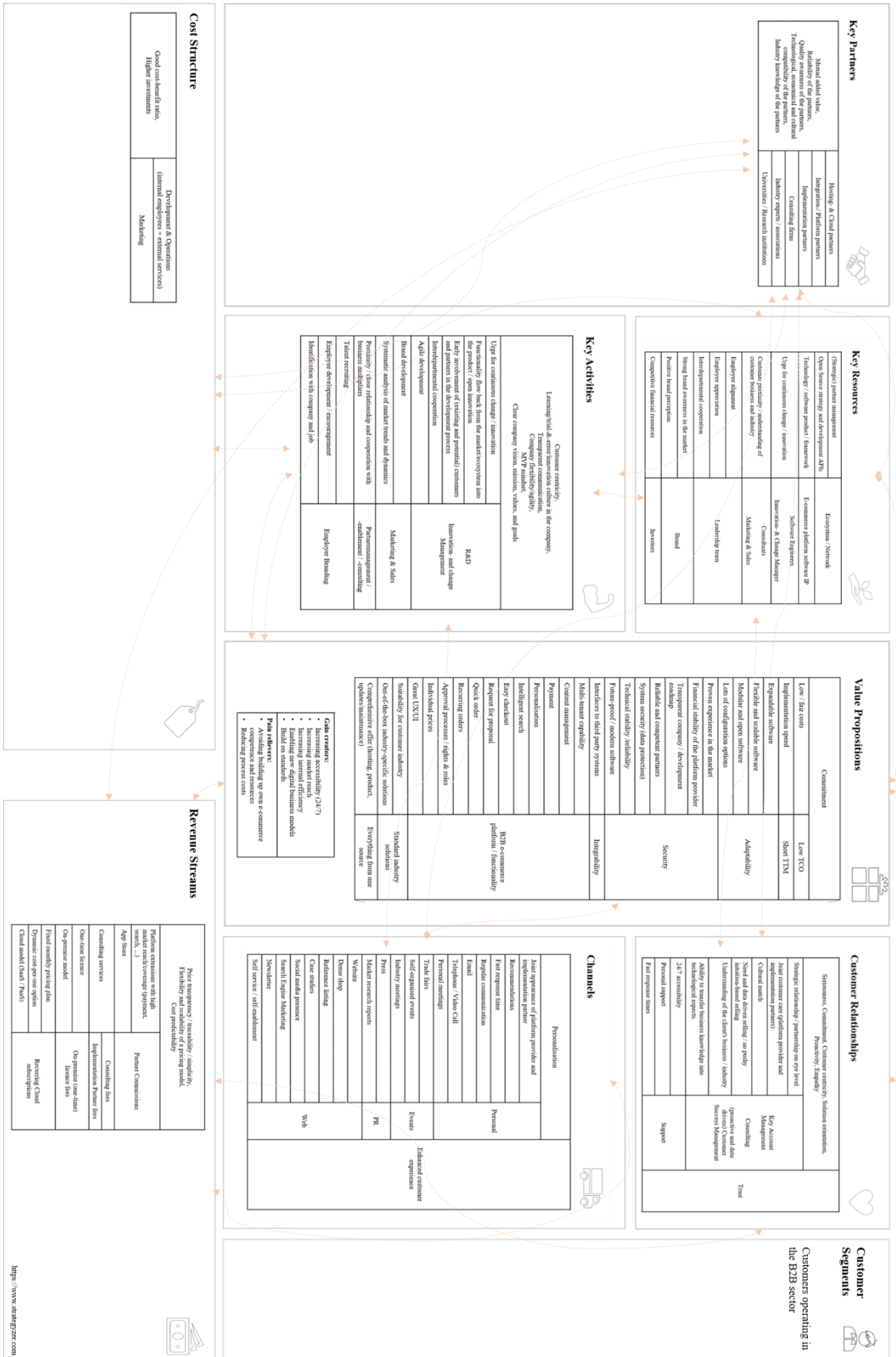


Figure 42: Success factor-based business model



4.2 Monitoring the identified key success factors

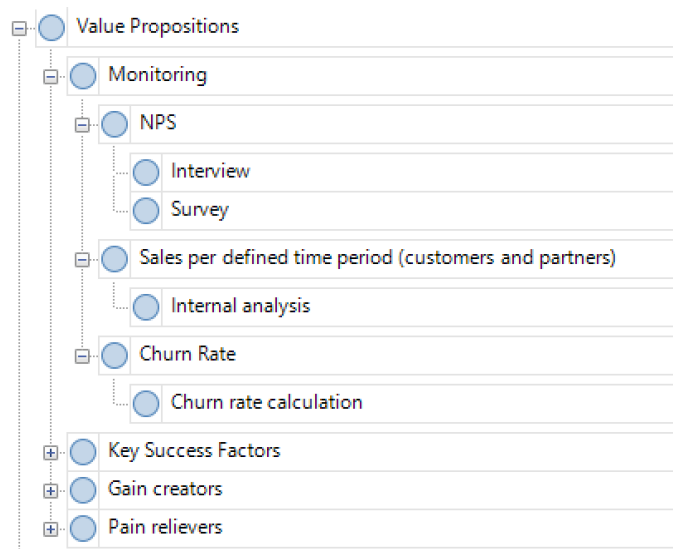
Based on the results of the 22 interviews conducted, this section presents ways to monitor the identified key success factors from section 4.1. The results are structured based on the compatible scorecard model described in section 2.2.4, and provide suitable performance indicators, measuring initiatives, and target values, leading to a comprehensive tool described for monitoring the developed success factor-based business model (section 4.1.9). Along with that, the associative relationship between the key success factors identified in section 4.1 and the identified monitoring opportunities is also illustrated. Appendix 7 provides further information on the concrete assignment process in the context of the template analysis coding procedure.

Overall, this enables e-commerce platform providers not only to capture the effects of constant market changes but also of self-driven business model innovations and to initiate appropriate measures in good time if necessary.

As already described in section 4.1, Appendix 8 provides a comprehensive diagram of the themes that have emerged from the template analysis based on NVivo. In addition, the following sections (4.2.1 - 4.2.8) will each first illustrate the major themes related to the corresponding building block.

4.2.1 Value Propositions

Figure 43: NVivo nodes – monitoring – value propositions



The results of the interviews clearly show that personal conversations with customers are particularly suitable for taking into account soft and subjective values, i.e. key success factors: *“The best way to monitor the success of the value proposition building block is for the e-commerce platform provider to talk directly to the customer. Often the customer sends you some kind of subliminal signals. In any case, I would appreciate it very much if I were contacted by the platform provider. With that, I know that I am important to him and that he wants to improve himself”* (R).

Since - as the name implies - value propositions are promises of performance and value made by the platform provider company, it is useful to monitor the degree of fulfilment of these promises. Participant J makes an interesting statement about how the platform provider company can systematically measure this: *“If the issues discussed and promised do not materialise, be it only partially, this naturally has a negative impact on satisfaction. The NPS gives me an impression of customer satisfaction or customer loyalty. I should always do this if I am customer-oriented as a company. I can do this in person or via online surveys. However, it is important that I do it regularly so that I can track the development of customer satisfaction*

over a longer period of time. The customer can also simply have a bad day.” (J). During the interview, Participant J explained the NPS as a performance indicator in more detail and also explained its adaptability to different topics: “What you need to know is that with NPS you can also narrow down the context to specific topics and thus, for example, target the satisfaction related to the overall cost development or the scalability of the e-commerce platform. The goal of the NPS should always be to generate as many promoters as possible. I think the target value is at least 9 on a scale of 10” (J). Interviewee A underpins its importance on an overarching ‘Value Propositions’ building block level: “In my opinion, the NPS is the most suitable indicator to measure the success factors of the central value proposition building block. I would avoid a too detailed consideration” (A). Participant F even goes beyond and describes the NPS as an appropriate indicator to monitor the success of the whole business model: “I would even use the NPS to monitor the whole business model, i.e. to see if all building blocks are successfully working together. Thereby, the value proposition block builds the core that considers the customer’s wishes and need, thus makes the customers happy” (F).

Moreover, it is recommended to monitor the churn rate, which represents an objective performance indicator that can be used to express customer churn. Thereby, Interviewee L not only relates the churn rate to cloud solutions but also links it with value propositions: *“E-commerce platform providers who offer new or existing customers cloud solutions in order to optimise their business should definitely pay attention to the churn rate so that they can clearly see how customers are accepting the new offer and how satisfied they are with it. If the churn rate deteriorates, this is usually a sign of customer dissatisfaction, which can certainly also be due to the fact that value propositions were not fulfilled as promised” (L). Participant R explains that the churn rate calculation is a very individual one: “There are specific churn rate calculation formulas, which basically are based on the analysis of the customer contracts and revenue. Furthermore, each platform provider company also needs to get a feel for how it evaluates the results and what target values it is aiming for” (R).*

The development of the sales figures is also identified as a suitable performance indicator. In this context, it is very important to not only focus on customers but also on success critical key partners, such as implementation partners. Participant U provides an in-depth explanation for this: *“Especially in relation to the functions of the B2B platform, the observation of the sales figures is relevant. Ideally, the platform provider differentiates between the sales generated via one’s key partners and those resulting from direct customer relationships. If, for example, one or more implementation partners, who are often partners with several platform providers, no longer generate sales with my product, this may indicate problems related to the platform provider’s value proposition. At the very least, I should make sure that the competition does not overtake me in terms of pricing or features and offers a more attractive proposition than I do, with which the partners have a higher chance of closing the deal with the client”* (U). Interviewee U further mentions that *“this is of course a very individual and platform provider specific internal analysis”* (U).

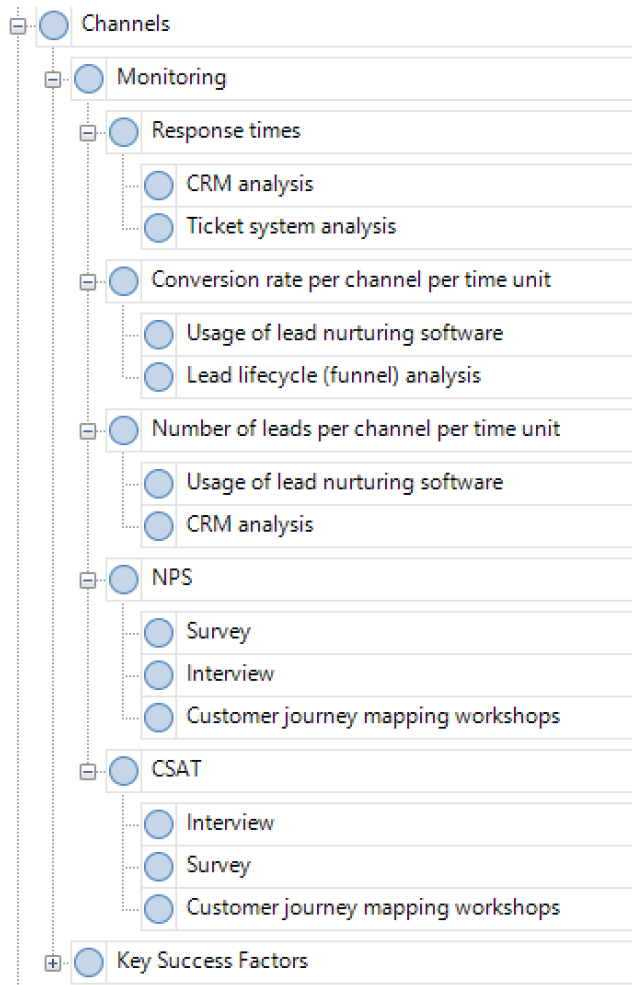
Using the monitoring scorecard model described in section 2.2.4, Figure 44 shows the identified key performance indicators that are suitable for monitoring the described key success factors in the context of the value propositions. Furthermore, it also reflects suitable target values and initiatives for measurement that support e-commerce platform providers in practical implementation. The relation to the key success factors has been implemented in NVivo via the ‘relationships’ functionality.

Figure 44: Value Propositions - Monitoring

Value Propositions - Monitoring					
Choice / Key Success Factors	Indicator	Current	Goal	Measuring initiatives	Result
All key success factors (dedicated or as a whole)	Customer Satisfaction / NPS		9-10	Interview, Survey	
All key success factors (as a whole)	Sales per defined time period (customer and partners)		Individual	Internal analysis	
All key success factors (as a whole)	Churn Rate		Individual	Churn rate calculation	

4.2.2 Channels

Figure 45: NVivo nodes – monitoring - channels



On the one hand, the response time of the platform provider is suitable for monitoring the identified key success factors related to the ‘Channels’ building block. Participant I links it to the personal channel, shares his clear expectations on this and at the same time draws a red line: *“The response time is particularly important in relation to personal communication channels and should be monitored. If I write an email in a professional context or ask for a callback because I can't reach my contact person, then the response should not take longer than one working day in all cases, i.e. across all touchpoints”* (I). Interviewee O provides useful hints about the measuring initiative that can be implemented by e-commerce platform providers: *“You should use an appropriate ticket system to be able to track and be aware of*

incoming requests. Ideally, regular customer communication should be also maintained in the CRM system” (O).

Another important performance indicator recommended is the evaluation and monitoring of visitors and leads per channel. In this way, problems or potential for optimisation can be already eliminated or recognised at an early stage, i.e. in the early phases of initiating business. Interviewee R provides some examples underlining the importance of this performance indicator: *“In the case of online channels, only few visitors or incoming leads can indicate poor visibility, bad marketing content, or usability issues. And offline, for example, this could mean personal issues, too little presence at relevant events or visits to trade fairs” (R).* So, it is first essential to ensure that the channels are visible and usable in order to generate sufficient visitors, which then become known leads that can be nurtured. In this context, interviewee P describes helpful tools that can be used related to lead nurturing processes across multiple channels: *“A prerequisite for monitoring incoming leads are suitable CRMs and marketing automation tools like Hubspot, Marketo, or Google OCT with which also both worlds online and offline can be intertwined” (P).* Interviewee C provides information in this context regarding suitable target values: *“I think that there are only individual target values, which differ, for example, depending on proactive and direct initiatives at a certain point in time or by focusing on different vertical target markets” (C).* In addition to the mentioned individuality related to company specific issues, this statement also indicates that complementary outbound marketing measures can distort the results, i.e. the number of leads, which is why the results must always be evaluated in detail. Participant N further links the number of leads as a performance indicator to success-critical key partners: *“It is also important to monitor lead registrations from implementation partners and lead transfers to partners. If this does not work, it can have serious consequences and the e-commerce platform provider must take care of it in any case” (N).* In the further course of the conversation, this is explained in detail as follows: *“If I, as a platform provider, pass on too few incoming project requests that arrive*

directly at the platform provider to implementation partners or distribute them unfairly, there will be dissatisfaction among the partners in the long run. I think there is an expectation among them in terms of sales support. However, partners need to be aware that they also need to do their part, i.e. they need to ensure that a sufficient number of projects are carried out with the provider's platform to boost the provider's licence sales and visibly market its corporate brand. Only in this way is the provider able to ensure sufficient business growth, reach and visibility in the market and thus new leads and opportunities, which can then be passed on again to partners accordingly. Thus, both parties benefit. If no more lead registrations come from or are generated by the partner, this could, e.g. indicate that he focuses on other platform providers” (N). This again implies the importance of close partner support or enablement and collaborative work between e-commerce platform providers and their key partners.

However, a quantitative analysis alone is not considered sufficient, which is why the relation of new contacts and contract conclusions, thus the conversion rate should also be monitored. This makes it possible to verify that the identified leads are also developed profitably via the established touchpoints. Participant T explains this as follows and shares his thoughts about appropriate target values: *“You have to know at which point of your nurturing process, i.e. your lead funnel you lose potential new customers. 100,000 new contacts are useless if none of them ends up signing a contract.” (T). Interviewee B describes why this is important: “A too low conversion rate can, for example, indicate suboptimal personal support. Keeping an eye on the sales team can therefore be helpful. The focus should not only be on one’s own employees but also on the implementation partners in particular. Since e-commerce platform providers usually pass their leads on to partners at some point for further - ideally joint - processing, it is worth taking a closer look.” (B). This shows that e-commerce platform providers should look not only at the quantity but also the quality of incoming leads when planning branding and attraction strategies, and highlights the importance of understanding each micro-conversion, i.e. the intermediate steps on the path from prospect to buyer.*

Interviewee T made another interesting statement during the interview regarding the target value to aim for and underlines the difficulty of evaluating the conversion rate value: *“From my own experience, I think that the conversion rate for e-commerce platform providers focusing on the B2B area should be at least five percent, but this highly depends on the industry or the specific sector”* (T).

Furthermore, it is recommended to measure the satisfaction level immediately after certain interactions with the platform provider above all channels. In this context, interviewee F describes an adequate performance indicator as well as how and when to apply it: *“After contact with the vendor support, after consultations or after presentations at the trade fair, etc., the CSAT value can be used as an indicator. I would always aim for the highest value, which is 5 in a simple CSAT star measurement. Of course, the value always depends on how the customer feels on a certain day or after a certain experience but this way I have at least an indicator that all channels work and contribute to the overall experience for the customer.”* (F).

In this context, participant B gives important hints on how to control the resulting customer experience and at the same time emphasises the importance of direct customer interaction: *“To monitor the customer experience as well as to get a deep understanding of the customer journey across the board, a customer journey mapping is particularly suitable. Hereby, the customer must be directly involved and questioned. If I have an overview of the buyer’s journey and the associated touchpoints of my customers, as well as the emotions they experience per touchpoint, this is a great monitoring opportunity”* (B). Section 4.1.2 has already identified success-critical channels and customer touchpoints that are relevant for e-commerce platform providers focusing on customers operating in the B2B industry. This is therefore also suitable as a basis for customer journey mapping. In this context, the use of a Net Promotor Scoring is also recommended: *“With an adjusted NPS question it is also possible to target the personal and individual added value experienced by the customer via individual channels”* (R).

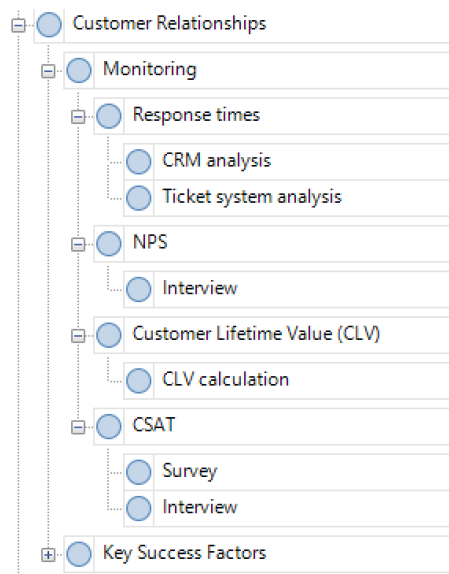
Figure 46 summarises the identified performance indicators, possible measuring initiatives and target values and relates them to the appropriate key success factors.

Figure 46: Channels - Monitoring

Channels - Monitoring					
Choice / Key Success Factors	Indicator	Current	Goal	Measuring initiatives	Result
Personal / fast response time / Email / Telephone / Video Call	Response times		<1 working day	Analysis of ticket system, CRM analysis	
Enhanced customer experience Personalisation	NPS		9-10	Interview, survey, customer journey mapping workshops	
Web / Self service / self enablement / Newsletter / Search Engine Marketing / Social media presence / case studies / Reference listing / demo shop / website PR / market research reports / press Events / industry meetings / self-organized events / trade fairs Personal / Telephone / Video Call / Joint appearance of platform provider and implementation partner	Number of leads per channel per time unit		Individual	CRM analysis, usage of lead nurturing software	
Personal / personal meetings / Telephone / Email / Video Call / Regular communication / Fast response time / Joint appearance of platform provider and implementation partner	Conversion Rate per channel per time unit		>5%	Lead Lifecycle/Funnel Analysis, usage of lead nurturing software	
Above all success critical touchpoints	CSAT		5 stars (very satisfied)	Interview, survey, customer journey mapping workshops	

4.2.3 Customer Relationships

Figure 47: NVivo nodes – monitoring – customer relationships



The customer lifetime value (CLV) is considered particularly important for monitoring the customer relationship. According to participant T, the CLV generally describes the contribution margin that a customer realises during his entire “customer life”, discounted to the point in time considered. Interviewee U explains why monitoring this performance indicator is of importance and reveals to which success factors it is related: *“Individualised marketing activities can thus be carried out, for example, on the basis of the importance of the customer for the company, in particular in order to retain profitable customers longer or to better exploit the potential of less profitable customers. This requires knowing the current and expected future customer lifetime value of each customer. Anyway, if you have good and skilled sales and consulting in place, you should have a good overall customer lifetime value. This also allows conclusions to be drawn about the ideal joint support of clients by the partners and the platform provider”* (U). Participant V highlights that there is no general approach to monitor the CLV: *“There are many ways to measure customer lifetime value. The choice of a suitable calculation formula is quite individual, as is the target value”* (V).

As already revealed in the context of section 4.2.2, the response time is also a possible key performance indicator related to the building block of ‘Customer Relationships’: *“Especially in the context of the business relationship, building trust is a crucial success factor that is also influenced by the availability and the associated response times of the provider company. Even if the sales-oriented contact persons cannot permanently call back immediately, at the very least, vendor support should always be available and trained to respond quickly. Therefore, I would definitely measure the response times”* (I). This again clearly shows the positive influence of fast response times on the resulting trust between provider and customer. Participant K further adds that *“the response time should be a maximum of 1 working day. There are usually underlying customer support SLAs that are probably even better and should be closely monitored via professional ticketing systems and CRM software”* (K), thus provides information on which tools are suitable for monitoring this indicator and gives indications of acceptable measuring values.

A successful business relationship also consists of many subjective or soft characteristics, which are critical to success for e-commerce platform providers. These characteristics can best be monitored through direct and personal conversations. Interviewee H explains the reason why: *“The relationship between e-commerce platform providers and their customers is about interpersonal relationships, which I often cannot measure in any hard way. It is simply important to give each other personal and regular feedback. Through this interpersonal relationship, an e-commerce platform provider also gets a direct feeling of whether it fits culturally, professionally or sales-wise, or whether a contact person needs to be replaced.”* (H). The NPS value is also able, as already described in section 4.2.1 and 4.2.2, to record the results systematically and in the longer term: *“The only reasonable thing I can think of now in the context of the customer relationship is to measure the success factors mentioned via customer satisfaction, probably via the NPS to generate new promoters”* (B). As already

described by other interview participants in section 4.2.1, the target is a value between 9 and 10.

In order to be able to monitor the customer's experience immediately after certain events or interactions with the platform provider, the CSAT is also suitable in the context of the customer relationship, as it is for the channels. Participant C explains in this context: *"This way I can directly monitor the satisfaction of the customer interacting with sales and consulting or with the support team. We have just issued a call for tenders ourselves. One supplier just didn't win, yet another unit of this company called me a week later and wanted to understand what the problem was. They wanted to improve. And that, of course, creates an image of trust for the future. It's clear that this company doesn't just pull standard offers out of a drawer, but thinks about us and our plans. I will gladly recommend this company to others at any time"* (C). This statement makes it clear that customer relationships are about people, as already revealed in section 4.1.3. Furthermore, it is remarkable that the monitoring of key success factors by the e-commerce provider company in turn influences them positively. Participant H also describes the measurement via a simple scale: *"The easiest way - regardless of whether it is directly in person or via a survey - is to have the customer give a value on a scale of 1 to 5. At least that's how I know it. The value 5 stands for everything being perfect and the value 1 clearly shows potential in dealing with the customer in terms of relevant interaction"* (H).

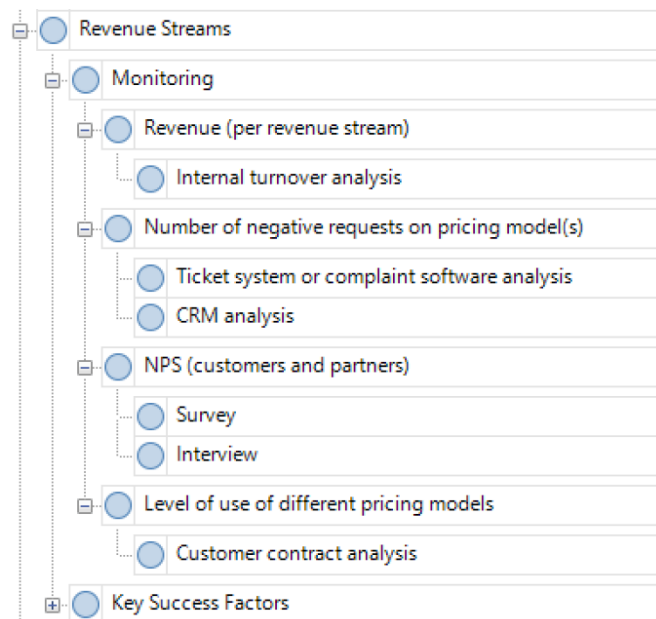
Figure 48 summarises the results accordingly, providing a useful scorecard that can be used by e-commerce platform providers to monitor the identified success factors of the 'Customer Relationship' building block.

Figure 48: Customer Relationship - Monitoring

Customer Relationships - Monitoring					
Choice / Key Success Factors	Indicator	Current	Goal	Measuring initiatives	Result
Proactive and data driven Customer Success Management / need and data driven selling / no pushy intuition-based selling / partnership on eye level Consulting / Ability to transfer business knowledge into technological aspects / understanding of the client's business / industry Key Account Management / Joint customer care (platform provider and implementation partner)	Customer Lifetime Value (CLV)		Individual	CLV calculation	
Trust, seriousness, commitment, customer centricity, solution orientation, proactivity, empathy, cultural match	NPS		9-10	Interview	
Support / personal support / fast response time / 24/7 accessibility	Response times		< 1 working day	Analysis of ticket system, CRM	
All key success factors (dedicated or as a whole)	CSAT		5 stars (very satisfied)	Interview, Survey	

4.2.4 Revenue Streams

Figure 49: NVivo nodes – monitoring – revenue streams



In principle, revenue streams that are critical to success can of course be measured in terms of the turnover generated, as described by participant T, for example: “*I would always first look*

at the turnover generated via the various revenue streams. This is clear, measurable, comparable and shows if everything fits or if you should take a closer look” (H). Participant T provides information on how this can actually be measured: “I think in terms of the internal turnover analysis to be carried out, the target values will be very company-specific or individual” (T).

Furthermore, the number of partner or customer requests about the pricing model offered is suitable as a key performance indicator. This can be used above all to monitor success-critical aspects, such as simplicity, comprehensibility and transparency of the pricing model. Participant E not only explains this connection but also provides information about the target value to aim for: *“Let’s assume that there is no problem with visibility, i.e. with the respective customer communication channel. If too many questions arise, and I don’t speak of negotiation requests, this highly indicates that the pricing model is unclear or too complex to predict or to trace the costs. Maybe also due to missing transparency. If there are none at all, however, this may not be good either and indicates a lack of customer interest. So, it is important to separate between positive interest requests and requests for other negative reasons. The negative ones should of course be reduced to zero” (E). Interviewee O further explains that “the quantity of queries regarding the pricing models should be tracked in a CRM system or with the help of a ticket or complaint software” (O), and with that provides helpful hints related to important measuring initiatives.*

Furthermore, the degree of utilisation of the pricing models offered is suitable as a performance indicator. This makes it possible to ensure and monitor both the scalability and the flexibility of the pricing model, since in the event of a change to another pricing model, the provider can also ask why, i.e. in which situations customers choose certain pricing models and which pricing models are better or less well received. Participant M not only explains these relations but also states which measuring initiative is suitable: *“Analysing my customers’ contracts regarding the pricing model allows me to deduce trends. Are more customers using*

subscriptions linked to the cloud solution or are they still using the on-premise model? Even within the cloud model, it can be used to understand whether customers are more likely to use SaaS or PaaS services with the associated pricing models” (M). As can be seen from section 4.1 it is promising if a trend towards cloud-based solutions emerges, but the customer still has the choice to opt for an on-premise solution: “An overhang or development towards business with recurring subscriptions is definitely desirable” (N).

Also, in the context of revenue streams, direct contact with customers and partners and monitoring their satisfaction is considered important. Here, too, the NPS is identified as an adequate performance indicator that can be used to monitor satisfaction with regard to the revenue based on different pricing models offered by the platform provider at regular intervals. The versatility of the NPS is once again underlined in this context by interviewee I, who also recommends it as a suitable tool for the systematic evaluation of satisfaction in relation to the ‘Revenue Streams’ building block: *“As a customer-oriented platform provider, I would speak directly to customers and partners as often as possible. In this respect, I would also use the NPS as a basis for systematisation. All you have to do is to adapt the core question of the NPS with regard to the revenue streams component” (I).*

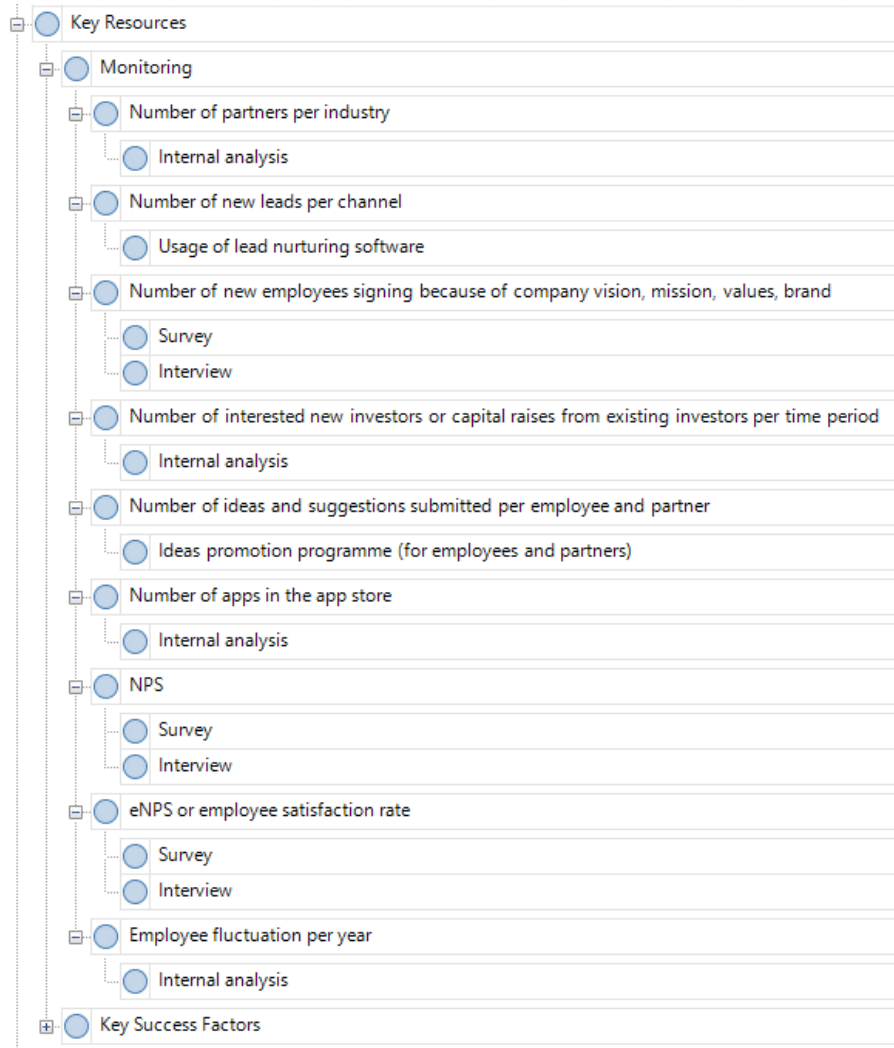
Figure 50 summarises the results and illustrates the identified performance indicators, measuring initiatives and target values.

Figure 50: Revenue Streams - Monitoring

Revenue Streams - Monitoring					
Choice / Key Success Factors	Indicator	Current	Goal	Measuring initiatives	Result
Price transparency / traceability / simplicity Cost predictability	Number of negative requests on pricing model(s)		0	Analysis of ticket system / complaint software, CRM	
Flexibility and scalability of a pricing model On-premise (one-time) licence fees / on-premise model Recurring cloud subscriptions / fixed monthly pricing plan / dynamic cost-per-use option / cloud model	Level of use of different pricing models		Overhang towards recurring cloud subscriptions	Customer contract analysis	
All key success factors (as a whole)	NPS (customers and partners)		9-10	Interview, Survey	
Implementation partner fees / consulting services Partner commissions / app store / platform extensions with high market reach Consulting fees / consulting services On-premise (one-time) licence fees Recurring Cloud subscriptions	Revenue, per revenue stream		Individual	Internal turnover analysis	

4.2.5 Key Resources

Figure 51: NVivo nodes – monitoring – key resources



With regard to the identified success-critical key resources of e-commerce platform providers in section 4.1.5, it is elementary to take a look at the employees: *“I would definitely monitor employee satisfaction, e.g. with the eNPS or employee satisfaction index. Either through personal employee interviews or through internal online surveys”* (N). At this point, the popularity of the NPS is not only revealed, but also shows the possibility of adapted and targeted usability, which in relation to employees is even expressed in its own naming. In this context, Interviewee G summarises why the eNPS should be used: *“I firmly believe that the happier or satisfied your employees are, the better job they do”* (G). Participant L confirms

this statement and makes an important link to the related issue of fluctuation, which should be monitored in a complementary way. He explains this as follows and thereby shows very clearly the effects of a too bad value clearly related to the software platform: *“If the dissatisfaction or turnover rate is too high, it definitely has an impact on the software. Whenever highly qualified developers leave the company, it loses immense knowledge that either has to be transferred expensively to other colleagues or has to be rebuilt. That costs time and money and also poses a risk in terms of quality. On the other hand, you can of course deduce how much fun the colleagues have in the further development of the software, i.e. the platform. This goes so far that you can draw conclusions about the technological attractiveness”* (L). Interviewee A provides valuable information on what is meant by high fluctuation: *“Overall, the fluctuation rate for e-commerce platform providers should be below 10 per cent a year”* (A). Moreover, too high a turnover also usually indicates a problem in the leadership team. Interviewee O explains this connection: *“Bad leadership leads to employee dissatisfaction in the long run. On the one hand, this may have to do with the fact that the leadership style is simply bad or no longer up to date. But poor communication, non-transparency, little freedom for staff to develop and think innovatively or make a difference are also related and can be monitored by staff satisfaction”* (O). In this context, interviewee E forms an interesting link and explains that the urge for innovation can even be measured directly and how this can be achieved: *“In order to promote creativity and the drive for further development, I would establish an ideas programme through which internal employees or also external partners can submit ideas of any kind that advance the company, the product or services. This way I can not only generate innovation potential but also monitor it. Maybe this approach can be gamified”* (E). In the further course of the interview, he also addresses the question of a suitable target value and shows that the aforementioned approach of an idea programme also allows conclusions to be drawn about customer proximity and interdepartmental cooperation: *“There is no target value for this. Every idea is valuable, no matter how good or mature the idea is. In any case, I get a feeling whether the employees enjoy change but also whether they have understood the*

underlying company mission or know the customer target industry of the company. If the employees do not have a common picture of the goals, do not work together across departments, or do not understand the target customers there will be few usable ideas” (E).

However, it is not only worth looking at one’s own employees. Monitoring customer satisfaction is also identified as important. Participant I has an interesting explanation for this, even making a connection between these different points of view: *“The inside of the company is reflected in the customers. If, for example, the product does not develop positively, this can indirectly indicate qualitative problems in the development team. But the quality of resources with a direct connection to the market can also have an impact. An incompetent sales department or consultant who does not understand me and my problems or miserable marketing certainly does not contribute to better customer satisfaction” (I).* To measure customer satisfaction in the context of key success factors regarding key resources, Net Promotor Scoring is identified as a suitable performance indicator, as already described in the previously described building blocks.

Monitoring the brand is a bit more complex because the brand reaches several different stakeholders. Participant A explains this complexity and however identifies several appropriate indicators for monitoring and provides answers in terms of suitable measurement initiatives and target values: *“The brand does not only reach customers or the ecosystem but also investors and the own employees. I would therefore regularly measure the development of incoming leads in a suitable period of time – ideally supported by a sophisticated nurturing software. That way, I already have an overview of the effects on the market although I don’t know the conversion rate. It also makes sense to measure the number of investor enquiries or capital raises from existing investors, which in addition allows to monitor the financial competitiveness. Let me think, and last but not least, I think the fluctuation in the company is a good indicator, because a good brand has a positive effect on the employees’ identification with their company and their job. The target values for this are very individual in my view”*

(A). In addition, interviewee T makes a remarkable link here and reveals another indicator that can be used by e-commerce platform providers to monitor the brand as a success-critical key resource: *“It also makes sense to monitor how many talents I have been able to attract in the last weeks, months or years because of my company vision or mission. I would ask the applicant this either before, directly during or after an interview. Thus, personally or via an online evaluation” (T)*. He explains this as follows, not only emphasising the importance of this indicator but also addressing appropriate target values: *“A good and, above all, transparently communicated vision not only has an impact on the alignment of the employees but also on the brand and, in turn, on the attractiveness of the e-commerce platform provider on the labour market. Moreover, in my view, precisely such talents are also very intrinsically motivated, loyal, and can make the difference. If you perform better than 20 percent, you’re doing a really good job” (T)*.

It is also important to monitor the existing partner network, i.e. one’s own ecosystem as a key success resource. Interviewee J reveals which indicators are suitable for monitoring success factors related to the ecosystem of an e-commerce platform provider: *“In order to keep an eye on the development of my important business multipliers, I can simply measure the quantity of my partners. Possibly also subdivided into relevant target markets. This puts me in a position to monitor the strategic partner management. In addition, I can look at how the number and version of apps in the app store are developing so that I get an impression of the usage of the relevant APIs. Only a few apps in a very old version are definitely not a good sign” (J)*.

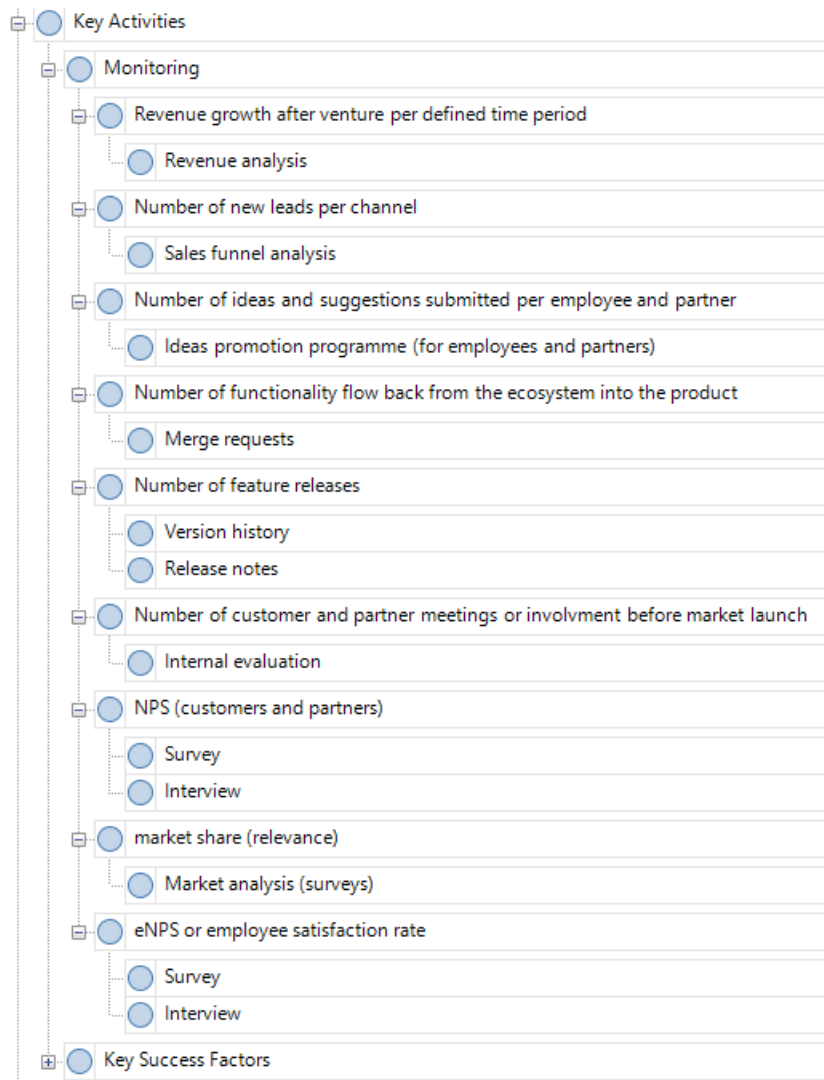
In summary, Figure 52 shows the identified performance indicators and presents helpful measures as well as target values for monitoring.

Figure 52: Key Resources – Monitoring

Key Resources - Monitoring					
Choice / Key Success Factors	Indicator	Current	Goal	Measuring initiatives	Result
Employee appreciation Software Engineers Innovation & Change Manager Leadership team Consultants Marketing & Sales	eNPS / employee satisfaction rate		9-10	Employee surveys / interviews	
Marketing & Sales Consultants Software Engineers Brand	NPS		9-10	Interview, Survey	
Employee appreciation Leadership team E-Commerce platform software IP / Technology / software product / framework Brand / strong brand awareness / positive brand perception	Employee fluctuation per year		< 10% per year	Internal analysis	
Brand / strong brand awareness / positive brand perception Employee alignment	Number of new employees signing because of company vision/mission/brand		> 20%	Interview, survey	
Brand / strong brand awareness / positive brand perception Investors / competitive financial resources	Number of interested new investors or capital raises from existing investors per time period		Individual	Internal analysis	
Ecosystem / Network / Open Source strategy and development APIs	Number of apps in the app store		Individual	Internal Analysis	
Ecosystem / Network / (Strategic) partner management	Number of partners per industry		Individual	Internal Analysis	
Urge for continuous change / innovation Customer proximity / understanding of customer business and industry Interdepartmental cooperation	Number of ideas/suggestions submitted per employee/partner		Individual	Ideas promotion programme (employees / partners)	
Brand / strong brand awareness / positive brand perception	Number of new leads		Individual	Usage of lead nurturing software	

4.2.6 Key Activities

Figure 53: NVivo nodes – monitoring – key activities



In the context of the described success-critical key activities, as has already become clear from the other building blocks, personal communication is also a way to monitor many subjective soft aspects of success: *“Everything that has to do with people and feelings can best be recognised in direct conversation”* (D). In this context, most of the interviewees mentioned NPS as a suitable indicator to systematically measure customer and partner satisfaction based on digital surveys or personal interviews. This is also seen in relation to employees, which is why the eNPS is also suitable for monitoring key activities of e-commerce platform providers, as was already the case for success-critical aspects in the context of key resources. Participant

R describes this below: *“By monitoring employee satisfaction, e.g. with a NPS question related to employees, I can see, for example, if employer branding is working. If employees have a development perspective, have other good talents around them, identify with the company, the brand and the company vision, then this certainly results in high employee satisfaction”* (R).

As in the context of key resources (section 4.2.5), the number of ideas submitted by employees is also identified as a suitable performance indicator in relation to key activities. Participant P explains this as follows and creates the links to success critical aspects like employer branding or a culture of innovation: *“With this indicator I get an impression of the culture in the company. Do the employees want to proactively shape the company, i.e. drive innovation and change? Are they able to try new things and also fail and learn? And are they even in a position to do so because they may not know or don’t understand the company’s vision?”* (P).

Closely related to this, another indicator for monitoring is described in the following by interviewee H who links it to the key success factor of customer centricity: *“As a platform provider in the e-commerce sector, I have to be customer-centred. In order to make sure that this mindset is established in the company, I should monitor the number of customer meetings or workshops I had with customers before a market placement.”* (H). The importance of this indicator is underpinned and described by participant M who also reveals appropriate target values: *“This number of course depends on the type of venture implemented, but should never be zero. If I monitor the meetings with partners at the same time, I get an impression of how close the cooperation with my key partners and business multipliers actually is and if innovation management is doing a good job”* (M).

Since agile approaches and values have been identified as extremely important in section 4.1, it is therefore important to monitor this success-critical aspect appropriately. Interviewee F describes which indicator can be used for this and explains why: *“I would monitor the number of new product releases, e.g. via the version history or release notes. If I have established agile processes and the MVP idea as part of cross-functional and interdepartmental development,*

I should also be able to bring new feature releases to the market quite closely iteratively. There should no longer be long conception phases but a pragmatic learning and error culture” (F).

In this context, participants also feel it is important to monitor not only the approach but also the impact of the resulting outcomes. Participant B explains this as follows: *“In order to measure the impact on the success of my developments, I should also keep an eye on the development of sales, i.e. regularly track how and why revenue increases or decreases. Usually, there is a business case, which reflects my venture in monetary terms. It is relevant how the turnover develops after the placement of new versions of my platform on the market”*

(B). Interviewee I explicitly links this aspect to the monitoring of success-critical marketing and sales activities: *“If the hoped-for increase in turnover does not materialise after the completion of projects, this can also be an indicator that there are still problems on the marketing and sales side that also includes business multipliers and its management or support”* (I). Participant G supports this as follows and suggests complementary monitoring indicators: *“It is essential to monitor and analyse the micro-conversions through the individual lead lifecycle phases in which a lead becomes a customer step by step via the respective channels. Monitoring new leads and their development is therefore highly recommended. And if I also have an eye on the market share or market relevance in the target markets, I can see not only how well my own marketing and sales activities are working but also from my key partners. Especially implementation partners. Also, this allows conclusions to be drawn about brand development”* (G).

In addition to monitoring changes into the market as described above, the return path from the market back into the company should also be monitored. This is well explained by participant I, who also describes the relationships to success critical aspects: *“In order to check whether the interface to the market and the usable information from it also works in the direction of the company, I think the number of topics that flow into the product on the basis of market insights should be monitored. These can be assets such as technology libraries, new product*

features, or identified code passages that can be optimised. This is also an indicator that the ecosystem is innovative and cooperative, and on the other hand that the company's own employees are open and able to manage feedback from outside” (I). Interviewee F explains how this can be analysed and underlines the individuality regarding target values: “I think most e-commerce platform manufacturers will also use tools like ‘git’ or similar. With that, I could very easily evaluate merge requests or track features that were backported from the market into the platform. However, the extent of backporting depends strongly on the number of partners and the target segment” (F).

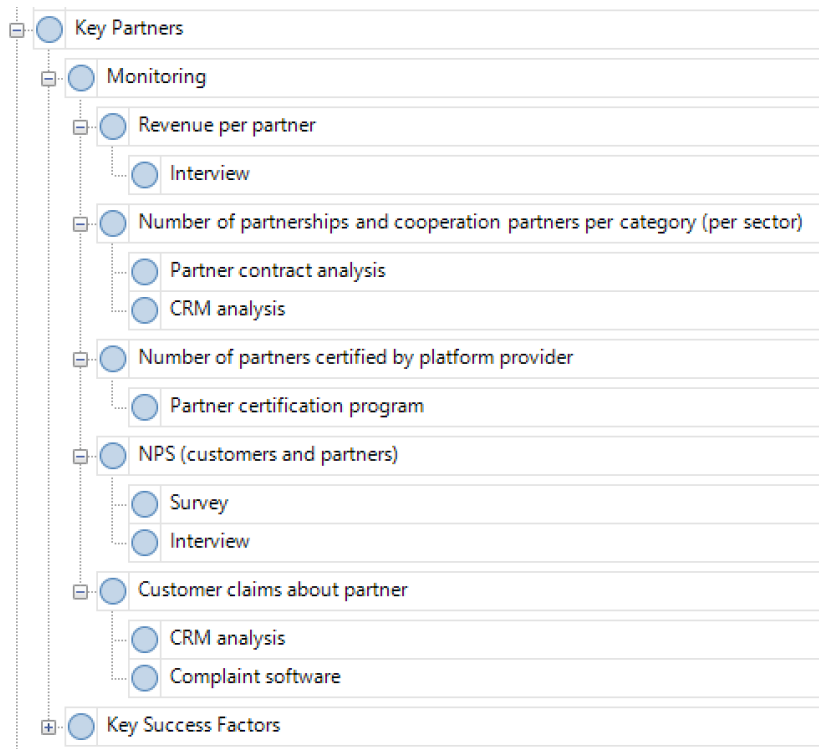
Figure 54 summarises the identified options that are suitable for monitoring the identified success factors. Overall, the picture is characterised by indicators that underline the innovative nature of the identified key activities in section 4.1.6.

Figure 54: Key Activities – Monitoring

Key Activities - Monitoring					
Choice / Key Success Factors	Indicator	Current	Goal	Measuring initiatives	Result
Partnermanagement / -enablement / - consulting Marketing & Sales	NPS (partners and customers)		9-10	Interviews, surveys	
Clear company vision, mission, values, and goals Urge for continuous change / innovation	Number of ideas/suggestions submitted per employee/partner		Individual	Ideas promotion programme (employees / partners)	
Customer centricity Learning/trial-&-error/innovation culture in the company Employer Branding / talent recruiting / employee development / encouragement / identification with company and job	eNPS / employee satisfaction rate		9-10	Employee surveys / interviews	
Customer centricity Innovation- and change management / Early involvement of customers and partners in the development process Partnermanagement / -enablement / - consulting / Proximity / close relationship and cooperation with business multipliers	Number of customer and partner meetings/ involvement before market launch		> 0	Internal evaluation	
Marketing & Sales Partnermanagement / -enablement / - consulting / Proximity / close relationship and cooperation with business multipliers	Revenue growth after venture per defined time period		Individual	Revenue analysis	
R&D / Agile development / MVP mindset / interdepartmental cooperation Company flexibility/agility Learning/trial-&-error/innovation culture in the company	Number of feature releases per time period		Individual	Release Notes, version history	
Functionality flow back from the market / ecosystem into the product / open innovation Innovation- and change management / interdepartmental cooperation	Number of functionality flow back from the ecosystem into the product		Individual	Merge Requests	
Marketing & Sales / brand development / Systematic analysis of market trends and dynamics Partnermanagement / -enablement / - consulting / Proximity / close relationship and cooperation with business multipliers	Market share / relevance		Individual	Market analysis / surveys	
Marketing & Sales / brand development Partnermanagement / -enablement / - consulting / Proximity / close relationship and cooperation with business multipliers	Number of new leads per channel per time unit		Individual	Analysis of sales funnel	

4.2.7 Key Partners

Figure 55: NVivo nodes – monitoring – key partners



This section provides performance indicators linked to key success factors in the context of key partners for e-commerce platform providers described in section 4.1.7.

On the one hand, the number of existing partnerships and cooperations per industry is identified as important to monitor, as interviewee B describes: *“This allows gaps but also potentials to be identified, e.g. blocking knowledge development and innovation in certain target segments. Thus, this supports the monitoring of all success-critical key partners”* (B). Interviewee F provides information on how this can be measured and which values should be targeted: *“You should get a clear picture very quickly when you look at the partner contracts. Digitally, I have probably already maintained the assignment of partners to different industries in the CRM or PRM. However, I can’t think of a general target value now. I don’t think there will be one, but it will be very individual”* (F). At this point it is also important to mention that most of the interview participants, when asked by the researcher, also associate

the term “Customer Relationship Management” with the topic “Partner Relationship Management” (PRM), i.e. they do not explicitly distinguish between the two types of relationship management systems. Therefore, no further distinction is made in this thesis. Thus, the respective context itself provides the reader with information on whether a CRM, a PRM or both systems should be used.

In section 4.2.2 and it was already noted in the context of the ‘Channels’ building block that the handling and monitoring of leads plays an important role and is also relevant in terms of mutual value creation between platform providers and their key partners. Based on this, participants felt it is important to also look at the success rate of lead development and thus at the revenue generated for the platform provider by these key partners. Participant S justifies and explains this and links this indicator to other key success factors, such as implementation and integration partners as well as their reliability and industry knowledge: *“By looking at the revenue generated or initiated by key partners for the platform provider, e.g. commissions or licence sales, one gets a basic impression of whether or not the provider’s solution generates value for partners and the market. So if the revenue generated by partners is too low, it may be because selling the e-commerce platform is no longer attractive to the partners for reasons that then need to be identified as a platform provider. In any case, this clearly indicates a problem somewhere with mutual added value. Furthermore, it can mean that the partner needs sales, marketing or technology support from the platform provider to successfully place or use the software platform or related extensions with the customer or in certain industries. In the worst case, it may even indicate that the partner is focusing mainly on competitor systems”* (S).

Interviewee O describes another important performance indicator, which clearly addresses the key success factor of partner quality and their awareness of this issue: *“If the e-commerce platform provider has certification programmes in place, it definitely also makes sense to monitor what percentage of my partners or software extensions are certified. This way, I can*

at least ensure a basic level of quality and I am able to get an impression, which partners make use of the certification program. This also allows to get an impression how high the partner's quality awareness is. I think the goal should be that at least 80 per cent of all partners are certified by the platform provider” (O).

In this context, it is also important to pay attention to customer complaints about partner companies. Via the development of these performance indicators over time, e-commerce platform providers are enabled to reduce problems related to the quality or reliability of partners at an early stage. Participant G explains the relationships and directly describes appropriate measurement initiatives and target values: *“Too many complaints can mean, for example, that there is something wrong with the platform itself, integrated modules or interfaces from partners are faulty, mistakes were made during project implementation that lead to side effects, or the personal support of the customer needs to be improved. Thus, complaints should be reduced to a minimum - ideally to zero - and tracked with the help of complaints software or a CRM system” (G).*

Moreover, it is recommended to query the satisfaction of partners and customers at regular intervals. On the one hand, this can be done automatically via the NPS as described in earlier sections or, even better, in a direct personal conversation, whereby problems can be identified and solved at an early stage: *“In direct conversation, especially the subjective or soft issues can be perceived, which cannot always be measured so clearly. For example, in a good conversation I find out better whether the partner's way of thinking and culture match my ideas. I probably also get an impression of the partner's industry expertise. Regarding the customer, I am also able to get unfiltered feedback regarding the client's satisfaction with the care provided by the partner. Alternatively, I could also conduct partner and customer surveys online” (F).*

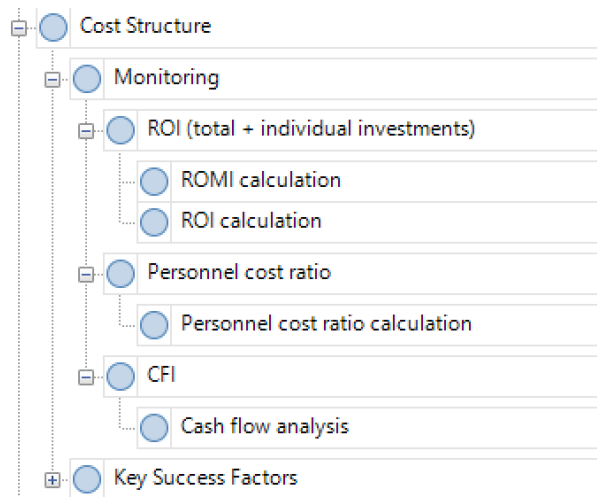
Figure 56 summarises the identified performance indicators that are relevant for monitoring the identified key success factors and gives examples of possible measures and target values.

Figure 56: Key Partners – Monitoring

Key Partners - Monitoring					
Choice / Key Success Factors	Indicator	Current	Goal	Measuring initiatives	Result
Industry knowledge of the partners All success critical key partners	Number of partnerships and cooperation partners per category, per sector		Individual	Partner contract analysis, CRM analysis	
Quality awareness of the partners	Number of partners certified by platform provider		80%	Partner certification program	
Mutual added value Reliability of the partners Industry knowledge of the partners Implementation- and Integration-partners	Revenue per partner per time unit		Individual	Interview	
Technological, economical and cultural compatibility of the partners Quality awareness of the partners Reliability of the partners Industry knowledge of the partners	NPS (customers and partners)		9-10	Interview, survey (customers and partners)	
Quality awareness of the partners Reliability of the partners	Customer claims about partner per time period		0	Complaint software, CRM analysis	

4.2.8 Cost Structure

Figure 57: NVivo nodes – monitoring – cost structure



With regard to the question of suitable performance indicators to monitor the success-factor based 'Cost Structure' building block, the measures and indicators shown in Figure 58 were identified.

Fundamentally, the ROI is identified as a performance indicator to monitor the profitability of the costs used on an overall company basis but also on an individual investment basis. The costs are thus set in relation to the benefits. Participant S explains the advantages of this indicator as follows: *"The ROI allows, for example, the evaluation of the efficiency of investments in new software that is relevant for the further development of the e-commerce platform, or advertising campaigns. The ROI describes which strategies actually pay off. Since the accounting department has the necessary key figures available anyway, the calculation requires almost no additional effort"* (S). Interviewee G notes another advantage: *"Another great advantage of ROI is its scalability to self-defined time periods. In this context, the consistent consideration of the return on investment can protect against getting carried away with an investment that does not achieve the goals set in its return"* (G). An important statement also comes from participant H, who suggests an indicator that is particularly suitable for monitoring marketing measures, i.e. perfect for monitoring the marketing success factor in the context of the cost structure: *"Moreover, the calculation of the ROMI is also for calculating the efficiency of individual marketing measures"* (H). In this context, the question of cost-benefit monitoring in relation to the identified success-critical personnel is particularly interesting. Participant P makes an important link, though indicates potential difficulties: *"I assume that every employee has performance discussions with his or her supervisor and thus also has goals that he or she must fulfil. Based on this, a picture of the performance of the staff could be derived. However, in most cases the evaluation and thus the monitoring is very subjective"* (P).

Furthermore, it is recommended - in relation to increased investments as a key success factor - to monitor the investments made, i.e. the CFI, through cash flow analyses. Participant G

explains why this performance indicator is so important: *“With today's global competition, you as an e-commerce platform provider cannot invest exclusively in personnel and grow profitably on your own. You have to grow inorganically - be it through the acquisition of strategically suitable companies or selected software. You can't compete these days otherwise. The market is moving too dynamically, too globally, too fast. That is why the cash flow from investing activities should be monitored”* (G).

In addition, the personnel cost ratio, i.e. personnel costs in relation to turnover, is another important performance indicator, which is justified by interviewee C as follows: *“If the personnel cost ratio is too high, this indicates that turnover is not developing decoupled from costs, which in turn has an influence on the attractiveness of the business model with a digital core product. Investors do not like that. It also brings dangers, should sales not develop as planned and I then fail to come down from the costs quickly enough. I suppose that a personnel cost ratio lower than 30 percent should be appropriate”* (C).

Figure 58 shows the identified options that are suitable for monitoring the identified success factors.

Figure 58: Cost structure – Monitoring

Cost Structure - Monitoring					
Choice / Key Success Factors	Indicator	Current	Goal	Measuring initiatives	Result
Good cost-benefit ratio, Marketing	ROI (total + individual investments)		Individual	ROI, ROMI calculations	
Higher investments	CFI		Individual	Cash flow analysis	
Development & Operations	Personnel cost ratio		< 30%	Personnel cost ratio calculation	

4.2.9 A tool for monitoring the success factor-based business model

The identification of monitoring opportunities proved to be challenging for the interview participants. In particular, the forced change of perspective into the role of an e-commerce

platform provider to answer the questions opened new horizons for many of the participants and at the same time contributed to the understanding of the supplier side: *“I have never looked at it from this perspective before. Just thinking about it has definitely helped me a lot in understanding e-commerce platform provider companies. I'm sure I'll be thinking about it for another three days”* (F).

This statement indicates that it is extremely important to directly consult and involve people. In the context of e-commerce platform providers these are not only customers but also key partners and own employees. In this context, Net Promotor Scoring in general or in an adapted form is seen as an overall relevant performance indicator, with the help of which feedback from customer, partner and employee surveys as well as from direct personal conversations can be systematically recorded. This includes in particular qualitative, i.e. subjective or soft success factors. While the NPS determines the degree of customer loyalty to a company, the Customer Satisfaction Score (CSAT), which refers to a concrete interaction with the customer or key partner, is also identified as suitable for depicting a snapshot of customer satisfaction. This allows customer or partner satisfaction to be tracked across all success-critical channels and touchpoints. Ultimately, it becomes clear that it is the people within and around the company that form a central aspect when monitoring key success factors for e-commerce platform providers' business models.

In addition, it can be stated that the observation of the lead-funnel is perceived as important. This makes it possible, for example, to monitor product development-related market effects or the further development of sales and marketing-related key resources and key activities. In connection with the latter, it is noticeable that performance indicators were identified that have a strong relation to the topic of innovation, e.g. provide information on how many employees in the company generate ideas, whether and how often customers are included in the development process before a market launch, how frequently and regularly new features are tested and placed in the market, or measure the feedback from the market or the ecosystem.

Overall, the results of this section, in the easy-to-understand form of scorecards, not only enable the monitoring of appropriate performance indicators, but also provide guidance with target values to aim for and how to collect the relevant data. Furthermore, they allow e-commerce platform providers to monitor not only impacts related to the identified key success factors regarding their business model due to changes in the market but also self-driven impacts due to business model innovation endeavours.

Figure 59 assembles the results and graphically maps the developed scorecards to the associated building blocks of a Business Model Canvas (section 2.2.2), providing a tool for e-commerce platform providers to monitor the identified key success factors, i.e. the success factor-based business model resulting from section 4.1. For better illustration, the area of key partners has been highlighted.

4.3 Summary

Section 4.1 identified the key success factors (RQ1, RO1). Based on the research findings, it can be recommended that B2B e-commerce platform providers offer verticalised SaaS and highly customisable PaaS solutions via cloud services. All key success factors are based on an outside-in perspective, which comprises the views, needs, challenges and experiences of the interview participants, i.e. companies who operate in the B2B sector and conduct their business via online shops.

Through the in-depth analysis, interpretation and composition of the identified key success factors of the individual business model building blocks, a complete and coherent blueprint of a success factor-based business model for e-commerce platform providers has been developed in section 4.1.9 (cf. Figure 41), which at the same time demonstrates how the identified key success factors can be considered within a business model (RQ2, RO2). In this context, Figure 42 can be used as a guide or implementation plan that supports both young and established e-commerce platform providers in successfully implementing their new or amending their existing business model.

In addition, section 4.2 has determined ways to monitor these success factors, which, in the form of easy-to-use scorecards, represent a useful tool for monitoring the success factor-based business model provided (RQ3, RO3). The providers of e-commerce platforms using the developed blueprint of a success factor-based business model are thus enabled, on the one hand, to continuously check their business model for necessary adjustments due to market developments and, on the other hand, to validate decisions made regarding the business model.

5 Discussion

As already described in detail in section 2.2, it is very important to continuously monitor and develop a business model, including the developed success factor-based business model for e-commerce platform providers from section 4.1. In this context, failures in business model innovation are frequently reported in the literature (Christensen *et al.*, 2019), which is why scholars have highlighted the need to develop new approaches to assist managers in their business model management endeavours (Liu & Mannhardt, 2019).

For this reason, building on the results and findings of the primary research described in section 4.1 and 4.2, section 5.1 recommends a suitable process model that takes into account relevant success-critical characteristics of the previously developed success factor-based business model and thus supports its successful further development. This chapter thus contributes in particular to achieving research objective RO4, which in turn supports answering research question RQ3, as described in section 1.4.

Section 5.2 gives a brief summary.

5.1 Management of the success factor-based business model

As explained in section 2.2.3, business model innovation describes a company's efforts with regard to the further development of its own business model. With regard to this less sales-oriented but very collaboration-oriented context, the results from section 4.1 reveal that person- and activity-related characteristics or attitudes, such as customer centricity, solution orientation, empathy, learning/innovation culture, agility and flexibility, MVP mindset, urge for continuous change and innovation, employee alignment, employee identification with their job and the company, employee appreciation, clear company vision/mission/values/goals, systematic market screening, or transparent communication have a significant impact on the success of e-commerce platform providers' business models (cf. Figure 42), thus should be

considered in the context of business model management. This also applies to the diverse, cross-functional and cooperative collaboration not only with internal departments, but especially with success-critical key partners and target customers on the basis of a close relationship and early involvement. Based on these insights, the following sections will not only identify and present frameworks, methods and tools that consider and reinforce these characteristics but are also compatible and combinable with each other. With that, it is ensured that the individual key success factors or building blocks of the success factor-based business model from section 4.1, which are crucial to create, propose, capture, and deliver value, also harmonise as well as possible with the business model innovation process to be recommended. This allows for the ideal utilisation of success-critical company capabilities, resulting in a harmonious and minimally invasive solution for the further development of the entire business model.

Since the results of the primary research have revealed that agile approaches and its accompanying principles and values positively influence or reinforce the above-mentioned characteristics, the focus in the following is on agile frameworks, methods and tools. Along with this, new literature is introduced in the sections 5.1.1, 5.1.2, 5.1.3, 5.1.4, and 5.1.5, that is not part of the literature review chapter (chapter 2), as it is selected on the basis of the results and findings from chapter 4 and therefore could not be seen beforehand. Section 5.1.6 discusses a suitable composition of these individual components and develops and recommends a suitable BMI process model.

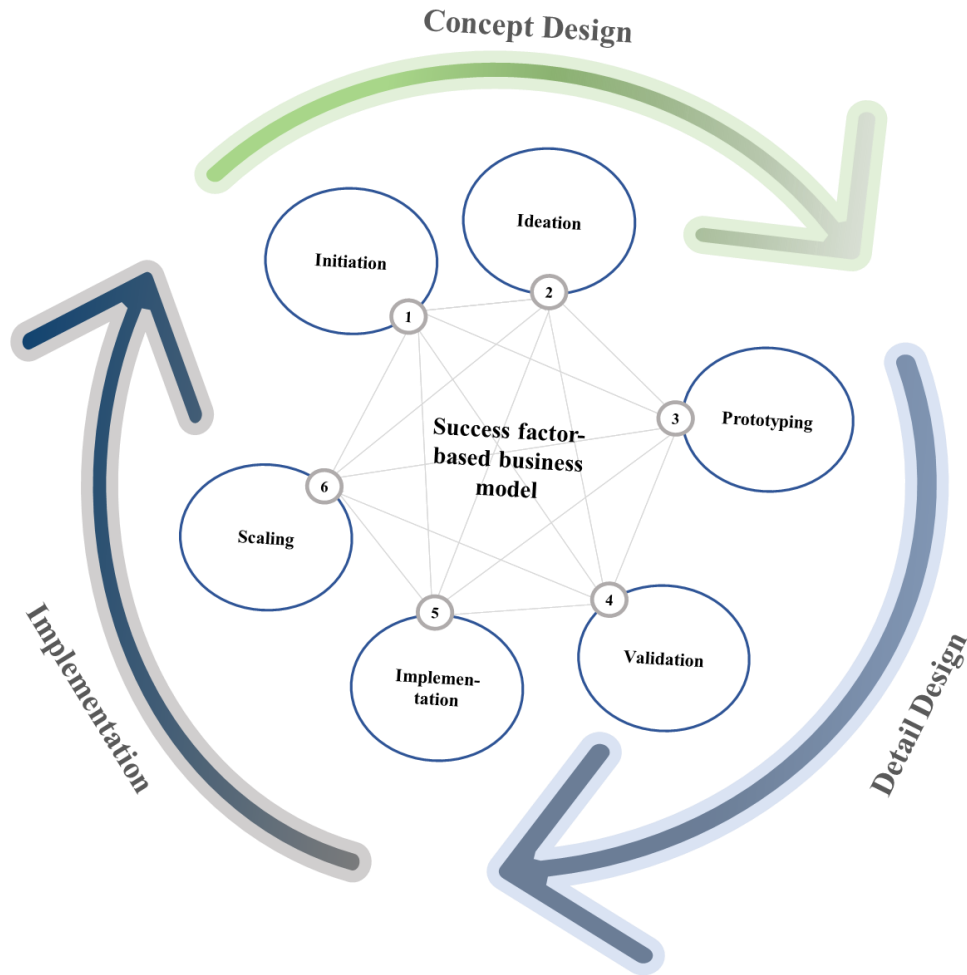
5.1.1 Business model innovation frameworks

First, there is the question of a suitable agile basic structure with regard to business model innovation. As described in section 2.2.3, academic research on frameworks, methods and tools to assist companies regarding proactive and systematic business model innovation is still at an early stage of maturity (Geissdoerfer, Bocken, & Hultink, 2016), but has shown

increasing popularity in recent years (Filser *et al.*, 2021). Tesch (2019) provides a comprehensive and contemporary literature overview that demonstrates the diversity of the business model innovation process according to the identified quantity of activities, sequence and terminology. In this context, he identified that phases of existing business model innovation frameworks can be condensed into six process phases, which are i) initiation, ii) ideation, iii) prototyping, iv) validation, v) implementation, and vi) scaling, as also used in the following of this study.

The first business model innovation phases that are linked with a higher degree of uncertainty centre on the business model design, while the later phases with lower uncertainties focus on its realisation, efficiency and growth (Osterwalder *et al.*, 2020; Tesch, 2019). This is underpinned by the work of Geissdoerfer, Vladimirova, and Evans (2018), which bases on the results of Schallmo (2013) and Foss and Saebi (2017) and further condenses the identified steps to the three categories i) “concept design”, ii) detail design”, and iii) “implementation”. Moreover, their work additionally incorporates pro-active multi-stakeholder management and puts the focus on flexibility and sustainability aspects regarding business model innovation (Geissdoerfer, Savaget, & Evans, 2017; Geissdoerfer, Vladimirova, & Evans, 2018). By following the process step by step, the organisation can also navigate back and forth in the process by reiterating and omitting phases in accordance with its requirements and specifications (Geissdoerfer, Savaget, & Evans, 2017). This reflects the need to respond flexibly to changes in the business environment, which is why the complete process of business model innovation can be repeated thus building a cyclical and repetitive business model innovation process to ensure sustainable competitive advantages (Geissdoerfer, Savaget, & Evans, 2017; Osterwalder *et al.*, 2020; Wirtz, 2019). Overall, this builds an agile fundamental structure for the further development of the success factor-based business model described in section 4.1. This structure is shown below in Figure 60.

Figure 60: Six phases of business model innovation



Source: Own figure based on Tesch (2019), Geissdoerfer, Vladimirova, and Evans (2018), Geissdoerfer, Savaget, and Evans (2017), and Foss and Saebi (2017)

The following sections 5.1.2 to 5.1.5 describe suitable frameworks, methods and tools that can be used within this structure and have been identified and selected based on statements of the interview participants. Although the participants' statements often refer to the description of success factors for the implementation of the success factor-based business model (section 4.1.9) and not to its overarching further development, they nevertheless highly support the selection of these components for the development and recommendation of a BMI process model that uses existing or necessary key capabilities of successful e-commerce platform

providers and can thus be harmoniously and minimally invasively integrated into the company processes.

5.1.2 Design Thinking

“I think strategic partnerships are important, within which you can tackle and develop things together. Thinking outside the box together and being innovative together. In this way, you get closer to each other, which means that in the end both parties have something to gain. And not just in relation to the platform, but – and that is why I like your research approach very much – on a more strategic level that looks at the entire business model. From my experience, Design Thinking is well suited for this” (J).

Design Thinking represents a suitable, popular and powerful innovation method (Bonakdar & Gassmann, 2016; Dorst, 2011; Liu & Mannhardt, 2019; Meinel & Leifer, 2020). It is used by large corporations like Apple or Nike (Schweitzer *et al.*, 2016) and represents a contemporary, systematic and non-linear approach for innovation, which is customer-centred and social in nature (Kernbach & Svetina Nabergoj, 2018; Plattner *et al.*, 2009; Schweitzer *et al.*, 2016). Design Thinking not only focuses on the understanding of a customer’s situation but also on the development of new ideas emphasising on the clients’ needs and problems based on the usage of manifold tools and methods (Brown, 2009; Hilbrecht & Kempkens, 2013; Jakovich *et al.*, 2012; Meinel & Thienen, 2016; Plattner *et al.*, 2009; Schweitzer *et al.*, 2016).

Innovations and valuable problem solutions combine the essential components of (human) desirability, (technical) feasibility and (economic) viability (Plattner *et al.*, 2009). Hereby, Design Thinking takes the human perspective as the starting point for the objective of designing ideas that are not only attractive but also feasible and marketable. It can be applied equally in business, science, and research (Meinel & Leifer, 2020).

According to Kernbach and Svetina Nabergoj (2018), Design Thinking consists of a five-step approach of i) empathise, ii) define, iii) ideate, iv) prototype, and v) test.

In the initial empathise phase, the customers' issues, needs and wishes are explored (Meinel & Leifer, 2020; Plattner *et al.*, 2009). This can be realised, for example, with the conduction of interviews using open ended questions (Bonakdar & Gassmann, 2016; Meinel & Leifer, 2020; Reinecke, 2016). After the define phase, in which the results, e.g. interview transcripts (Meinel & Leifer, 2020), of the first two steps are combined, organised, sorted, and categorised (Kernbach & Svetina Nabergoj, 2018; Meinel & Leifer, 2020), the solution finding process begins within the ideate phase (Meinel & Leifer, 2020; Schweitzer *et al.*, 2016). Hereby, a variety of possible ideas are generated, which are linked to priorities and finally selected for the coming prototype phase (Kernbach & Svetina Nabergoj, 2018; Meinel & Leifer, 2020), in which - based on the identified issues and needs of the customer – a tangible prototype is created to be able to demonstrate the idea to the relevant target group (Kernbach & Svetina Nabergoj, 2018; Plattner *et al.*, 2009). With that, previously generated hypotheses can be validated, and the prototype can be tested rapidly in the following test phase (Kernbach & Svetina Nabergoj, 2018). In this context, customer feedback is significantly important (Reinecke, 2016). If an idea or prototype does not work as expected, it can be discarded, or improvements can be developed (Reinecke, 2016).

These repeating Design Thinking activities are guided by a set of overarching principles or mindsets (Schweitzer *et al.*, 2016), which also consider the relevant key success factors. An extract of these mindsets relevant to this thesis is described in the following:

Empathy represents the capacity to see through another person's eyes, i.e. to recognise why people do what they do (Kelley & Kelley, 2013). Thus, empathy is not only a skill to understand customers better, but also enables to solve problems better from the customer's perspective. In addition, valuable insights are gained on how to develop solutions in a more customer-oriented way.

Moreover, Design Thinking is characterised by a learning culture. In this context, it assumes that the knowledge gained from mistakes made in early phases continuously improves the results and work processes (Schweitzer *et al.*, 2016).

Furthermore, Design Thinking emphasises on diversity. In this context, ideas not only result from different creative methods and tools but also from the multidisciplinary of the involved participants (Schweitzer *et al.*, 2016). Ultimately, it is about building knowledge and ideas based on a broad foundation illuminating many perspectives.

Another feature of Design Thinking describes the rapid approach in iterative cycles of similar actions to the desired goal (Jakovich *et al.*, 2012). It involves jumping back and forth between the different phases according to context to make necessary adjustments depending on the test results that increases the number and variety of ideas as well as the likelihood of a good idea.

Finally, visualisation represents another relevant Design Thinking principle and relates to the communication process. The vision of an idea should be communicated transparent, and in a clear, simple and visual way (Kernbach & Svetina Nabergoj, 2018). Visualisation is significantly important to stimulate and inspire not only the rational but also the visual parts of the brain. This supports the generation of good ideas as well as a common understanding between the people involved in Design Thinking (Kernbach & Svetina Nabergoj, 2018).

Table 14: Further supporting statements on “Design Thinking”

Further statements of the interview participants supporting the selection of “Design Thinking”

“I think it is profitable to explicitly and systematically drive the development of the business model or individual areas of it. Design Thinking is an agile and popular method for promoting innovation. We use it ourselves in our company and are very happy with it” (O).

“If you really take customer orientation or customer-centricity seriously, then it is very likely that sooner or later you will deal with the topic of Design Thinking” (C).

“In order to focus your business on the customer, you first have to understand him and need his feedback. Therefore, you need to be empathetic, interact with the customer, and learn” (L).

“You will only be successful in the long term as an e-commerce platform provider nowadays if you are also directly in touch with the customer and place him at the centre of your business. Overarchingly, the customer and his business must be understood” (T).

“Basically, you need to be close to the customer or the market. That is fundamentally very important, but today it is no longer enough on its own. As an e-commerce platform provider, you have to go so far as to involve both your key partners and your target customers in your developments, i.e. to involve them early and regularly. So, you are able to take their feedback, needs and requirements directly into account...” (G).

“... it would be absolutely wrong to think that the best ideas only come from within one's own company. Rather, I must also embed this whole ecosystem, i.e. the customer or partner companies in my development processes and also lead emerging innovation back into my own company” (I).

“As soon as you have something you can test on the market, do it. Don't wait until everything is perfect, things will never become perfect... Involve customers like me or other stakeholders as early as possible and let them test things directly. It could be a new pricing strategy, a new product feature, design, or whatever.” (B).

“It often helps to approach something directly and pragmatically, to simply do things, to test them iteratively in the market with real customers as prototypes and to learn on this basis. This is the typical MVP idea. This way you don't waste time and money on things that don't work at all in the market” (S).

“I'd rather fail earlier and more often and either stop my project or make appropriate adjustments than waste months of time and money on concepts and analyses and only then realise that it won't be accepted in the market” (I).

5.1.3 Lean Startup

“Even at an early stage, when not everything has to be perfect yet, I am always happy to be involved, to test and evaluate the provider's developments. In the end, I also benefit from this participation” (P).

Just like Design Thinking (section 5.1.1), Lean Startup represents a popular method that is customer-centric, but does not offer guidelines in order to determine what is actually valuable

for the customer (Blosch *et al.*, 2019; Bocken & Snihur, 2020; Kowark *et al.*, 2014). With a hypothesis-based approach, the solution-oriented concept of Lean Startup focuses on fast learning of a company involving real clients to test hypotheses in order to quickly achieve a product-market fit and with that avoiding unnecessary investments in time and money (Ries, 2011). This is achieved by so-called “minimum viable products” (MVPs), which are “*the smallest set of activities needed to disprove a hypothesis*” (Eisenmann *et al.*, 2012, p. 2) and allow for early customer interaction and customer feedback (Ries, 2011).

In this context, compatible agile approaches like Scrum support a transparent and fast development of tangible and shippable product increments providing the highest business value as possible (Blosch *et al.*, 2019; Ximenes *et al.*, 2015). On this basis, the company is able to measure and validate the defined hypotheses, learn continuously and adapt or align (“pivot”) its business model based on an iterative “build-measure-learn” cycle (Ries, 2011; Silva *et al.*, 2020). Due to the increasing market dynamics, technological progress and ever changing customer requirements, the Lean Startup approach is not only of interest for younger growth companies (Ghezzi & Cavallo, 2018) but also for established companies in existing markets (Eckert, 2017).

Table 15: Further supporting statements on “Lean Startup”

Further statements of the interview participants supporting the selection of “Lean Startup”

“As soon as you have something you can test on the market, do it. Don't wait until everything is perfect, things will never become perfect... Involve customers like me or other stakeholders as early as possible and let them test things directly. It could be a new pricing strategy, a new product feature, design, or whatever.” (B).

“I'd rather fail earlier and more often and either stop my project or make appropriate adjustments than waste months of time and money on concepts and analyses and only then realise that it won't be accepted in the market” (I).

“All you need to do is build, engage with the customer, validate, and learn in an iterative and repetitive manner” (A).

“Having an MVP mindset is key – no matter if you want to innovate the entire business model or just parts of it” (U).

“Basically, you need to be close to the customer or the market. That is fundamentally very important, but today it is no longer enough on its own. As an e-commerce platform provider, you have to go so far as to involve both your key partners and your target customers in your developments, i.e. to involve them early and regularly. So, you are able to take their feedback, needs and requirements directly into account...” (G).

“It often helps to approach something directly and pragmatically, to simply do things, to test them iteratively in the market with real customers as prototypes and to learn on this basis. This is the typical MVP idea. This way you don't waste time and money on things that don't work at all in the market” (S).

“If I have established agile processes and the MVP idea as part of cross-functional and interdepartmental development, I should also be able to bring new feature releases to the market quite closely iteratively. There should no longer be long conception phases but a pragmatic learning and error culture” (F).

5.1.4 Scrum

“Nowadays, it is very difficult to get around Scrum when developing software. Especially for e-commerce platform providers, this should be standard” (O).

As already indicated in section 5.1.3, Scrum integrates perfectly with the Lean Startup approach and is a popular agile framework that has become the de facto standard in agile software development and has also spread across industries to date (Carvalho & Mello, 2011; Ciupke & Charles, 2015; Gloger, 2010). It helps teams develop innovative products, where a product can be a service, a physical product or something more abstract (Schwaber & Sutherland, 2020) and is based on the fundamental pillars of transparency, inspection, and adaptation and builds on core values such as openness, commitment, appreciation, focus, and courage (Dräther *et al.*, 2019; Schwaber & Sutherland, 2020). With Scrum, a product backlog is established, i.e. a prioritised list of requirements from a business perspective required to develop a successful product (Roock & Wolf, 2018). The orientation towards this product backlog, which is maintained and the responsibility of a single person, the product owner,

ensures that the most important tasks, i.e. those with the highest priority and the highest business value, are always processed first (Dräther *et al.*, 2019).

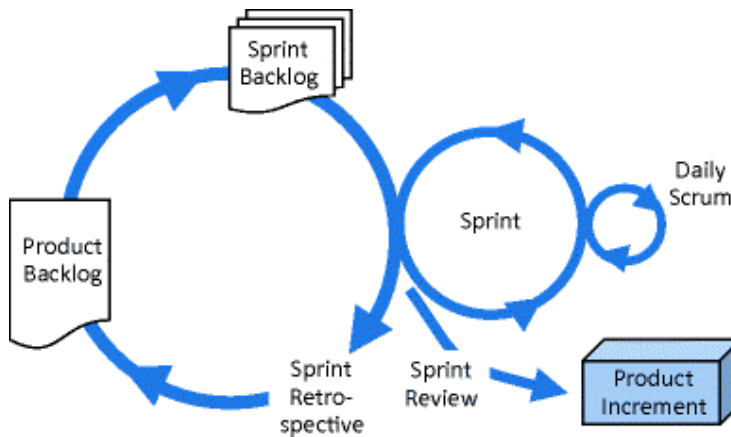
The work itself is carried out in short iterations (sprints) with a fixed time frame, usually between one week and one calendar month (Schwaber & Sutherland, 2020). During the individual iterations, a team does the work that is necessary to produce completed, functioning increments (Dräther *et al.*, 2019; Roock & Wolf, 2018). The team is cross-functional and organises itself, e.g. in the context of daily stand-ups during a sprint (daily scrum) or debriefings at the end of each iteration (sprint retrospectives) (Roock & Wolf, 2018; Schwaber & Sutherland, 2020).

Usually, the product backlog lists significantly more requirements than a team can technically implement within one iteration. Therefore, at the beginning of each sprint, the team first determines in a sprint planning session which high-priority subset of the product backlog is to be completed in the coming iteration. This subset on which the team is committed is called the sprint backlog (Dräther *et al.*, 2019; Schwaber & Sutherland, 2020).

At the end of the iteration, the team reviews the developed product increment with the relevant stakeholders including the client to get their feedback (sprint review) (Schwaber & Sutherland, 2020). And depending on what criticisms come to light, the product owner and the team can change their plans for the next work steps. If the stakeholders take a closer look at a function that has already been completed and realise that another function needs to be added to the product that was previously left out, the product owner can simply create a new element for this, which is then inserted at the appropriate place in the product backlog and potentially processed in a coming sprint.

At the end of an iteration, the team should have a potentially shippable product increment and the process starts again from the beginning. In detail, the steps within the Scrum framework can be presented as follows (cf. Figure 61).

Figure 61: Scrum process



Source: (Hohberger, 2018, p. 121)

On the one hand, with its short iterations Scrum thus has a positive effect on time-to-market (Hohberger, 2018; Roock & Wolf, 2018). Furthermore, by bringing together employees from different areas, Scrum promotes the coming together of people with different backgrounds. This diversity in the cooperation promotes alignment of the team and the development of innovative ideas (Hohberger, 2018; Roock & Wolf, 2018). Moreover, based on its solution orientation, customer centricity and empathy, Scrum demands and promotes not only early customer feedback but also regular discussions with the customer at short intervals - at least at the end of each sprint, i.e. in the sprint review meeting (Hohberger, 2018; Roock & Wolf, 2018). In addition, the self-organisation of the development team during the sprints contributes to increased satisfaction and intrinsic motivation of the employees (Hohberger, 2018; Prommegger *et al.*, 2019; Roock & Wolf, 2018).

Table 16: Further supporting statements on “Scrum”

Further statements of the interview participants supporting the selection of “Scrum”
<i>“As an e-commerce platform provider and therefore as a software manufacturer, I think you know Scrum very well.” (T).</i>
<i>“Especially in software development, I can achieve quick results with Scrum, for example... Coupled with MVP thinking, Scrum is very beneficial” (S).</i>

“Today, it is impossible to imagine the software industry without iterative procedures... Scrum also promotes transparency and self-organised work” (V).

“With today's market dynamics, it is elementarily important to be agile, especially in software development, actually even in the entire company” (L).

5.1.5 OKR – Objectives and Key Results

“In order for all employees to pull together, to be aligned, they must also be involved and consulted in the planning of the company's development. For this to work, there need to be clear goals that are known to all employees. Basically, the values and pillars of agile approaches are needed, not only at the project level, but also at the company level.” (B)

Objectives and Key Results (OKR) represents a modern agile framework for corporate performance management and has become increasingly popular since successful organisations like Google, LinkedIn, Netflix or Facebook are using and promoting it (Doerr, 2018; Kaufmann & Servatius, 2020; Sull & Sull, 2018; Teipel & Alberti, 2019; Zhou & He, 2018).

In this context, as shown in Figure 62, OKR helps organisations not only to focus on the implementation of vision, mission and strategy (Teipel & Alberti, 2019) but also to ensure a more structured and cyclical goal-setting process (Lihl *et al.*, 2019). “Objectives” represent goals of the company, departments, and employees within a period of time, e.g. a month/quarter/year, that are formulated in a very motivating way (Lihl *et al.*, 2019). They are described very abstractly and, in contrast to the key results, they do not have to be measurable (Lihl *et al.*, 2019). “Key results” are indicators that are directly subordinate to the objectives (Teipel & Alberti, 2019). They make concretely achievable goals and progress measurable and show whether specific target requirements have been met at the end of the period (Lihl *et al.*, 2019).

OKR further aims to involve employees on all company levels in the formulation of goals that are shared throughout the organisation (vertical alignment) and thus to strike a balance between top-down and bottom-up initiatives by promoting communication, commitment,

cooperation, agility, and transparency (Kaufmann & Servatius, 2020; Lihl *et al.*, 2019; Teipel & Alberti, 2019; Zhou & He, 2018). In addition, the framework serves as a catalyst for visionary or innovative thinking and cross-functional and interdepartmental collaboration in which each team's objectives are aligned (Kaufmann & Servatius, 2020).

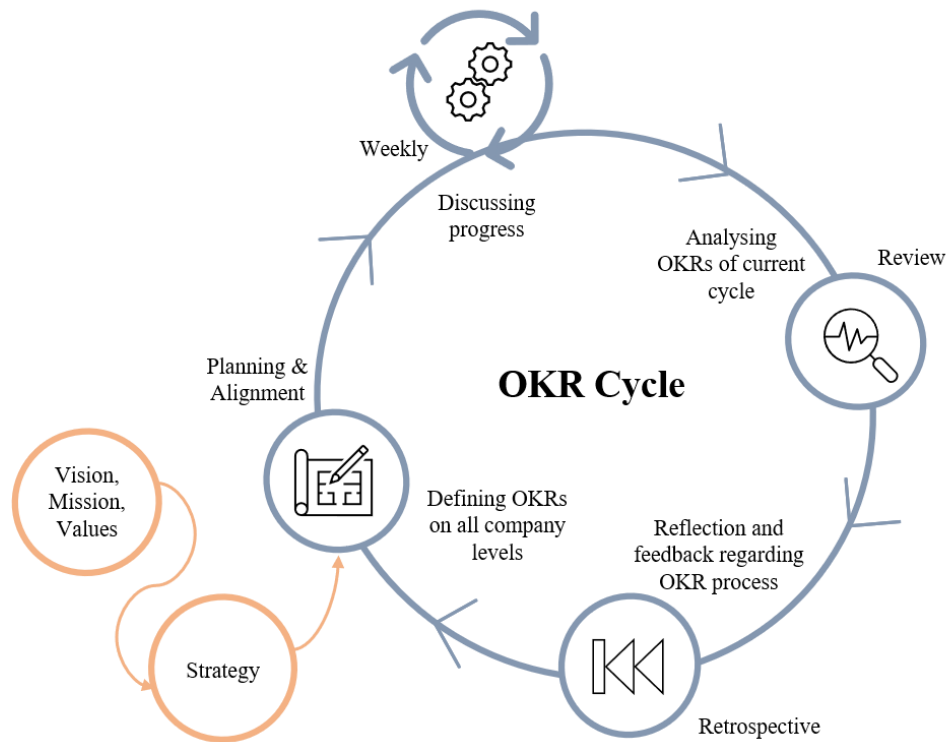
Furthermore, OKR has the following additional advantages (Doerr, 2018; Lihl *et al.*, 2019; Niven & Lamorte, 2017; Teipel & Alberti, 2019; Zhou & He, 2018):

- OKR is relatively easy to apply. This contributes to their dissemination.
- A higher frequency, e.g. in quarters, promotes agility and readiness for change.
- OKR helps prioritise tasks.
- Leadership with OKR promotes the achievement of a company's vision.

In summary, OKR is an innovative goal-setting system that can positively influence strategy, organisation and corporate culture. It transfers the strategy into the company and links back to it. It also brings a more flexible and effective organisational form to a company and focuses management activities on common aligned goals.

The OKR framework is illustrated in Figure 62.

Figure 62: OKR framework



Source: Own figure based on Detscher and Schmid (2021, p. 152) and Kudernatsch (2020, p. 26)

Table 17: Further supporting statements on “OKR”

Further statements of the interview participants supporting the selection of “OKR”

“If you want everyone in your company to go in the right direction, then everyone has to be on the same page ... for that you need coherent objectives across the company” (D).

“If the corporate strategy does not reach each and every employee, it becomes difficult to move forward as a company... I think this requires transparency, motivating and clear objectives and I think also a suitable structure that promotes a collaboration above all levels in the company” (N).

“The entire company has to run in the same direction. If the employees do not have a clear common picture of the goals as well as the strategic direction of the company, i.e. they do not know the big picture, vision, mission, you cannot expect good and useful ideas to emerge.” (K).

“In order for such a flow of communication and cooperation to develop, I need a leadership team that not only allows this but actively promotes it. This is absolutely

critical for success. Insular thinking, i.e. rigid thinking in departments, destroys a lot”
(B).

“The togetherness, the constant exchange, I would say, between the people who develop the platform, who take it out into the market, who lead the company. You notice that this is something common, that this is something pulsating, that is alive, that is growing, that is moving, that is innovative. In my view, this ultimately distinguishes a successful e-commerce platform provider from others” (U).

“The key to success is an open, transparent, appreciative corporate culture in which employees above all departments feel they can contribute, in which it is valued if they want to develop themselves, the product or the company. In order to achieve this, a motivating, inspiring and modern executive team that leads according to agile values and promotes agile organisational development is an important success factor” (A).

“With today's market dynamics, it is elementarily important to be agile, especially in software development, actually even in the entire company” (L).

5.1.6 A suitable BMI process model

In relation to research question RQ3 and research objective RO4 (section 1.4), in the following, a BMI process model is recommended that is suitable for proactively further developing the success factor-based business model (section 4.1.9), which integrates the monitoring tool described in section 4.2, and can thus provide comprehensive support and guidance for e-commerce platform providers to sustainably ensure their business success. In order to achieve this, it combines the frameworks, methods, and tools described in previous sections of this chapter with each other in a compatible way, which is described subsequently.

Table 18 shows the relevant activity- and person-related characteristics and attitudes noted in section 5.1 as rows and, at the same time, their consideration – marked with an ‘x’ resulting from the contents and references of sections 5.1.1 to 5.1.5 – by the selected frameworks, methods, and tools presented as columns. In addition, the column heading contains a reference to the relevant section in which the latter are described accordingly. This synthesis of the study findings and extant literature not only illustrates the suitability of agile methods and values to consider and reinforce the identified success-critical characteristics and attitudes but also

shows the immense potential of combining these components. How these can be combined in order to provide an appropriate BMI process model is described below.

Table 18: Consideration of success-critical characteristics and attitudes

Success-critical characteristic	BMI Framework (5.1.1)	Design Thinking (5.1.2)	Lean Startup (5.1.3)	Scrum (5.1.4)	OKR (5.1.5)
Customer centricity	x	x	x	x	
Solution orientation	x	x	x	x	x
Empathy		x	x	x	
Learning/ innovation culture	x	x	x	x	x
Agility / flexibility	x	x	x	x	x
MVP mindset		x	x	x	
Urge for continuous change / innovation	x	x	x	x	x
Employee alignment		x		x	x
Identification with company and job				x	x
Employee appreciation				x	x
Transparent communication		x		x	x
Diverse / cross-functional / cooperation (interdepartmental, key partners, customers)		x	x	x	x
Early involvement of / close relationship with (existing and potential) customers and partners	x	x	x	x	
Clear company vision, mission, values, and goals				x	x
Systematic analysis of market trends and dynamics	x	x	x		

The business model innovation framework of Tesch (2019) with its six phases listed in section 5.1.1 serves as a fundamental structure. With the first initiation phase, the business model innovation process starts with the evaluation of the current situation and the understanding of its surrounding environment or ecosystem and the identification of areas where the business model has the potential to evolve (Frankenberger *et al.*, 2013; Geissdoerfer, Bocken, & Hultink, 2016; Tesch, 2019; Wirtz, 2019). This phase includes the identification of customer needs, requirements and competition-related aspects (Bonakdar & Gassmann, 2016; Wirtz, 2019), e.g. by conducting interviews with experts or with customers from the target segments (Bonakdar & Gassmann, 2016). The Business Model Canvas framework (section 2.2.2) can build a common basis for discussion in the current and subsequent phases (Chasanidou *et al.*, 2015) and is particularly suitable for structuring and visualising the business model as explained in section 2.2.2 (Jakovich *et al.*, 2012; Osterwalder *et al.*, 2020). This phase is also underpinned by the Design Thinking principles of visualisation, diversity, and empathy (section 5.1.1).

The ideation phase emphasises on the generation of possible new ideas and on the solution of problems based on the results of the initiation phase (Frankenberger *et al.*, 2013; Geissdoerfer, Savaget, & Evans, 2017; Tesch, 2019; Wirtz, 2019). To reach problem-solution fit, this phase uses creativity tools and techniques (Garfield *et al.*, 2001; Schallmo, 2013), whereby Design Thinking represents a contemporary and compatible method to support business model innovation (section 5.1.1) (Bonakdar & Gassmann, 2016; Liu & Mannhardt, 2019). More recently, Design Thinking is no longer used only in the context of new product or service development but is being applied in an increasingly wide range of areas, such as business models (Bonakdar & Gassmann, 2016; Eneberg & Holm, 2015; Leavy, 2012), and focuses on quickly developing and testing possible solutions (Bonakdar & Gassmann, 2016; Brown, 2008; Denning, 2013). In this context, according to Osterwalder *et al.* (2020), the Value Proposition Canvas – embedded in the Business Model Canvas as presented in section 2.2.2 –

supports the value creation for a company's customers based on their needs and problems. The use of the Business Model Canvas in the early business model innovation phases and its suitability with Design Thinking is also supported by Chasanidou *et al.* (2015). Moreover, business model patterns depict proven solutions to repetitive challenges in the design of business models (Abdelkafi *et al.*, 2013; Gassmann *et al.*, 2013; Remané *et al.*, 2019), encourage creativity through analogy thinking (Johnson & Lafley, 2010; Osterwalder *et al.*, 2020), and are suitable to support this business model innovation ideation phase (Bonakdar & Gassmann, 2016; Liu & Mannhardt, 2019). Remané *et al.* (2019) published an extensive systematic database of more than 180 patterns applying the Business Model Canvas dimensions to outline specific pattern features. The findings of this research revealed that not only proximity to customers but also to key partners of e-commerce platform providers that are critical to success is of significant importance, which is why they should be involved in the collaboration at this stage as suggested for example by Amit *et al.* (2019).

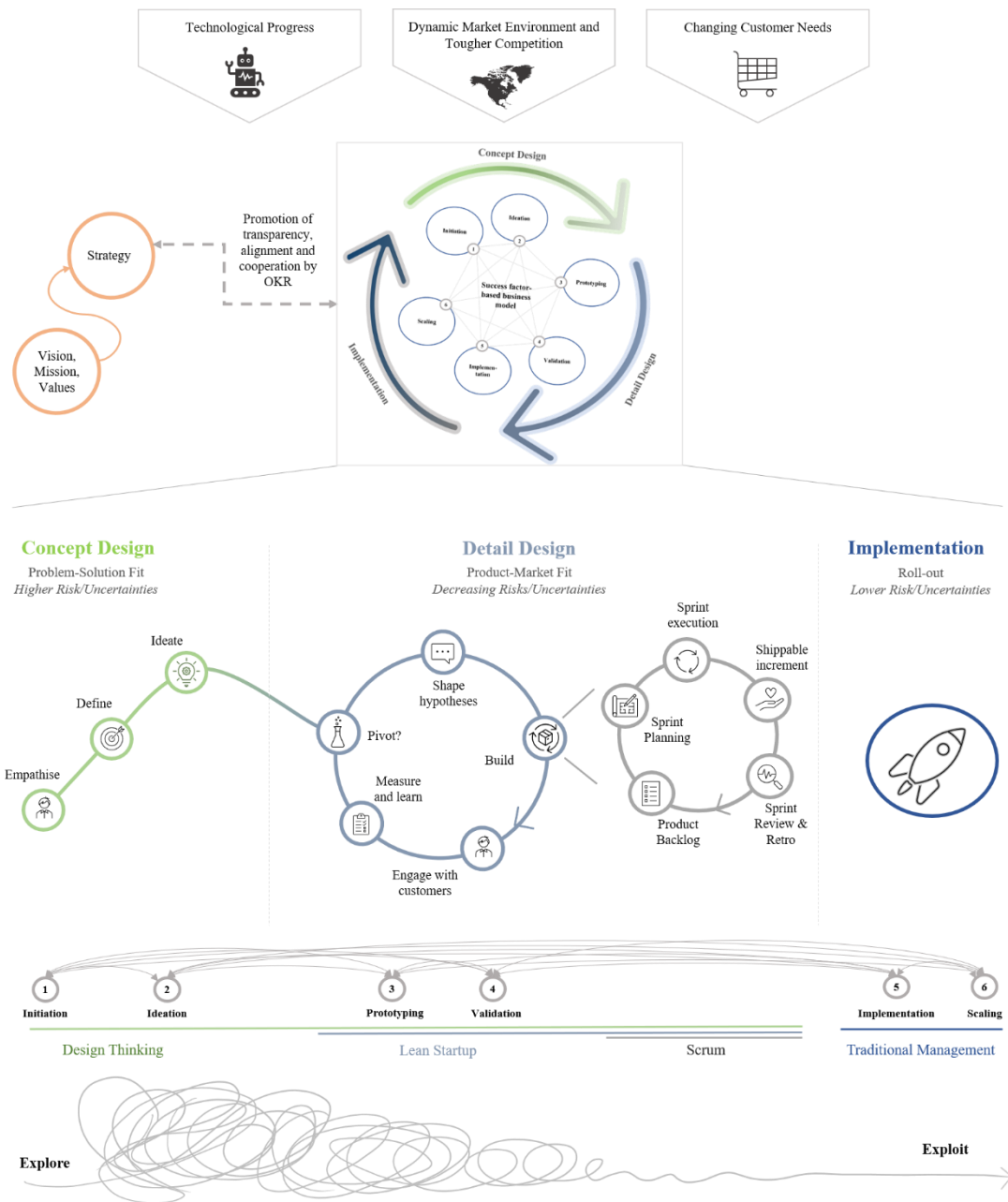
Within the ensuing prototyping phase, several tangible artifacts are created, evaluated and reviewed based on the needs and preferences of the customers (Geissdoerfer, Savaget, & Evans, 2017; Tesch, 2019). The validation phase not only reduces uncertainties regarding the financial and organisational robustness of the business model, especially through (controlled) trial-and-error learning, but also determines its overall integration and architecture (Tesch, 2019). In recent years, "Lean Startup" (Ries, 2011) (section 5.1.3) that is combinable and compatible with the Design Thinking approach (Blosch *et al.*, 2019; Ximenes *et al.*, 2015) and draws on iterative and agile principles has received attention in the area of business model innovation (Bocken & Snihur, 2020; Ghezzi & Cavallo, 2018; Silva *et al.*, 2020).

The implementation phase is the phase in which the company implements the business model and introduces it in all relevant organisational departments (Frankenberger *et al.*, 2013; Geissdoerfer, Savaget, & Evans, 2017; Tesch, 2019) followed by the scaling phase that refers to additional growth strategies required to increase the share in all desired markets and

involves ensuring the growth of the business model (Tesch, 2019; Wirtz, 2019). In this connection, continuous monitoring is important in order to develop further or respond to changing conditions (Wirtz, 2019). With that, an evaluation of the business model can be conducted according to the monitoring results, the original plans, expectations, and strategic suitability, which forms the basis for learning and thus repetitive adaptations and diversifications securing long-term advantages (Wirtz, 2019).

Considering these aspects, this study proposes a suitable BMI process model by dovetailing the primary research findings with the extant literature. The resulting model is shown in Figure 63 and takes into account and reinforces the relevant success characteristics (Table 18) of the success factor-based business model for e-commerce platform providers (section 4.1.9) and thus represents a significant contribution of this thesis related to research question RQ3 and research objective RO4 (section 1.4).

Figure 63: A suitable BMI process model



Source: Own figure based on Tesch (2019), Geissdoerfer, Bocken, and Hultink (2016), Geissdoerfer, Savaget, and Evans (2017), Geissdoerfer, Vladimirova, and Evans (2018), Kaufmann and Servatius (2020), Teipel and Alberti (2019), Osterwalder *et al.* (2020), Blosch *et al.* (2019), Detscher and Schmid (2021), Kudernatsch (2020), and Foss and Saebi (2017)

This BMI process model uses Design Thinking considering compatible tools like the business model canvas including the value proposition canvas (Fritscher & Pigneur, 2014; Jakovich *et*

al., 2012), and business model patterns (Remané *et al.*, 2019) to support the initiation and ideation business model innovation phases. In this early design phase, own employees, e.g. software engineers from R&D, consultants, marketeers, or sales employees (section 4.1.5) as well as relevant key partners (section 4.1.7) such as implementation partners, universities or industry experts may be involved together with target customers to generate market-relevant and diverse input (Amit *et al.*, 2019).

Moreover, as suggested by Blosch *et al.* (2019), this process model joins Design Thinking with the method of Lean Startup and agile concepts like Scrum (section 5.1.4) for the prototyping and validation phases (Chasanidou *et al.*, 2015). Thus, it builds a promising processing model for e-commerce platform providers who are active in technology driven and global markets with permanently changing customer requirements and needs, and is useful to minimise uncertainties and risks before full roll-out of the business model led by the operational management team. It can be applied by both younger and established companies as a practical management instrument in order to sustainably manage companies' business models (Wirtz, 2019) based on the key success factors determined in this study. In the context of the detail design phase, it is still important that e-commerce platform provider companies open up and include their clients and the existing ecosystem, e.g. in order to receive important impulses from the market, to implement prototypes together, or to be able to identify and consolidate already existing assets and other synergies (section 4.1.6 and 4.1.7). The entire process of business model design could be led by an innovation or change manager and accompanied by the executive leadership team, all representing success-critical key resources for an e-commerce platform providers' business model (section 4.1.5). In this context, Staub *et al.* (2021) provide further impetus on the fundamental roles and responsibilities of platform providers and their ecosystem actors at the strategic enterprise level.

As described in section 2.2.1, company strategy and business model including their further development are interlinked and influence each other. Smooth cooperation is promoted by

OKR (section 5.1.5), i.e. an OKR cycle as illustrated in Figure 62, which can form the core of the strategy and innovation work (Kaufmann & Servatius, 2020). In this context, the developed scorecards comprising key performance indicators that emerged from the data analysis of this research (section 4.2) can be used and combined with the OKR framework (Zhou & He, 2018). While KPIs are performance indicators that refer to the current moment or a past period, OKRs are focused on future development, i.e. KPIs and OKRs have an opposite time perspective (Emde, 2020; Niven & Lamorte, 2017; Sull & Sull, 2018). However, KPIs can be used to determine whether defined objectives have been achieved or can also even be the trigger for a new goal, which makes it clear that OKRs and KPIs are not identical or mutually exclusive (Nir, 2018; Zhou & He, 2018). According to Emde (2020), both concepts complement each other, e.g. the development of certain KPIs can serve as a guide to the areas in which value should be created over the next OKR cycle. Thereby, the alignment of individual actions to achieve common goals that are not made visible through KPIs can be made recognisable by means of OKR. Also, if a KPI is not performing as desired, OKRs can help influence the underlying metrics that contribute to it. In this context, the provided scorecards (section 4.2) help to monitor the impact of initiated measures in specific relation to the identified key success factors (section 4.1), i.e. regarding the success of e-commerce platform providers' business models. Thanks to their embedding in the OKR context and the resulting transparency across all hierarchical levels, they are known throughout the entire company.

Put simply, OKR not only anchors agile approaches and mindsets throughout the organisation, but also enables coordinated collaboration at all levels of the organisation and measurement of progress against defined performance targets. Design Thinking gives guidance to companies during the creativity process of business model innovation and helps to reach problem-solution fit, while Lean Startup transforms generated ideas based on incremental procedures and ongoing feedback from real customers into business models that work. Hereby, the company learns on how the market reacts not only to the product but to the whole business model. At

team and project level, the agile method Scrum supports this product-market fit process, further reducing entrepreneurial risk and stabilising the business model until it can be rolled out and scaled accordingly based on traditional management skills and methods (Osterwalder *et al.*, 2020).

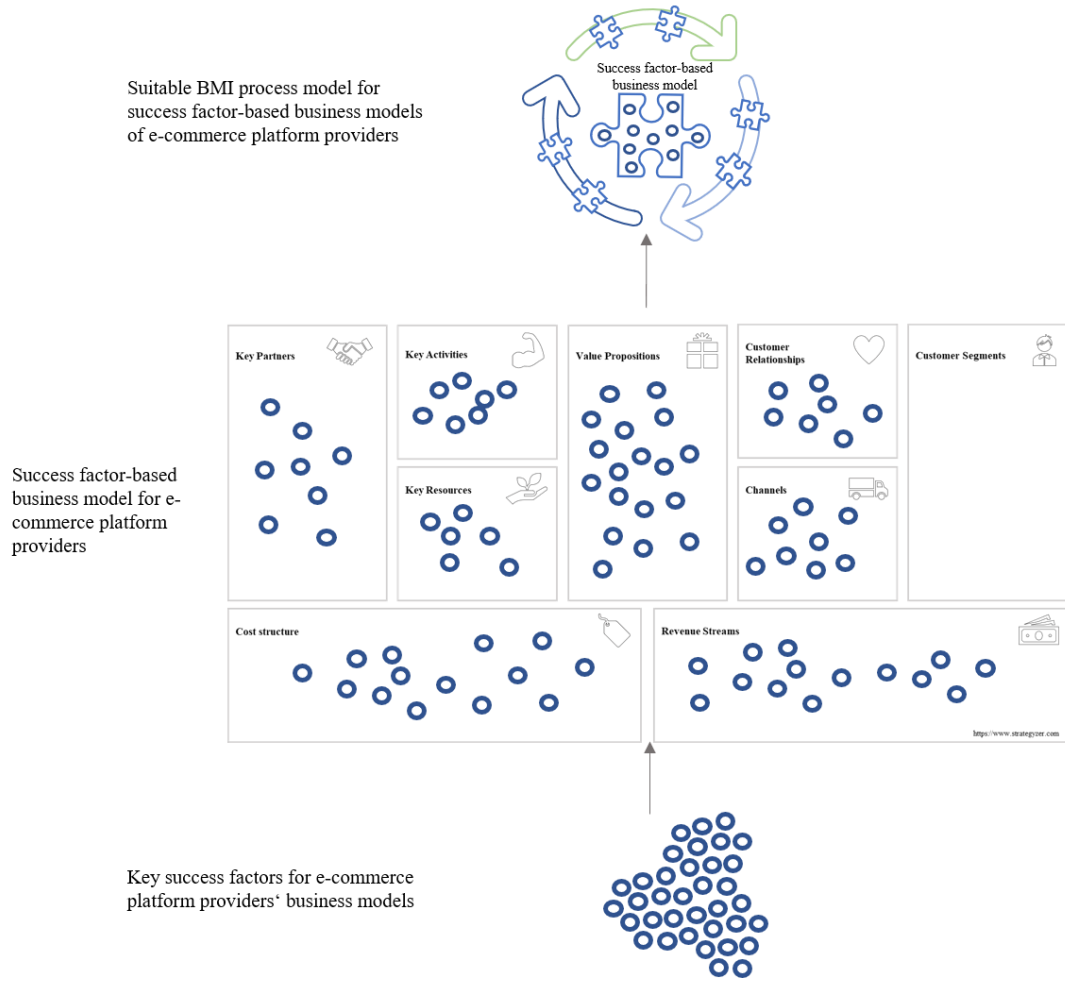
With that, the modular BMI process model shown in Figure 63 not only considers relevant characteristics of the developed success factor-based business model but also supports the systematic and continuous management of the business model, provides guidance for practical implementation, and thus supports the reduction of risks and uncertainties as well as the sustainable success of e-commerce platform providers' business models.

5.2 Summary

In this chapter, building on the results and findings of this research (chapter 4), not only have agile frameworks, methods and tools been identified that take into account and reinforce the success characteristics of the success factor-based business model (cf. Figure 42), but are also compatible and combinable with each other, resulting in a suitable BMI process model as shown in Figure 63 that supports the further and proactive development of the success factor-based business model (RQ3, RO4).

As illustrated in Figure 64, with the results of this study, the identified key success factors have a pervasive impact on e-commerce platform providers' business models and their further development in the context of business model innovation, thus on corporate success.

Figure 64: Pervasiveness of the identified key success factors



6 Conclusions

This chapter completes this thesis and concludes by summarising the contribution and added value of this research related to knowledge and professional practice (section 6.1). Moreover, a personal reflection on the research journey (section 6.2) and suggestions for further studies (section 6.3) complete this thesis.

6.1 Contribution of this study

In presenting the contributions of this research, it is important to once again emphasise the context specifics in relation to this study and the generated data. The results and conclusions find the highest applicability within this real world research. While these findings may be transferable to other contexts, it is not the researcher's intention to provide results that are generalisable (section 3.5.4).

The contributions of this research represent i) a blueprint of a success factor-based business model for e-commerce platform providers that also serves as a guide for implementation, ii) a tool for monitoring this model, as well as iii) a suitable BMI process model, which supports its proactive and sustainable further development. In this context, it has also been revealed that this study itself can be used as a tool to support the early phases of this BMI process model.

How this adds to both knowledge and professional practice is summarised in sections 6.1.1 and 6.1.2. Along with this, the following sections reveal that all research objectives have been achieved and that all research questions have been answered. With that, the results of this work can have a major impact on the sustainable success of e-commerce platform providers' business models and thus on corporate success.

6.1.1 Contribution to knowledge

The literature review (chapter 2), in particular sections 2.3.2 and 2.4.2, has shown that current studies widely deal with success factors focussing on e-commerce platform users and their clients and thus neglecting impacts on e-commerce platform providers. Other studies comprise this B2B relationship but only provide success factors that are relevant for other specific areas differing from the B2B e-commerce sector. Furthermore, studies investigated success factors that are assigned to specific business models or to the theme of business models in general. In this context, previous studies have widely focussed on interviewing or surveying internal employees and thus provide an inside-out perspective to answer their research questions neglecting customer needs. However, the area of success factors for business models of e-commerce platform providers is widely under researched, as is the research of how these success factors can be monitored and considered in the context of success factor-based e-commerce platform providers' business models and their further development.

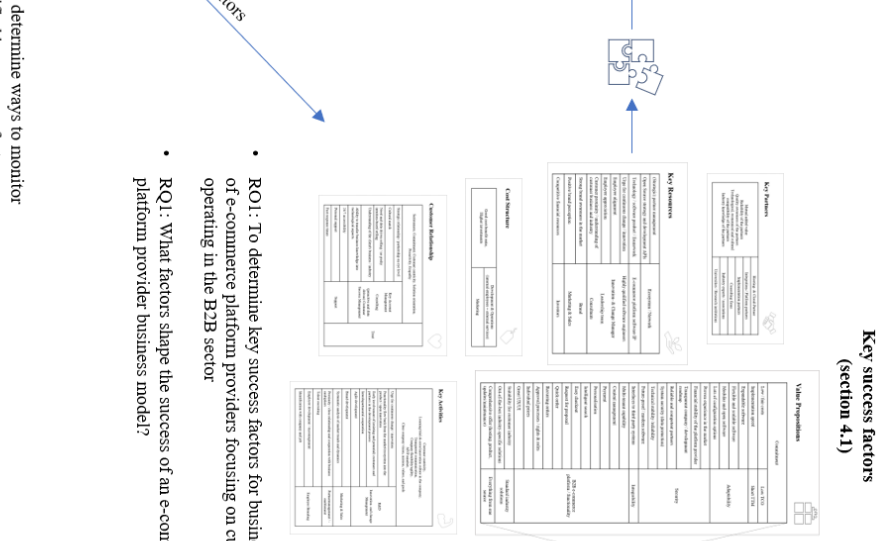
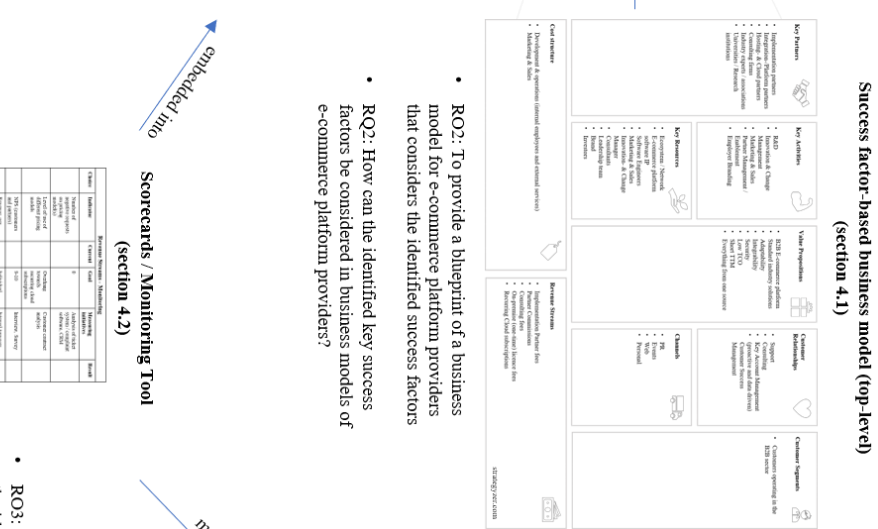
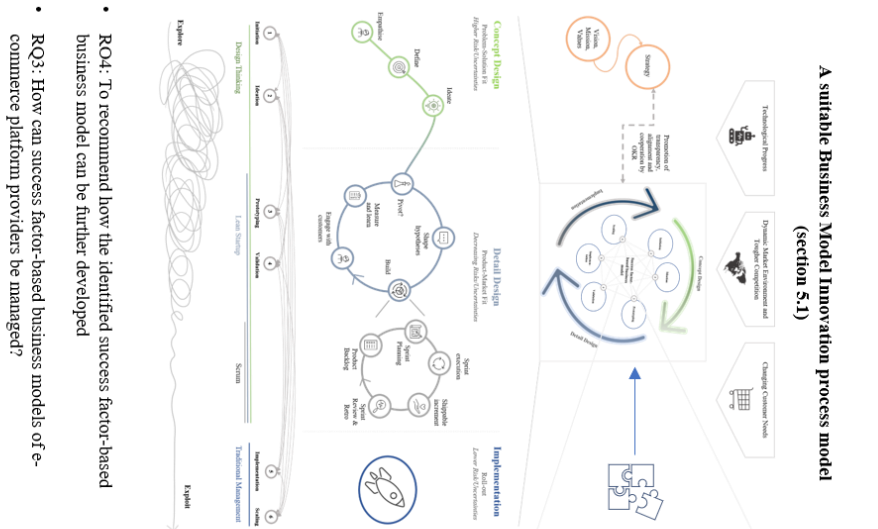
Referring back to the defined research questions (RQ) and research objectives (RO), this research has filled these gaps, thus has added to the existing knowledge and understanding of success-factors of business models for e-commerce platform providers. Through the results of the primary research based on 22 semi-structured interviews conducted with purposively selected users of e-commerce platforms operating in the B2B sector, section 4.1 (RQ1, RO1) not only identified key factors that determine the success of e-commerce platform providers' business models, but also appropriate ways to monitor them, as described in section 4.2 (RQ3, RO3). These findings result in a theoretical model, i.e. a business model for e-commerce platform providers described in section 4.1.9, which considers the identified key success factors (RQ2, RO2).

Building on the results and findings of the primary research, the BMI process model presented in section 5.1 was developed, which provides a specific and deep understanding for the

proactive and sustainable development of success factor-based business models for e-commerce platform providers (RQ3, RO4).

The results are summarised in Figure 65 and linked to the relevant sections of this study and to the research questions and objectives. Overall, it can be seen not only that but also how all research objectives and questions were achieved or answered. In addition, it is made clear how the individual contributions intertwine.

Figure 65: Linkage of the thesis results with the research questions and objectives



embeds: info (arrow pointing from diagram to text)

monitors (arrow pointing from diagram to text)

- RO2: To provide a blueprint of a business model for e-commerce platform providers that considers the identified success factors
- RO3: How can the identified key success factors be considered in business models of e-commerce platform providers?
- RO1: To determine key success factors for business models of e-commerce platform providers focusing on customers operating in the B2B sector
- RQ1: What factors shape the success of an e-commerce platform provider business model?
- RO3: To determine ways to monitor the identified key success factors
- RQ3: How can success factor-based business models of e-commerce platform providers be managed?
- RO4: To recommend how the identified success factor-based business model can be further developed
- RQ3: How can success factor-based business models of e-commerce platform providers be managed?

6.1.2 Contribution to professional practice

The results of this research as shown in Figure 65 can be applied and used in professional practice in many ways and for different purposes. Firstly, the findings from section 4.1 support e-commerce platform providers to be aware of and understand the identified key success factors (RQ1, RO1). In this context, the results are equally relevant for start-ups that want to establish themselves in the market and implement their business model, as well as for already established e-commerce platform providers who want to adapt or realign their business model. The identified key success factors can be considered and used individually, on a business model building blocks level, or as a complete success factor-based business model (RQ2, RO2) and serve as an implementation guide for e-commerce platform providers (cf. Figure 41 and Figure 42).

Furthermore, the results of this study support e-commerce platform providers in monitoring the identified key success factors (RQ3, RO3). The results and findings presented in section 4.2, in the easy understandable form of a scorecard, not only provide information on the development over time of suitable performance indicators and target values to strive for, but also on how the relevant data can be collected.

Moreover, the development of a highly compatible BMI process model (section 5.1) enables e-commerce platform providers to further develop the presented success factor-based business model (section 4.1.9) proactively and sustainably (RQ3, RO4). With that, it is ensured that the individual key success factors or building blocks of the success factor-based business model from section 4.1, which serve to propose, create, deliver, and capture value, also harmonise as well as possible with the recommended business model innovation process. This allows for the ideal utilisation of extant success-critical company capabilities, resulting in a harmonious and minimally invasive solution for the further development of the entire business model. This BMI process model also includes the interaction between the innovation process and corporate

strategy development and describes the possible integration of the identified monitoring options. The application of the process model thus is able to support e-commerce platform providers in the context of the complex, dynamic and intensive competitive environment to reduce uncertainties and minimise risks associated with the development of their business models.

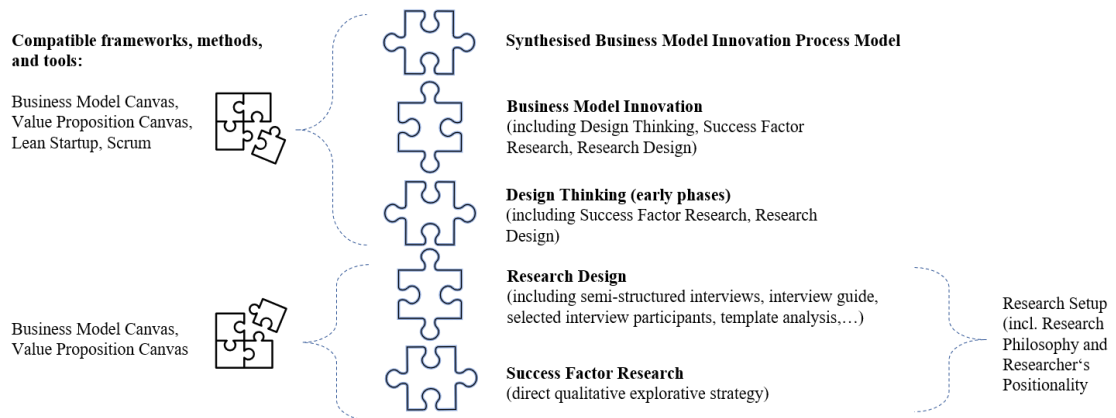
In addition, the results of this research reveal that the research philosophy, methodology and research design of this work itself can also contribute to the practical application of the results. It demonstrates the compatibility of the chosen research setup presented in chapter 3 and the proposed BMI process model (section 5.1.6), thus is able to support the sustainable management of e-commerce platform providers' business models in practice. In this context, the chosen methodology of success factor research (section 3.4) is compatible with the user-centred Design Thinking approach and its underlying principles as described in section 5.1.1. Thus, success factor research is also able to practically support the concept design phase of the BMI process model presented in section 5.1.6.

The diversity of the purposively selected interview participants (section 3.5.2) is also in line with the approach of Design Thinking and its mindset (section 5.1.1). Furthermore, the applied outside-in perspective (cf. Figure 3 or Figure 21) takes into account the Design Thinking principle of empathy, which underpins the customer-centricity of this thesis.

Moreover, the developed interview guide (cf. Table 8) as part of success factor research methodology can be used itself as a tool within the Design Thinking approach (section 5.1.1; cf. Figure 67) to support the concept design phase of the proposed BMI process model (section 5.1.6).

Figure 66 highlights this interoperability.

Figure 66: Coherence in research and professional practice



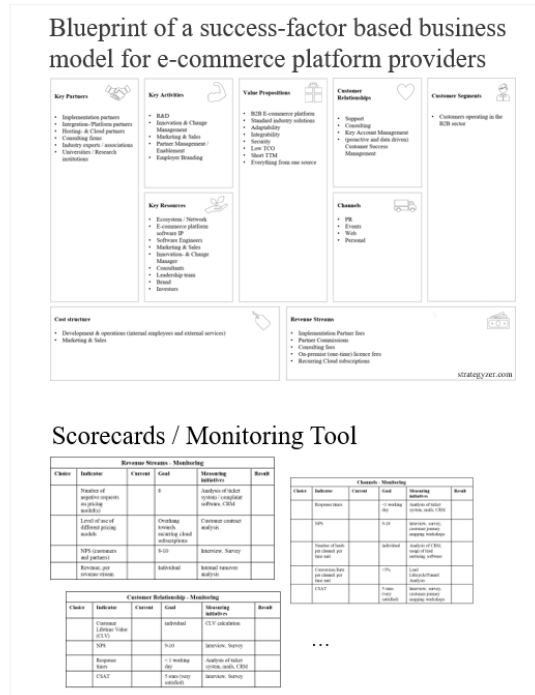
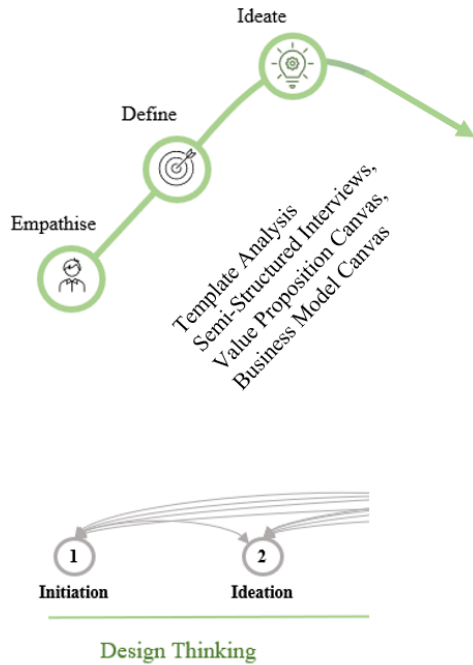
Based on this fundamental coherence, Figure 67 depicts how the research setup can be concretely applied to the early Design Thinking phases, i.e. to the initial concept design phase of the BMI process model. The research process thus simultaneously represents a possible approach contributing to professional practice.

In this context, the Business Model Canvas, together with the Value Proposition Canvas, is particularly suitable to understand and visualise the current situation and serves as a basis for discussion and ideation throughout the process. In the empathise phase, semi-structured interviews were conducted based on a customer-centric concept in order to determine the success factors for e-commerce platform providers' business models. As a further part of this determination process, the collected data is analysed, structured, categorised, and interpreted by means of template analysis in the define and ideate phase. In this context, this thesis references to the work of Vartanian *et al.* (2003, p. 642) who states that “*creativity, characterized by imagination and the generation of ideas, is commonly associated with inductive reasoning*”.

Figure 67: Research setup supporting professional practice

Concept Design

Problem-Solution Fit
Higher Risk/Uncertainties



As shown in Figure 67, the outcome of the concept design phase represents the interpretation of the data analysis process, thus the generated ideas leading to the blueprint of a business model for e-commerce platform providers (section 4.1.9) that considers the identified success factors. By going through further idea cycles, including using additional or other compatible methods and tools (Dunne & Martin, 2006; Hassi & Laakso, 2011; Jakovich *et al.*, 2012; Kernbach & Svetina Nabergoj, 2018; Meinel & Leifer, 2020), there is the possibility to change or add to them at any time. With that, e-commerce platform providers will not only be able to continuously develop the success factor-based business model or to adapt the further development of the associated monitoring possibilities, but also to question the suitability of the recommended BMI process model itself.

6.2 Personal research reflection

“A researcher’s background and position will affect what they choose to investigate, the angle of investigation, the methods judged most adequate for this purpose, the findings considered most appropriate, and the framing and communication of conclusions.” (Malterud, 2001, p. 483)

Related to the previous quote, the significance of self-reflection for qualitative research is widely acknowledged and supports strengthening the quality of research (May, 2002; Patton, 2015), which highlights the concept of reflexivity (Alvesson & Sköldbberg, 2012; Hardy *et al.*, 2001; Pels, 2000). Reflexivity means exploring the influence of the researcher’s role and making it explicit in the study, such as the researcher’s background, motives, perspectives, experiences or paradigm (Malterud, 2001). This makes it visible where the researcher is “coming from” (Grey & Sinclair, 2006).

Throughout this qualitative research, much emphasis has already been placed on epistemic and methodological reflexivity (Johnson & Duberley, 2000, 2003) transparently revealing my position and influence in the research and critically reflecting the selection of methodology and methods. In addition, *“there may be some focus on the researcher’s personal reveal”* (Doloriert & Sambrook, 2009, p. 37). This personal revelation is therefore the purpose of this section and not only complements previous reflections on how I have shaped the research through my personal and professional experiences, my interests and motivations, or my beliefs, but also describes how the research has influenced and potentially changed me as a person and as a researcher (Willig, 2008).

First of all, it seems important for me to present my personal situation and thus the general conditions of the research process. Based on the experience of my part-time MBA studies, I could already guess the dedication and discipline required for DBA studies. The seamless continuation of the successfully completed MBA studies, which I started eight years after

completing my first Master's degree in computer science, basically facilitated the entry into the doctoral programme, as the private life circumstances were already suitably designed for it. Nevertheless, it was challenging to decide on a research topic and to work it out in a demanding level of detail without sufficient previous knowledge of research philosophies or research methodologies even before the application process of the doctoral programme. Especially in a non-native language. Also, the research topic changed several times before and after the submission of the research proposal. In retrospect, however, this was one of the important experiences that reconfirmed to me that one should not be deterred by new challenges and barriers. The path to success is not always straightforward, usually requires several attempts and iterations and is not always obvious from the start. But if one is determined to achieve something, this is possible with perseverance, discipline, dedication and diligence. Also, one should not close oneself off to changes or new things. Only in this way was it ultimately possible for me to find not only the final research topic, but also the successful path through the research process.

It was also important to me that the DBA studies could be combined with my non-academic activities - not only in terms of time and workplace but also in terms of the topic. Both DBA studies, employment as an external part-time lecturer at different universities, and my work as a member of the executive management team at a German e-commerce platform provider company should therefore benefit from each other and support the project.

In the course of the research process, it became clear that not only the conduct of the interviews with a target group that was also relevant for the employer, but also the results based on them could be used directly in practice in a profitable way. The decision to do a doctorate with reference to practice was therefore definitely the right one, which is clearly confirmed both by the feedback from the interview participants and the interest of colleagues on the part of the employer. I therefore share the impression of Gummesson (2000) that the relationship between

purely academic research and professional practice should be further enhanced and strengthened. Both approaches should support each other.

I also gained valuable new theoretical and practice-relevant knowledge, especially in the areas of e-commerce, business models and business model innovation. Moreover, I gained an understanding of success factors and their interrelationships with business models for e-commerce platform providers with a focus on companies in the B2B sector. All in all, the existing understanding of these topics was significantly expanded and consolidated, especially through the many different and extremely interesting views and experiences of the interviewees.

An important realisation is that without prior knowledge about the mentioned topics, it would have been difficult to understand and interpret the statements of the interview participants. The significance and importance of a suitable positionality became particularly clear. This was also reflected by one of the independent coders, who drew my attention to the fact that it was at times challenging to attribute the statements of the interviewees to the research questions and research objectives or to identify and assign codes without experience and context-specific knowledge.

Furthermore, I learned a lot about myself through the examination of the choice of research philosophy. In the process, I realised how I see and understand the world and which ontological and epistemological principles I share. In the course of the further research process, the personal answers to these philosophical questions were not only necessary for a goal-oriented and coherent research process. It has also changed me personally as a human being and raised my own understanding of my environment, my relationship to my fellow human beings, the development of my surroundings and my view of events and processes in the world to a new and previously hidden level. This also shapes and influences my professional activity as a leader in today's highly dynamic markets and companies. An awareness and understanding of the emergence of knowledge, reality and the environment as well as of change processes not

only helps to view complex processes and changes as positive, but also to lead my employees through these processes in a sovereign and empathetic manner.

Overall, I found the doctorate extremely exciting and challenging at the same time. This research journey was worthwhile in any case and can therefore be clearly recommended.

6.3 Suggestions for further research

This study and its context are already very comprehensive. Of course, there is still further potential for future research.

An important proposal includes the practical application of the provided models and monitoring tool based on the findings of this research. With that, its practicability and usefulness can be scrutinised and amendments can be proposed.

Also, a longitudinal view is suggested (Ployhart & Vandenberg, 2010; Rindfleisch *et al.*, 2008). Recurrent assessments over time using the research design described in this study can help to identify changes not only in the success factors and their monitoring, but also reveal need for action in the recommended approach to business model innovation. The latter, as indicated in section 6.1.2, can be used for a longitudinal evaluation of the primary research results and can further support the question of compatibility with the process model over time. In this context, it would also be exciting to compare the research results with similar research approaches, but from an inside-out perspective, i.e. on the basis of interviews with internal employees from different departments of various e-commerce platform providers and to analyse possible deviations of the contrasting research perspectives in more detail. Also, national cultural influences could be further analysed (Hall, 1976; Hofstede, 1980a, 1980b; Reis *et al.*, 2011). Since all interview participants of this study are coming from the German-speaking D-A-CH region as well as work there and are thus shaped by specific cultural characteristics (Endrass *et al.*, 2011; Hall, 1976; Hofstede, 1980a), it would also be interesting

to conduct this study in other countries with different cultural properties in order to create wider cultural contexts. A return of the longitudinal view's results to the professional practitioners can support the assessment of implementation, model maintenance, performance and ideas for further development, which allows a rich set of suggestions to emerge.

Moreover, the results of this research have shown that especially implementation partners are very important as scaling levers for e-commerce platform providers' growth. However, e-commerce platform providers are in many cases also dependent on the choice of platform by these partners, as they are usually partners of several e-commerce platforms. This additional and complex scenario for the platform provider, whereby the implementation partner represents an intermediary, is worth looking at in more detail. Therefore, it would be interesting, for example, to look from the partner perspective at which aspects are critical to success for existing implementation partners of e-commerce platform providers when selecting a platform to start a new customer project. Furthermore, it could also be investigated what the essential reasons are for agencies to enter into a partnership with an e-commerce platform provider. Interviews with decision-makers from the implementation agencies may be suitable for this purpose. With regard to the selection of interview participants, the roles of a buying centre, for example, can be taken as a basis, in analogy to this study.

Appendix

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Appendix 1: Information about the interviews

Participant Synonym	Type	Date, location	Words, duration	Transcript review and confirmation
A	pilot	Oct 2020, remote (MS Teams)	7857, 62 min.	yes
B	pilot	Oct 2020, remote (MS Teams)	10003, 84 min.	yes
C	main	Oct 2020, remote (MS Teams)	9419, 63 min.	yes
D	main	Oct 2020, remote (MS Teams)	9548, 89 min.	yes
E	main	Oct 2020, remote (MS Teams)	14538, 116 min.	yes
F	main	Oct 2020, remote (MS Teams)	13469, 87 min.	yes
G	main	Nov 2020, remote (MS Teams)	11967, 81 min.	yes
H	main	Nov 2020, remote (MS Teams)	9585, 77 min.	yes
I	main	Nov 2020, remote (MS Teams)	10876, 89 min.	yes
J	main	Nov 2020, remote (MS Teams)	13259, 88 min.	yes
K	main	Nov 2020, remote (MS Teams)	16335, 91 min.	yes
L	main	Nov 2020, remote (MS Teams)	10521, 84 min.	yes

M	main	Nov 2020, remote (MS Teams)	14120, 92 min.	yes
N	main	Nov 2020 remote (MS Teams)	8878, 64 min.	yes
O	main	Nov 2020 remote (MS Teams)	7869, 68 min.	yes
P	main	Dec 2020 remote (MS Teams)	12768, 104 min.	yes
Q	main	Dec 2020 remote (MS Teams)	11339, 75 min.	yes
R	main	Dec 2020 remote (MS Teams)	9637, 73 min.	yes
S	main	Dec 2020 remote (MS Teams)	10909, 81 min.	yes
T	main	Dec 2020 remote (MS Teams)	9441, 71 min.	yes
U	main	Dec 2020 remote (MS Teams)	8578, 78 min.	yes
V	main	Dec 2020 remote (MS Teams)	7634, 81 min.	yes

Appendix 2: Information about the respondent's professional experience

Part. Syn.	Gender	E-commerce platform provider knowledge	Place of work	Years of professional experience	Responsibilities in evaluation, buying, and decision-making process
A	m	Adobe/Magento, Shopify, OXID eSales,	D-A-CH	> 15	Evaluation of appropriate e-commerce platform providers based on features and services,

		Intershop, Salesforce			costs, and further own company needs. Strong support of the decision maker regarding the purchase decision.
B	m	Adobe/Magento, Spryker, OXID eSales, Shopify	D-A-CH	> 10	Comparison and evaluation of different e-commerce platform providers, i.e. its services, product features, costs based on the identified needs. Preparation of the results for the decision maker.
C	m	OXID eSales, Adobe/Magento, Shopify, WooCommerce, PrestaShop, IBM Websphere, Hybris	D-A-CH	> 20	Making the purchase decision from a higher-level perspective. Compiling use cases and requirements of the different departments in the own company. Carrying out the tendering process and the commercial evaluation with the aim of being able to make a final decision on a meta-level.
D	m	OXID eSales, Adobe/Magento, Shopware, Spryker	D-A-CH	> 15	Conducting risk analysis as well as preparing and presenting a recommendation for action to the executive

					management for a decision.
E	m	OXID eSales, Hybris, Adobe/Magento, Shopware, Intershop	D-A-CH	> 25	Decision maker together with other colleagues in the company regarding the final selection of an e-commerce platform provider.
F	m	OXID eSales, Shopware, Adobe/Magento, Intershop, IBM Websphere, Salesforce, Hybris,	D-A-CH	> 20	Development of business cases, conducting cost-benefit assessments, and comparison of the supplier's services with the identified own requirements. Preparation and presentation of the purchase decision for decision-makers.
G	m	OXID eSales, Shopware, Adobe/Magento, IBM Websphere, Intershop	D-A-CH	> 15	Carrying out the tendering process and the commercial evaluation with the aim to support the decision-makers regarding purchase decisions.
H	m	OXID eSales, Adobe/Magento, Spryker, Intershop	D-A-CH	> 10	Structuring of the decision-making process and contact/initiation of different e-commerce platform providers. Development of decision criteria and preparation for decision makers.

I	m	OXID eSales, Adobe/Magento, Intershop, Hybris, WooCommerce, Shopify, Shopware	D-A-CH	> 15	Preparation of the requirement specification. Responsible for the execution of the tender and the bidding process. Part of the final decision-making body.
J	m	OXID eSales, Adobe/Magento, Shopify, Spryker, Hybris, WooCommerce	D-A-CH	> 10	Advising the decision-maker related to requirements and key functions.
K	m	OXID eSales, Adobe/Magento, Hybris, Shopify, Salesforce	D-A-CH	> 20	End-to-end support of the selection process. From requirements engineering to vendor interviews, evaluation/assessment and decision preparation. Both decision preparation and final decision-making.
L	m	OXID eSales, Shopware, Spryker, Shopify	D-A-CH	> 15	Advice to the decision maker. Support in bidding procedures.
M	m	OXID eSales, Adobe/Magento, Shopware, xt:commerce, Hybris, Spryker	D-A-CH	> 20	Decision-maker.
N	m	OXID eSales, Adobe/Magento, Shopware	D-A-CH	> 20	Overview based on the internal assessments

					received. Making the final decision.
O	m	OXID eSales, Magento, Shopware, Intershop	D-A-CH	> 25	Making the decision on the basis of the advantages and disadvantages, which were prepared and presented internally.
P	m	OXID eSales, Shopware, Adobe/Magento, oroocommerce, Spryker, Shopify, commercetools, Hybris, Intershop	D-A-CH	> 20	Finding the right shop system in the evaluation phase. Sounding out the various providers and accompanying the final bidding talks. Development of decision criteria and preparation for decision makers.
Q	m	OXID eSales, Spryker, Adobe/Magento, Shopware, Shopify, WooCommerce	D-A-CH	> 20	Decision maker. Accountable for the budget. Product/project owner.
R	f	OXID eSales, Adobe/Magento, Shopify	D-A-CH	> 10	Accompaniment of bidder discussions. Evaluation of the several vendors and presentation of a buying-recommendation to decision-maker.
S	m	OXID eSales, Adobe/Magento,	D-A-CH	> 15	Evaluation of the e-commerce platform provider selection, preparation of the

		Shopware, Hybris			information and presentation of the decision paper to decision-makers.
T	m	OXID eSales, Shopware, Adobe/Magento, Intershop	D-A-CH	> 15	Preparation of the specifications. Accompaniment of the tendering process. Evaluation of several e-commerce platform providers. Preparation of recommendations for the company owner.
U	m	OXID eSales, Shopware, Shopify	D-A-CH	> 20	Research and evaluation of different providers. Makes the final purchase decision.
V	m	Intershop, Adobe/Magento, OXID eSales, Hybris	D-A-CH	> 25	Preparation of a decision paper for the final decision maker, management of bidder discussions, evaluation of costs and benefits

Appendix 3: Participant informed consent form



CONSENT FORM

Project Title: Success Factor-based Business Models for E-Commerce Solution Providers

Principal Investigator: Oliver Charles, MBA, MSc

Please tick or initial where applicable -

- I have carefully read and understood the Participant Information Sheet.
- I have had an opportunity to ask questions and discuss this study and I have received satisfactory answers.
- I understand I am free to withdraw from the study at any time, without having to give a reason for withdrawing, and without prejudice.
- I agree to take part in this study.
- I also consent to the retention of this data under the condition that any subsequent use also be restricted to research projects that have gained ethical approval from Northumbria University.

Signature of participant.....

Date.....

(NAME IN BLOCK LETTERS).....

Signature of researcher.....

Date.....

(NAME IN BLOCK LETTERS).....

Appendix 4: E-Mail requesting transcript review and confirmation

Hello ...,

please find attached the very valuable transcript of our interesting interview (original version, not yet anonymised).

As described in the consent form, all names (and other info that could allow conclusions) will be anonymised in my thesis.

If you wish, you can review the transcript and let me know of any corrections or changes.

Since this is a direct transcript of our spoken words, there are some sentences that are incomplete, do not make sense, or have grammatical errors. However, do not let this bother you. This is normal when transcribing (semi-structured) interviews.

If I do not receive an answer from your side within the next 4 weeks, I will interpret this as your confirmation that I may use this transcript (completely anonymised) for my thesis.

Again, thank you very much for your participation.

With best regards,

Oliver Charles

Appendix 5: Interview guide for test interviews (translated)

No.	Interview Questions	RQ/RO	Layer
General questions related to the professional practice of the interview participant			
i	Which e-commerce platform providers do you know?		
ii	Have you ever been involved in a purchase decision process regarding an e-commerce platform? What was your role in the process? What were your tasks?		
Value Propositions			
1	Which central problem do e-commerce platform providers solve? Which central need do they satisfy?	RQ1, RQ2, RO1, RO2	1

2	Which services of e-commerce platform providers play a decisive role in this?	RQ1, RQ2, RO1, RO2	1
3	What is the central reason why you would / have decided on a particular e-commerce platform provider? Which value proposition did you perceive?	RQ1, RQ2, RO1, RO2	1
4	Which central aspects in particular make up the success with regard to the value proposition as a whole?	RQ1, RQ2, RO1, RO2	2
5	How would you measure these key success factors? Is there a suitable key performance indicator? Is there a target value/target state?	RQ3, RO3	
Channels			
6	Which central channels/points of contact should an e-commerce platform provider offer in order to interact successfully with its customers? (before/during/after the purchase)	RQ1, RQ2, RO1, RO2	1
7	Which central aspects in particular make up the success with regard to the channels as a whole?	RQ1, RQ2, RO1, RO2	2
8	How would you measure these key success factors? Is there a suitable key performance indicator? Is there a target value/target state?	RQ3, RO3	
Customer Relationships			
9	What should an e-commerce platform provider be in a successful business relationship with you? How is/was this achieved? What should it not be?	RQ1, RQ2, RO1, RO2	1
11	Which central aspects in particular make up the success with regard to the customer relationships as a whole?	RQ1, RQ2, RO1, RO2	2
12	How would you measure these key success factors? Is there a suitable key performance indicator? Is there a target value/target state?	RQ3, RO3	
Revenue Streams			
14	For which services of an online shop platform provider company do you pay? How should the price/transaction model between you and the e-commerce platform provider be designed?	RQ1, RQ2, RO1, RO2	1

15	Which central aspects in particular make up the success with regard to the revenue streams as a whole?	RQ1, RQ2, RO1, RO2	2
16	How would you measure these key success factors? Is there a suitable key performance indicator? Is there a target value/target state?	RQ3, RO3	
Key Resources			
17	Which key resources are crucial for the success of an e-commerce platform provider's business model?	RQ1, RQ2, RO1, RO2	1
18	Which central aspects in particular make up the success with regard to the key resources as a whole?	RQ1, RQ2, RO1, RO2	2
19	How would you measure these key success factors? Is there a suitable key performance indicator? Is there a target value/target state?	RQ3, RO3	
Key Activities			
20	Which key activities are crucial for the success of an e-commerce platform provider's business model?	RQ1, RQ2, RO1, RO2	1
21	Which central aspects in particular make up the success with regard to the key activities as a whole?	RQ1, RQ2, RO1, RO2	2
22	How would you measure these key success factors? Is there a suitable key performance indicator? Is there a target value/target state?	RQ3, RO3	
Key Partners			
23	Which key partnerships/cooperations are crucial for the success of an e-commerce platform provider's business model?	RQ1, RQ2, RO1, RO2	1
24	Which central aspects in particular make up the success with regard to the key partners as a whole?	RQ1, RQ2, RO1, RO2	2
25	How would you measure these key success factors? Is there a suitable key performance indicator? Is there a target value/target state?	RQ3, RO3	
Cost Structure			
26	Which costs and expenses of an e-commerce platform provider are particularly important for the success of the business model? How should the costs be distributed?	RQ1, RQ2, RO1, RO2	1

27	Which central aspects in particular make up the success with regard to the cost structure as a whole?	RQ1, RQ2, RO1, RO2	2
28	How would you measure these key success factors? Is there a suitable key performance indicator? Is there a target value/target state?	RQ3, RO3	
Overarching			
29	Which central (overarching) corporate aspects of e-commerce platform providers are decisive for the success of the business model?	RQ1, RQ2, RO1, RO2	3
30	How would you measure these key success factors? Is there a suitable key performance indicator? Is there a target value/target state?	RQ3, RO3	

Appendix 6: Interview guide for pilot study (translated)

No.	Interview Questions	RQ/RO	Layer
General questions related to the professional practice of the interview participant			
i	Which e-commerce platform providers do you know?		
ii	Have you ever been involved in a purchase decision process regarding an e-commerce platform? What was your role in the process? What were your tasks?		
Value Propositions			
1	Which central problem do e-commerce platform providers solve? Which central need do they satisfy?	RQ1, RQ2, RO1, RO2	1
2	Which services of e-commerce platform providers play a decisive role in this?	RQ1, RQ2, RO1, RO2	1
3	What is the central reason why you would / have decided on a particular e-commerce platform provider? Which value proposition did you perceive?	RQ1, RQ2, RO1, RO2	1
4	Which central aspect in particular makes up the success with regard to the value proposition as a whole?	RQ1, RQ2, RO1, RO2	2
5	How would you measure this key success factor? Is there a suitable key performance indicator? Is there a target value/target state?	RQ3, RO3	
Channels			

6	Which central channels/points of contact should an e-commerce platform provider offer in order to interact successfully with its customers? (before/during/after the purchase)	RQ1, RQ2, RO1, RO2	1
7	Which central aspect in particular makes up the success with regard to the channels as a whole?	RQ1, RQ2, RO1, RO2	2
8	How would you measure this key success factor? Is there a suitable key performance indicator? Is there a target value/target state?	RQ3, RO3	
Customer Relationships			
9	What should an e-commerce platform provider be in a successful business relationship with you? How is/was this achieved? What should it not be?	RQ1, RQ2, RO1, RO2	1
11	Which central aspect in particular makes up the success with regard to customer relationships as a whole?	RQ1, RQ2, RO1, RO2	2
12	How would you measure this key success factor? Is there a suitable key performance indicator? Is there a target value/target state?	RQ3, RO3	
Revenue Streams			
14	For which services of an online shop platform provider company do you pay? How should the price/transaction model between you and the e-commerce platform provider be designed?	RQ1, RQ2, RO1, RO2	1
15	Which central aspect in particular makes up the success with regard to the revenue streams as a whole?	RQ1, RQ2, RO1, RO2	2
16	How would you measure this key success factor? Is there a suitable key performance indicator? Is there a target value/target state?	RQ3, RO3	
Key Resources			
17	Which key resources are crucial for the success of an e-commerce platform provider's business model?	RQ1, RQ2, RO1, RO2	1
18	Which central aspect in particular makes up the success with regard to the key resources as a whole?	RQ1, RQ2, RO1, RO2	2

19	How would you measure this key success factor? Is there a suitable key performance indicator? Is there a target value/target state?	RQ3, RO3	
Key Activities			
20	Which key activities are crucial for the success of an e-commerce platform provider's business model?	RQ1, RQ2, RO1, RO2	1
21	Which central aspect in particular makes up the success with regard to the key activities as a whole?	RQ1, RQ2, RO1, RO2	2
22	How would you measure this key success factor? Is there a suitable key performance indicator? Is there a target value/target state?	RQ3, RO3	
Key Partners			
23	Which key partnerships/cooperations are crucial for the success of an e-commerce platform provider's business model?	RQ1, RQ2, RO1, RO2	1
24	Which central aspect in particular makes up the success with regard to the key partners as a whole?	RQ1, RQ2, RO1, RO2	2
25	How would you measure this key success factor? Is there a suitable key performance indicator? Is there a target value/target state?	RQ3, RO3	
Cost Structure			
26	Which costs and expenses of an e-commerce platform provider are particularly important for the success of the business model? How should the costs be distributed?	RQ1, RQ2, RO1, RO2	1
27	Which central aspect in particular makes up the success with regard to the cost structure as a whole?	RQ1, RQ2, RO1, RO2	2
28	How would you measure this key success factor? Is there a suitable key performance indicator? Is there a target value/target state?	RQ3, RO3	
Overarching			
29	Which central (overarching) corporate aspect of e-commerce platform providers is decisive for the success of the business model?	RQ1, RQ2, RO1, RO2	3

30	How would you measure this key success factor? Is there a suitable key performance indicator? Is there a target value/target state?	RQ3, RO3	
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Appendix 7: Translated and anonymised transcript (extract)

As already described in section 3.6.4, an extract from a translated and anonymised interview transcript is shown below. The coded text passages are marked in yellow. Furthermore, the assignment of the codes shown to the corresponding nodes is suitably illustrated.

[...]

B: Yes, of course, technical flexibility is certainly one of the success-critical factors.

Value Propositions → Key Success Factors → Content-related key success factors → Adaptability → flexible and scalable software

Also technical reliability, because you want to provide a reliable system.

Value Propositions → Key Success Factors → Content-related key success factors → Security → Technical stability and reliability

But I think scalability is also a very, very important point. Because you don't want to be limited at some point when your business really grows and you can simply do more and do more. You don't want to start from scratch. That means you have to remain scalable.

Value Propositions → Key Success Factors → Content-related key success factors → Adaptability → flexible and scalable software

And overall, I think it's critical to be binding across the board, i.e. show commitment and deliver what was promised.

Value Propositions → Key Success Factors → Overarching key success factors → Commitment

Interviewer: Okay.

B: I also believe that you have to enable individuality on an e-commerce platform. You have to make it possible that the person or company who uses it can also use it individually. Because otherwise you have nothing different than if you were to create ten websites or ten shops and they all look completely the same. That doesn't help. Thus, you need the possibility to expand and adapt the platform not only visually, but also in terms of processes and functionality. I think that is a very, very important and critical point for success.

Value Propositions → Key Success Factors → Content-related key success factors → Adaptability → Expandable software

Interviewer: Okay, great, now let's talk a little bit about the platform itself. What would you say... which functions of the platform are critical to success and play an essential role in the platform itself, especially for the B2B sector?

B: Okay, so let's get started. I think an e-commerce platform provider must ensure a great user experience.

Value Propositions → Key Success Factors → Content-related key success factors → B2B e-commerce platform → Great UX and UI

If you as a platform user have very special processes, sure, you have to develop them and you won't get them in the standard. But from my point of view, the standard functionality of the

platform should be configurable in such a way that you can at least really map processes with it and still have a certain kind of flexibility in there.

Value Propositions → Key Success Factors → Content-related key success factors → Adaptability → Lots of configuration options

Value Propositions → Key Success Factors → Content-related key success factors → Adaptability → flexible and scalable software

So, the user experience has to be good, and in my view the graphical user interface should always be completely detached from what is happening in the other technical layers of the platform behind it. In other words, which user mask you put on must not have any influence on the functionalities later on. Headless architecture is the keyword here.

Value Propositions → Key Success Factors → Content-related key success factors → B2B e-commerce platform → Great UX and UI

Value Propositions → Key Success Factors → Content-related key success factors → Adaptability → expandable software

Interviewer: Yes.

B: Search is also a very, very important point. In any case, you need a very powerful and intelligent search that can not only search for products, but - if you have digital products - also search for content. I think today you basically need to be very strong in terms of search.

Value Propositions → Key Success Factors → Content-related key success factors → B2B e-commerce platform → Intelligent search

I also think you need to have a pretty lightweight and simple check-out. Especially in the B2B world, because people still tend to come from the very traditional world. And then they are confronted for the first time with the fact that they can now do what they know from the private sphere so easily in the professional context, which is why it has to be so simple.

Value Propositions → Key Success Factors → Content-related key success factors → B2B e-commerce platform → Easy checkout

I also believe that the topic of content management should not be underestimated. Because in the B2B area it is often a question of not only showing a product, whether physical or non-physical, but also not the story in the sense of storytelling, but the content of the product, or demonstrate the solution, solution selling, so to speak. Because for many, this is a decision criterion for the purchase yes or no, and it is definitely relevant in the B2B environment.

Value Propositions → Key Success Factors → Content-related key success factors → B2B e-commerce platform → Content management

Interviewer: Yes.

B: You should also have payment functionality involved where you know that you won't experience the failure of your life. Payment is an absolutely important functionality that you need.

Value Propositions → Key Success Factors → Content-related key success factors → B2B e-commerce platform → Payment

And if you look at it a bit more from the back-end perspective, that is, from the application side, as I would use it, I would say that I don't think you should underestimate the topic of

shop management. With a strong user management with a smart rights and roles architecture it is possible to map typical B2B processes, such as approval processes. This is definitely success-critical.

Value Propositions → Key Success Factors → Content-related key success factors → B2B e-commerce platform → Approval processes (rights and roles)

And from my point of view, the whole thing culminates in the fact that you are also treated very individually in the frontend, relatively speaking, or in what you see as a customer, one should actually say, regardless of whether B2B or B2C.

Value Propositions → Key Success Factors → Content-related key success factors → B2B e-commerce platform → Personalisation

For example, if I know what you have searched for, then I can show you your last search results, your last search results and not those of the whole world.

Value Propositions → Key Success Factors → Content-related key success factors → B2B e-commerce platform → Intelligent search

I can intelligently show you cross-selling opportunities, I can intelligently show you product recommendations and so on and so forth. It's just different from seeing the standard interface that all customers see, so to speak. This goes in the direction of intelligent personalisation.

Value Propositions → Key Success Factors → Content-related key success factors → B2B e-commerce platform → Personalisation

Interviewer: Okay, all right. Then the next question. What is the central reason why you would choose a certain online shop platform provider or have already chosen one?

B: So let's take the example of B2B company X. You need a commitment and security in the sense of investment security, right? So you can't just hire an e-commerce platform provider who, in case of doubt, won't be around in half a year. That means you need reliability that not only the software but also the corresponding resources of the platform provider will be available in the long term.

Value Propositions → Key Success Factors → Content-related key success factors → Security → Financial stability of the platform provider

Value Propositions → Key Success Factors → Content-related key success factors → Security → Future-proof and modern software

Value Propositions → Key Success Factors → Overall key success factors → Commitment

Interviewer: Okay, great. The next question, and now we'll put a bow around what we said. That is, what was very important as a value proposition. And now, which central aspect or which central feature in particular makes for success in relation to the value proposition as a whole?

B: That's where I'm definitely at with flexibility of the platform. The consequence of this is adaptability. And the consequence of this is that you have no problems or few problems if you are forced to make adaptations due to external circumstances in your business model. That's why I believe that the flexibility resulting from the good adaptability of such a platform is the highest good.

Value Propositions → Key Success Factors → Content-related key success factors → Adaptability → flexible and scalable platform

And that is of course based on a number of criteria, as we have already mentioned. Modular and modern architecture, with a service-oriented set-up, of course, so that you are really in a position, if there are changes from outside where you have to react very quickly, you don't have to reinvent the entire world, but can very easily develop new functionality.

Value Propositions → Key Success Factors → Content-related key success factors → Adaptability → modular and open software

Interviewer: Okay.

[...]

Interviewer: Which key activities are crucial for the success of an online shop platform provider's business model?

B: So, I think success-critical key activity number one is clearly to look at market developments systematically. It doesn't matter if it's technological or business-related. So, anything that changes in any way is, I think, a key activity to have on your watch list. Which developments are directly relevant to me, which are perhaps not or indirectly relevant.

Key Activities → Key Success Factors → Content-related key success factors → Marketing & Sales → Systematic analysis of market trends and dynamics

And then to adopt them into one's own organisational form or to let them flow back into the company. Therefore R&D must be involved since things have to be technically integrated by R&D, ideally accompanied by innovation management. That are key activities from my point of view, which are definitely critical for success.

Key Activities → Key Success Factors → Content-related key success factors → R&D → Functionality flow back from the market or ecosystem into the product (open innovation)

Key Activities → Key Success Factors → Content-related key success factors → Innovation- and change management → Functionality flow back from the market or ecosystem into the product (open innovation)

Another key activity for the success of a company from my point of view is also the topic of people management. As described, if you say that the key resource or one of the key topics is personnel, then you also need people in the company who can find top talents, i.e. recruit them, make sure that they have an interesting job and want to go with the employer in the future. Also, top talents need challenges and have to be encouraged. If there are only boring tasks they won't stay for a long time. I think those points are very, very important key activities that you have to consider as an e-commerce platform provider.

Key Activities → Key Success Factors → Content-related key success factors → Employer Branding → Talent recruiting

Key Activities → Key Success Factors → Content-related key success factors → Employer Branding → Identification with company and job

Key Activities → Key Success Factors → Content-related key success factors → Employer Branding → Employee development and encouragement

I think a key activity is also to deal with specific target segments and changes in sectors. So it's also a bit related to the first points, to look at what's happening around you. But it's very focused on looking at how certain types and ways of customer interactions or similar things are changing in which industry and how that actually fits in with what I do and what I'm doing.

Key Activities → Key Success Factors → Content-related key success factors → Marketing & Sales → Systematic analysis of market trends and dynamics

This can be done, for example, by integrating customers or key partners operating in specific target industries directly into the developments related to the e-commerce platform. In my opinion, this should be done already in early phases.

Key Activities → Key Success Factors → Content-related key success factors → Partnermanagement, -enabling, -consulting → Proximity or close relationship and cooperation with business multipliers

Key Activities → Key Success Factors → Content-related key success factors → R&D → Early involvement of (existing and potential) customers and partners in the development process

Key Activities → Key Success Factors → Content-related key success factors → Innovation- and change management → Early involvement of (existing and potential) customers and partners in the development process

Interviewer: Okay, so now we put a bow around it again and then we ask again. Which one central aspect or which one central characteristic in particular is now responsible for success in relation to the key activities mentioned as a whole?

B: I think the urge to change and innovate is very, very important. Not only to look at what is changing in theory, but also to proactively drive the whole thing and be ready for it. Not just wildly, but consciously on your own initiative. To always be ready to see that things are moving around me. That's why we want to change something or why we don't want to change anything. But I believe that this willingness and the urge to do so is the key element, so to speak, so that you can find a way and move forward. This mindset or attitude is particularly important and success-critical for those employees that are directly involved into the platform development or accompany the process. If I have people in the company, who resist change and perhaps even boycott change, this can quickly lead to the company becoming slow and

sluggish. This is extremely critical for the company, i.e. for the implementation of the business model.

Key Activities → Key Success Factors → Content-related key success factors → R&D → Urge for continuous change and innovation
Key Activities → Key Success Factors → Content-related key success factors → Innovation- and change management → Urge for continuous change and innovation

Interviewer: Okay, so now we come back to the favourite question. How would you measure this key success factor from the perspective of an online shop platform provider?

B: How do you measure the urge to change? That's one of the most difficult things of all, I think. Of course, you could look at how many ideas or suggestions come from the staff. For this purpose, I would perhaps introduce an ideas programme and award the best idea of the month. In this way, I would also create an incentive that would stimulate the process. I think that's already, those are criteria that you can look at.

Key Activities → Monitoring → Number of ideas and suggestions submitted per employee and partner
Associative Relationship between key success factor "Urge for continuous change and innovation" and monitoring indicator "Number of ideas and suggestions submitted per employee and partner"

Oh well, maybe you could also measure the number of feature releases, but that would rather tell me whether the company is working collaborative, iteratively, flexibly enough. This probably also monitors if the employees who are directly involved in the development of the software platform have an MVP mindset or think agile.

Key Activities → Monitoring → Number of feature releases

Associative Relationship between key success factors “MVP mindset” / “Company flexibility/agility” / “learning/trial-&-error/innovation culture in the company” / “agile development” / “interdepartmental cooperation” and monitoring indicator “Number of feature releases”

Interviewer: Okay, great, then we have also managed that area, then we go into the next one, and we are now talking about key partnerships.

B: Yes.

Interviewer: Which key partnerships or cooperations are crucial for the success of the business model of an online shop platform provider company?

B: I think it's super strongly related to the mentioned success-critical key resource ecosystem. Personally, as already mentioned, I am absolutely convinced that you don't have to produce everything you offer your customers yourself. On the contrary, you need an ecosystem in which each part of this network focuses on a certain part of its core competence and contributes its core area. And that's exactly what leads to your platform becoming very powerful, very individual. Above all, you can scale much faster, grow much faster and penetrate other markets much faster than you can organically, i.e. from within yourself. That's why I think creating an ecosystem that can consist of many, many components from many different partners is an important success factor - these can be technical components, they can be professional components, they can be consulting aspects, they can be, I don't know, business models that somehow come along and anything else in that direction. But I think creating this kind of ecosystem is the biggest lever you can have. Because in the end, that triggers these classic network effects and network growth effects.

Key Resources → Key Success Factors → Content-related key success factors → Ecosystem / Network

Interviewer: Could you name the most important partners that you would emphasise?

B: This could be industry experts, advisors or consulting agencies, for example. Why not? They come in on a project-related basis, so to speak, and then help in such a selection process, for example from a platform.

Key Partners → Key Success Factors → Content-related key success factors → Industry experts / associations

Key Partners → Key Success Factors → Content-related key success factors → Consulting firms

But they can also be agencies that come in during project implementation. So, solution or implementation partners are certainly an important point here.

Key Partners → Key Success Factors → Content-related key success factors → Implementation partners

Well, as stated earlier, I think it is critical across the board that the e-commerce platform provider has partners who have existing knowledge in specific industry verticals.

Key Partners → Key Success Factors → Overarching key success factors → Industry knowledge of partners

In addition, technological integration partners are of course always very, very important. So not just, let's say, resources or development know-how, but also really technical products that

can be integrated into the platform and connect the platform with third-party systems. A search engine, for example, or a payment service provider and so on and so forth. So that also makes your ecosystem bigger, because these are simply core functionalities that you need as a platform user because the end-customers need it.

*Key Partners → Key Success Factors → Content-related key success factors → Integration-
/Platform partners*

*Key Resources → Key Success Factors → Content-related key success factors → Ecosystem
/Network*

Interviewer: Okay.

B: I also think the hosting of your platform is always critical for success, especially if you provide the platform in a cloud environment. If you don't offer hosting services yourself, then it's almost one of the most important topics regarding key partners. Because, as a rule, customers rely on the platform running without problems and being available.

*Key Partners → Key Success Factors → Content-related key success factors → Hosting-/
Cloud partners*

I think overall, in all partnerships, it is important that there is a synergy between the two, but that there is no unhealthy dependency. That is a very, very important factor from my point of view. It must not become an unhealthy relationship, like a virus that somehow looks for a host and then leaves again, so to speak. Instead, a symbiosis must develop, so that what grows out of it makes it bigger for both sides, so to speak. If you manage that, then you have the classic network and ecosystem effect and then you have partnerships that mutually fertilise each other.

Key Partners → Key Success Factors → Overarching key success factors → Mutual added value

Of course, it is essential and critical for success that you can rely on your partners. Within a network, it is important that everyone can rely on everyone else.

Key Partners → Key Success Factors → Overarching key success factors → Reliability of the partners

Also, I think, there has to be a cultural match. Personally, but also in a sense of technological compatibility.

Key Partners → Key Success Factors → Overarching key success factors → Technological, economical, and cultural compatibility of the partners

Quality also plays an important role and is crucial for success. In my view, a partner absolutely has to be quality-conscious, because otherwise it affects the brand of the platform provider.

Key Partners → Key Success Factors → Overarching key success factors → Quality awareness of the partners

Interviewer: Okay. Now, what one key aspect or characteristic in particular accounts for success in relation to the aforementioned key partnerships as a whole?

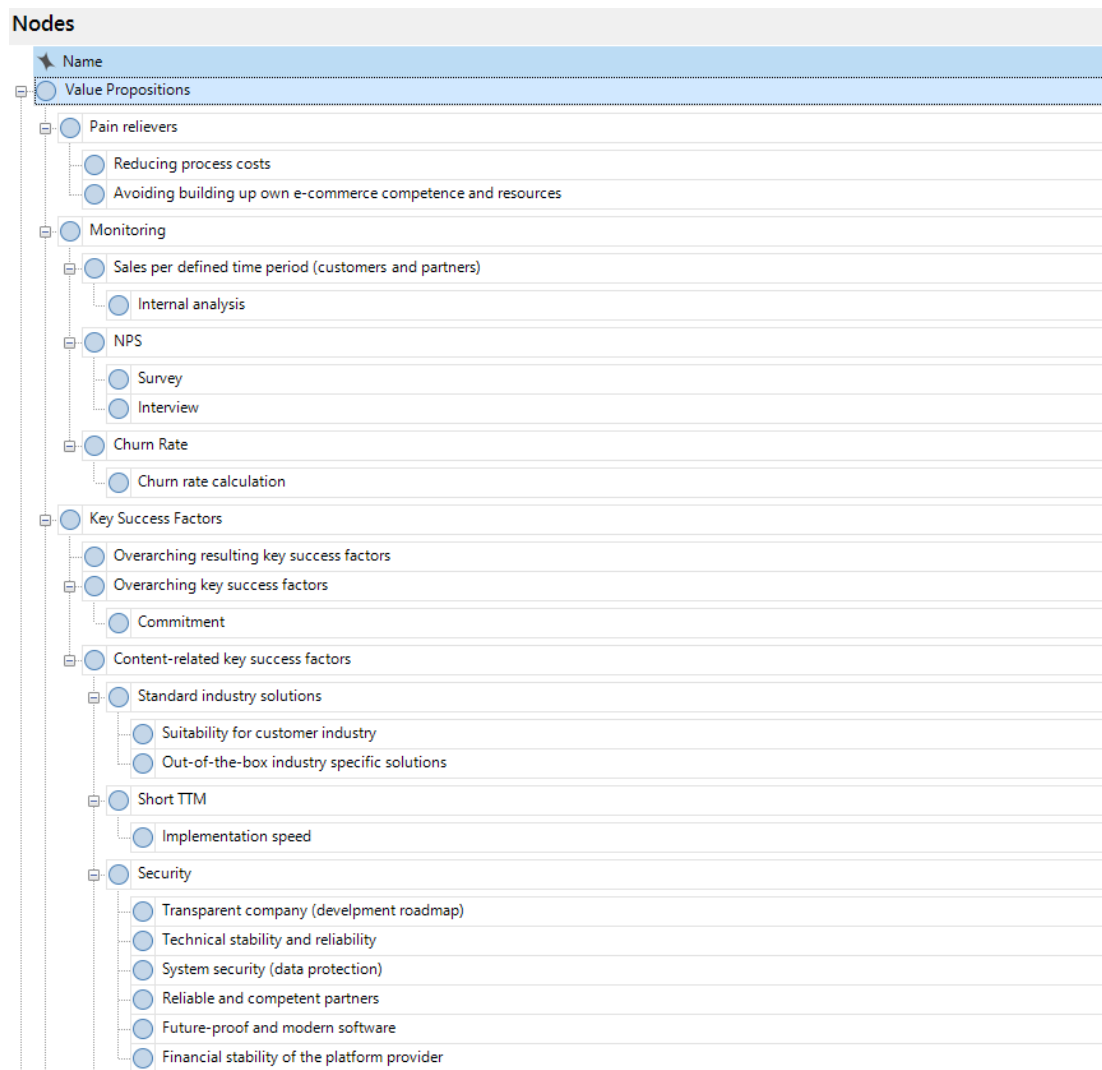
B: So that's exactly what I just said. I believe it's mutual added value. I believe that the more added value the overall construct offers for everyone, the more sustainable and expandable and buildable the key partnerships will be. Maybe not for everyone equally, but it must offer added value for everyone. I think this illusory thinking that you have everything equally

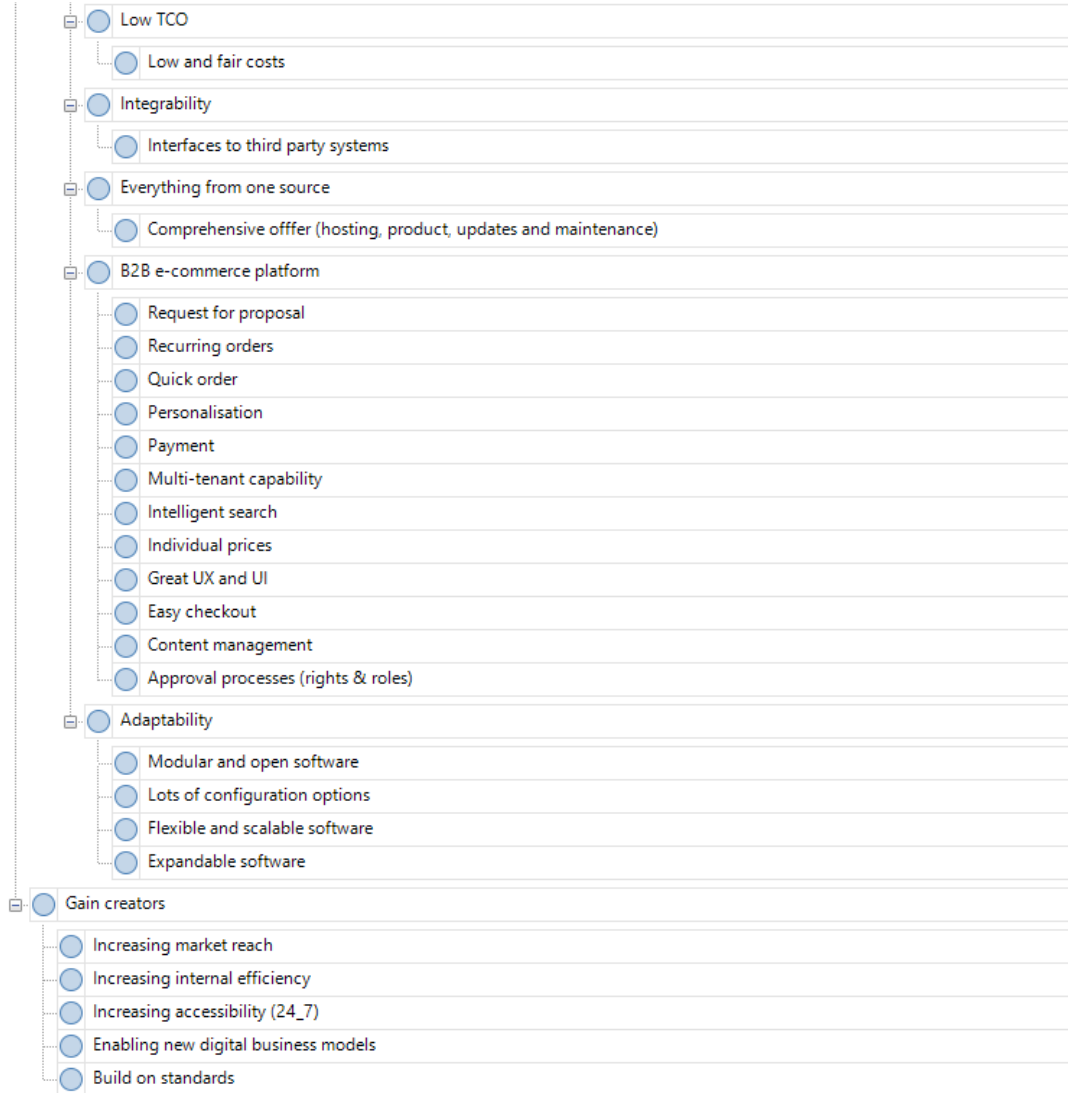
distributed at the end, that is not so. But there must always be an incentive that the overall construct is actually more powerful, bigger, better for everyone involved.

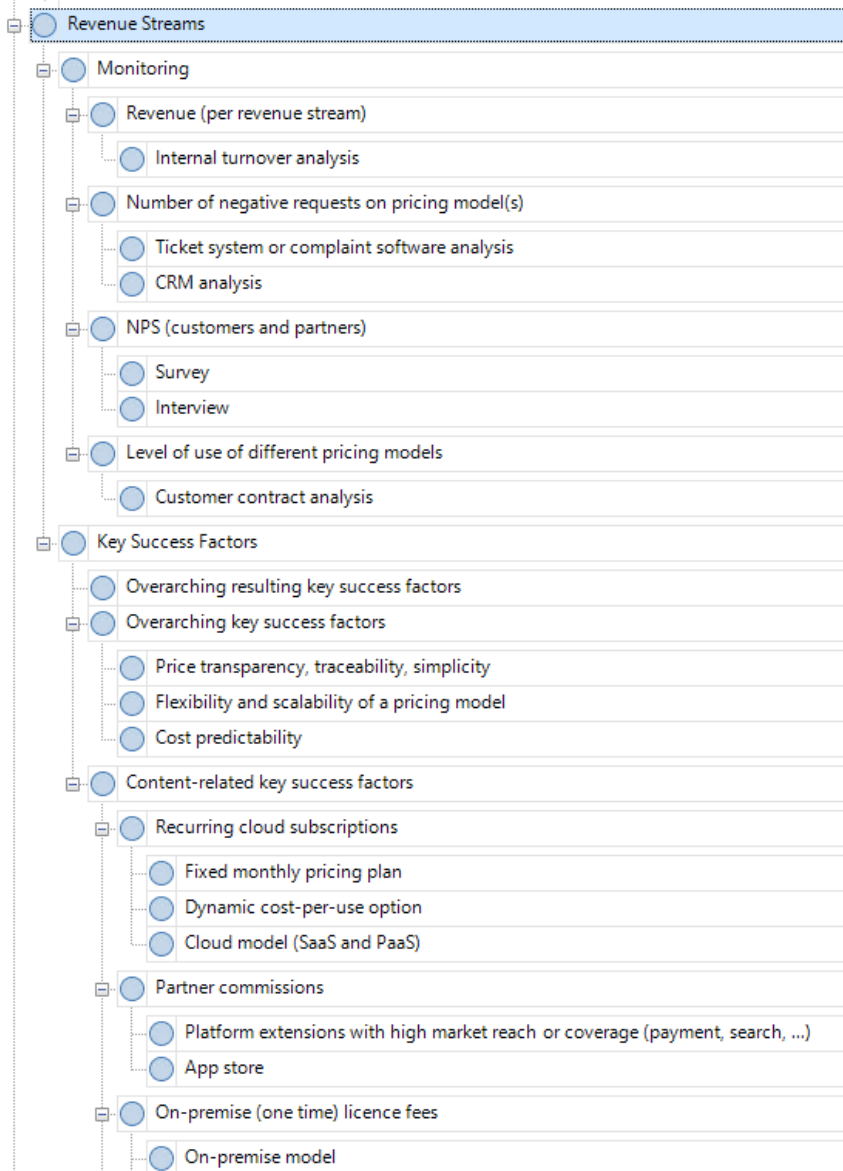
Key Partners → *Key Success Factors* → *Overarching key success factors* → *Mutual added value*

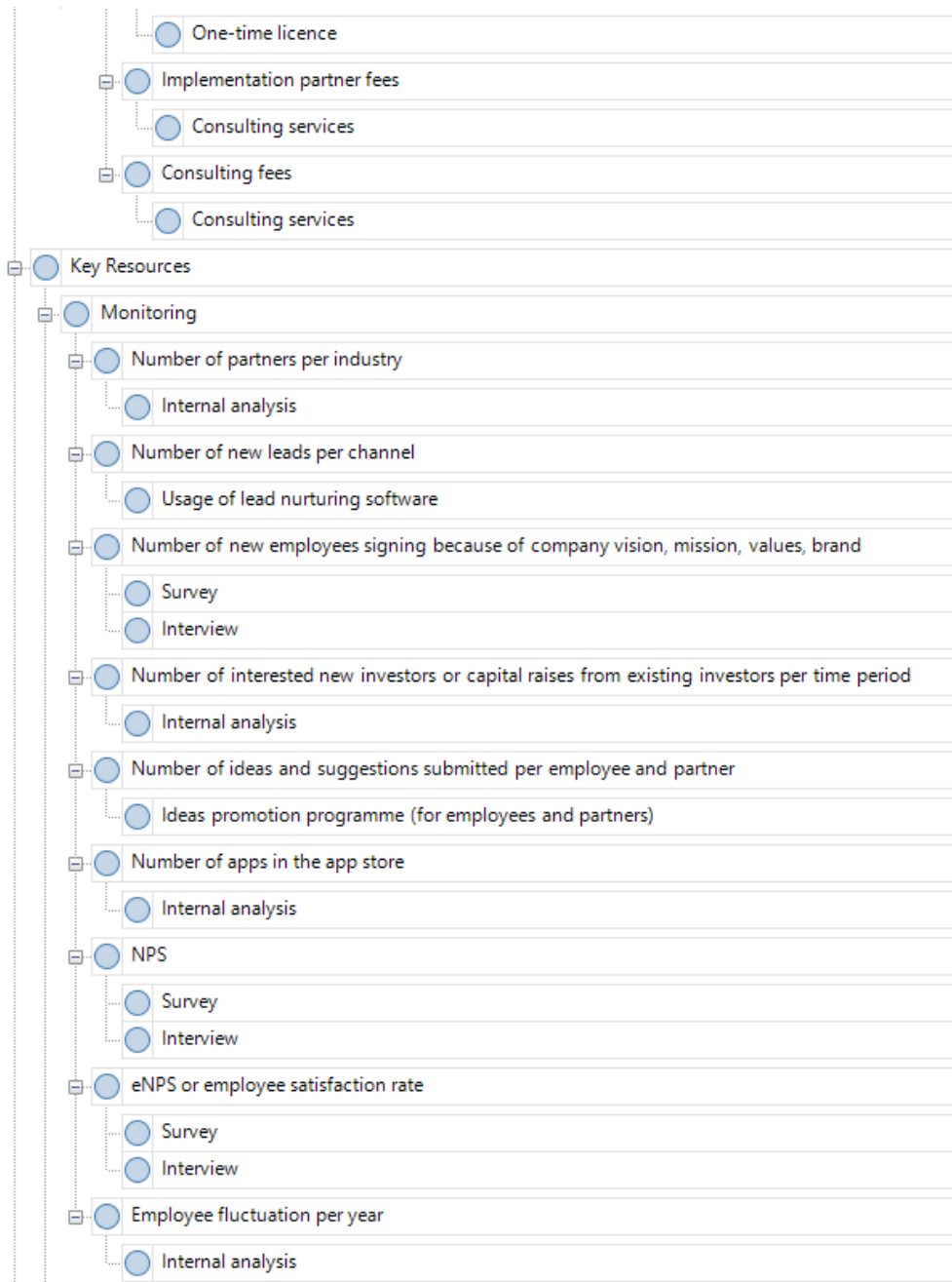
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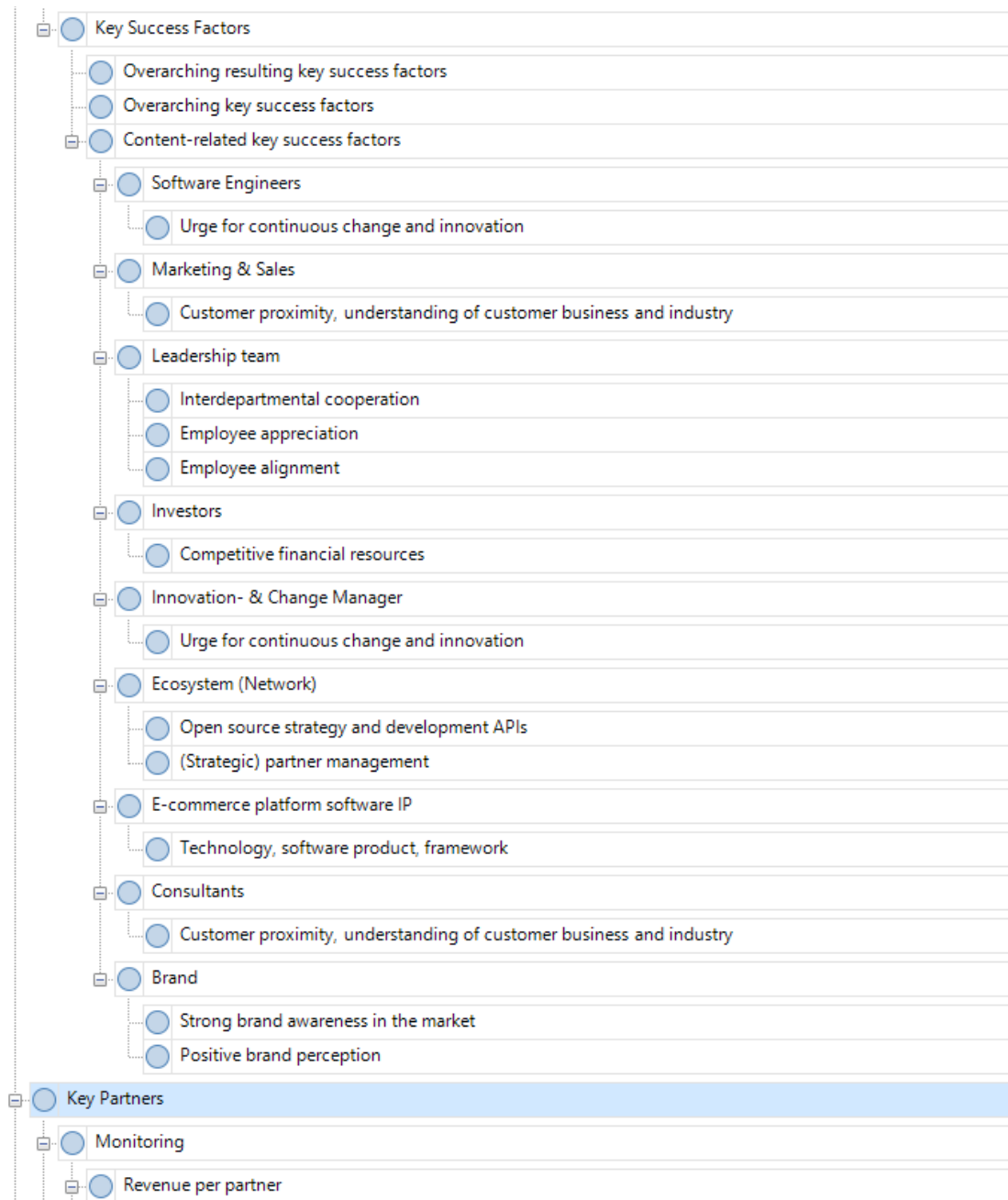
Appendix 8: NVivo nodes – final template

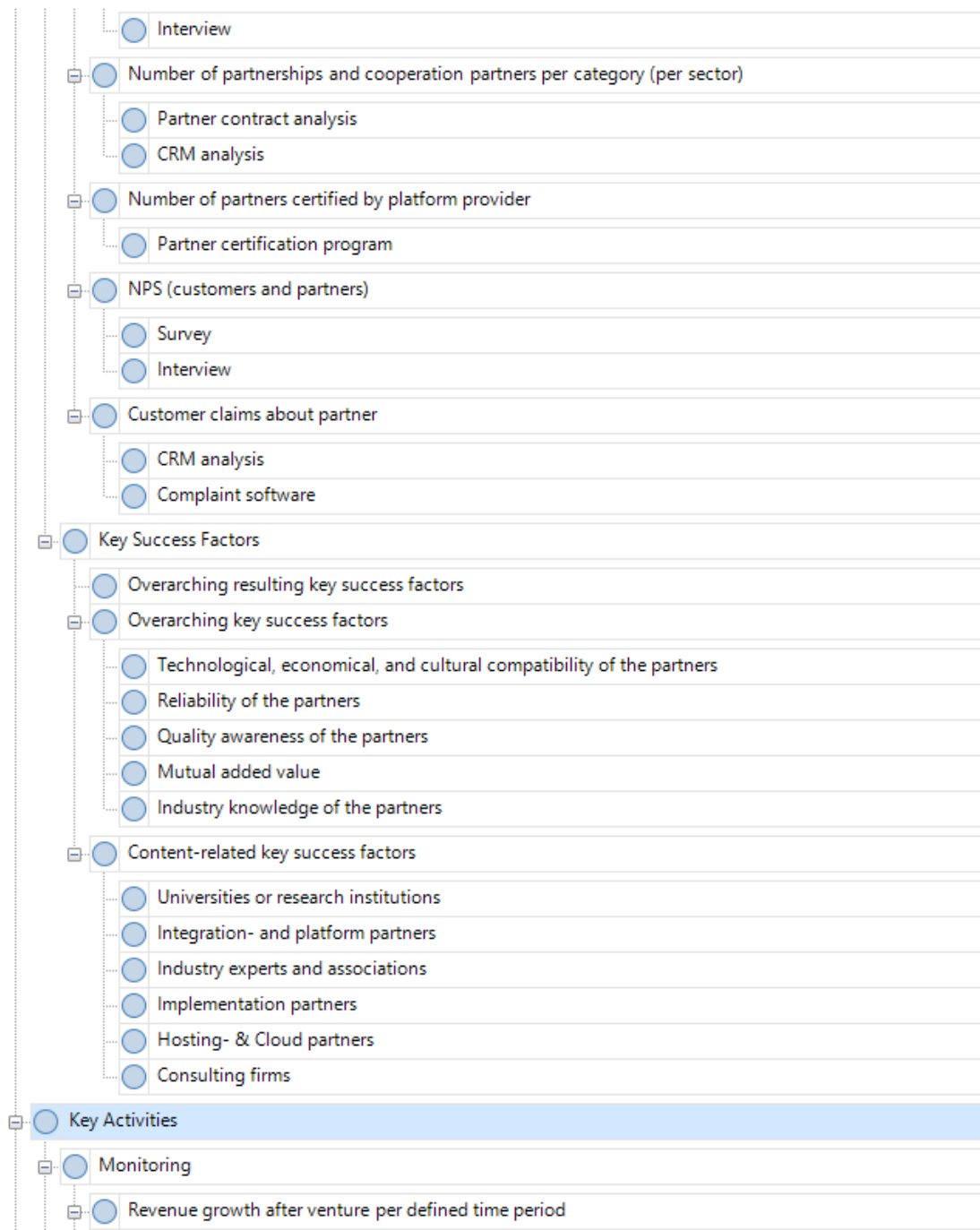


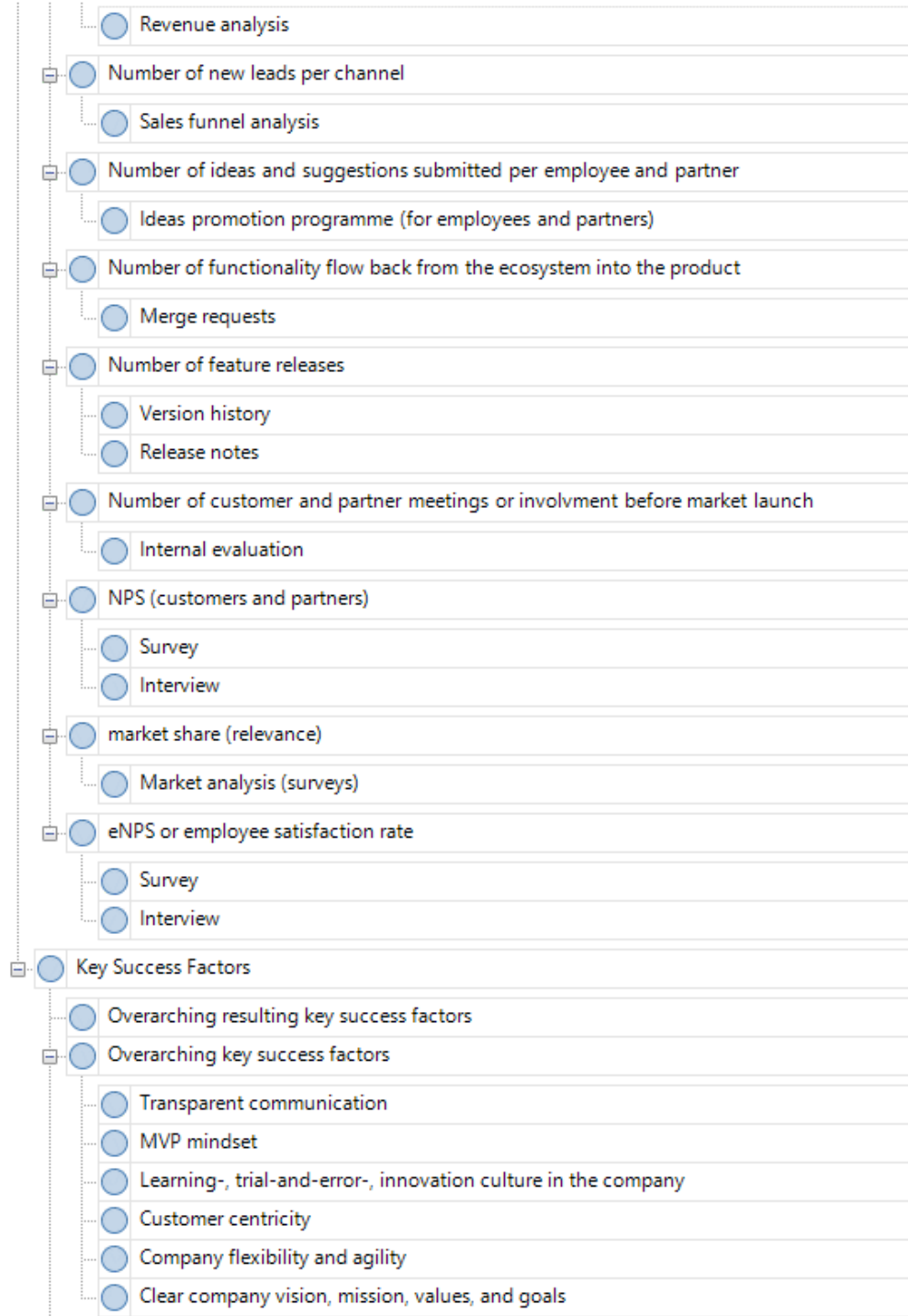


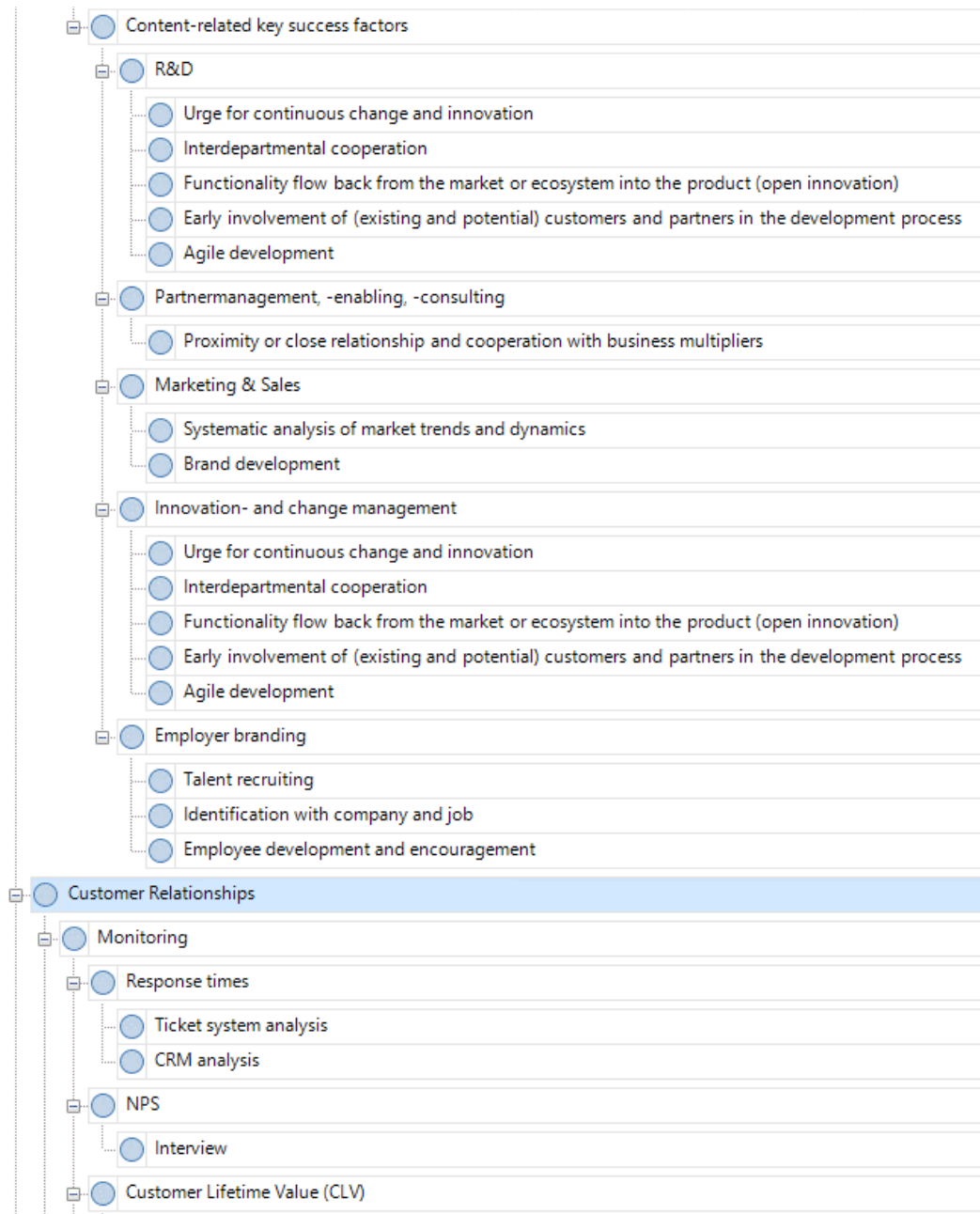


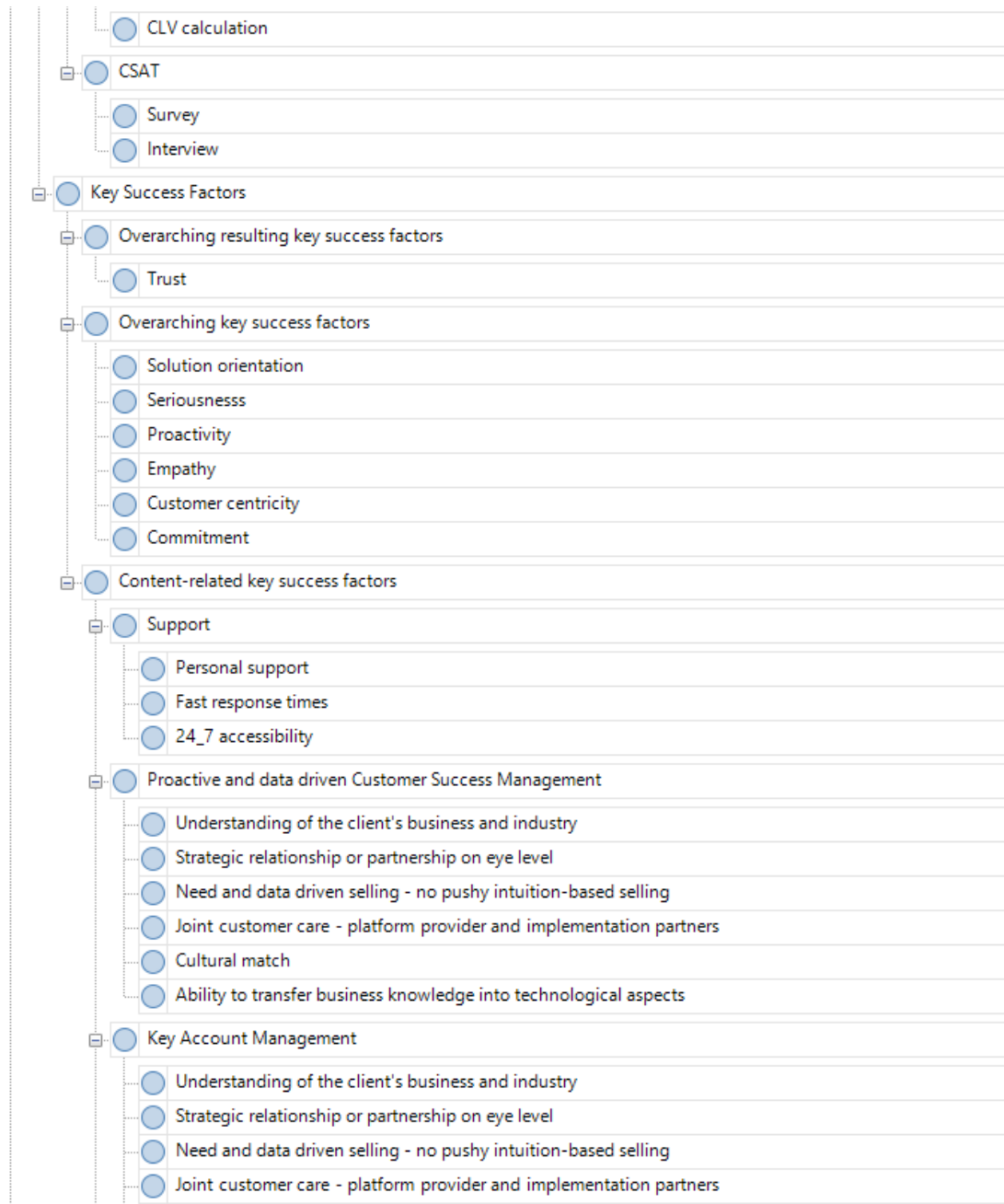


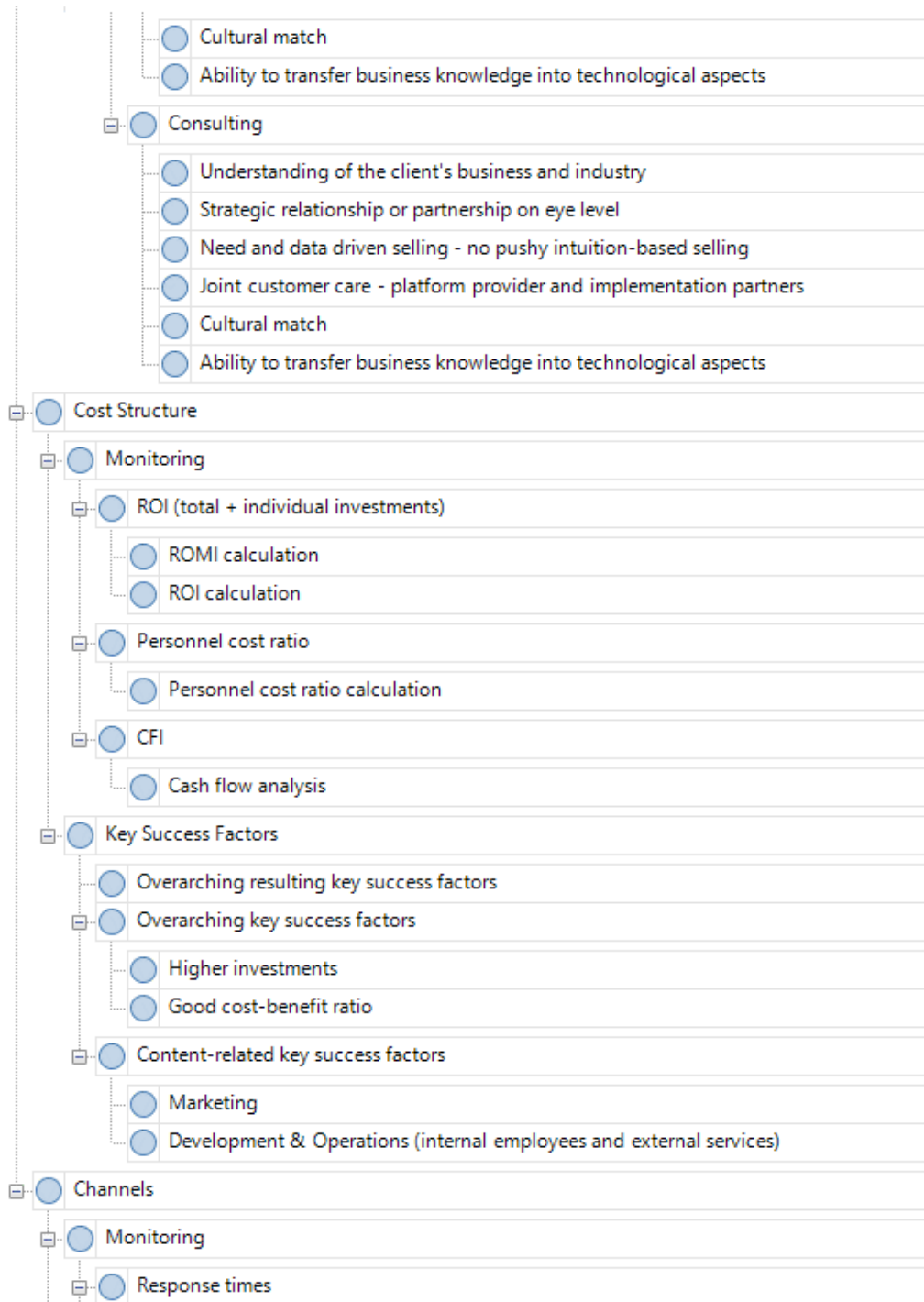


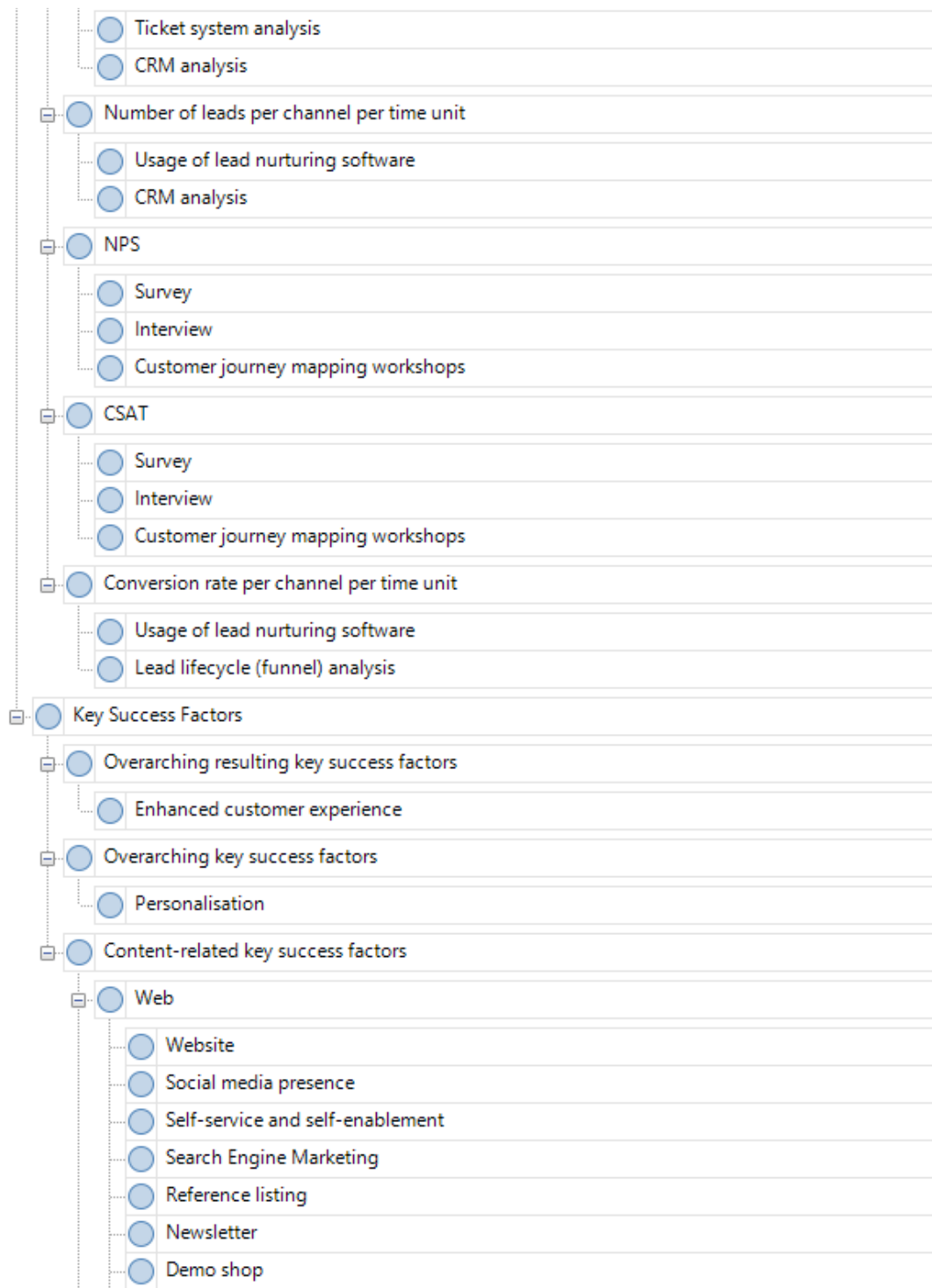














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