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"Branding of electricity in B2B markets"

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Reykjavik, 15th of May 2013 Signature of student

Abstract

Branding has gained an important role in the B2B (business-to-business) market. Liberation of the energy markets in recent years has increased competition and branding could create a competitive advantage. This thesis analyzes the branding of electricity in a business-to-business context. In depth, this thesis explores the supplier of electricity brand importance for business customers in both Icelandic and Lithuanian B2B markets. The focus of the thesis is to research how much brands matter for businesses when choosing their electricity supplier. Additionally, the thesis examines the main B2B brand benefits and what factors contribute towards the loyalty business customers have to the brand. The theoretical chapter describes and explores the B2B branding concept, its importance, processes and links to the organizational buyers. Moreover, the theory gives an overview about the branding of electricity in Icelandic and Lithuanian markets. The literature review provides the main theoretical base for analysis. Furthermore, findings of the research reveal that it is important to create reliability to foster loyalty of business customers to the electricity brand. Some interesting data shows that reputation, trust of the company staff and cooperation are important perceptions for some business customers when choosing an electricity supplier. What is more, while it is difficult to differentiate electricity in and of itself, two distinguishing factors are price and branding service. Finally, research results unveil that some suppliers of electricity in Iceland and Lithuania have created some positive associations about their companies. Lithuania still has its future in creating strong supplier of electricity images in business customers’ minds. Iceland has its own opportunities as well.

Keywords: Branding, brands, branding of electricity, business-to-business markets.

Declaration of Research Work Integrity

This work has not previously been accepted in substance for any degree and is not being concurrently submitted in candidature of any degree. This thesis is the result of my own investigations, except where otherwise stated. Other sources are acknowledged by giving explicit references. A bibliography is appended.

By signing the present document I confirm and agree that I have read RU's ethics code of conduct and fully understand the consequences of violating these rules in regards of my thesis.

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Date and place Kennitala Signature

Preface

This thesis concludes my study for Master of Science in International Business at Reykjavik University. It was interesting to learn new things about branding and electricity in B2B markets.

I would like to express my thankfulness to all Icelandic and Lithuanian companies who could afford their time to participate in the research through answering the questions of an on-line survey designed for research purposes. As well, I want to thank a few university colleagues for providing information to some questions. Moreover, I would like to express my gratitude to the Reykjavik University librarians.

I am very thankful to supervisor Friðrik Rafn Larsen, professor at Reykjavik University, for providing me with useful comments and keeping me on the right track for this thesis. I want to thank him for the valuable knowledge, guidance, assistance, patience and feedback.

May 15, 2013

Rolanda Simenaite

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1. Introduction

This chapter consists of background information about the research topic.

1.1. Background

The electricity industry is involved in the production, transmission, distribution and supply of activities. Furthermore, it has been a "natural monopoly" industry for decades given that it relied upon public or private monopoly suppliers subject to government regulation of prices, entry, investment, service quality and other aspects of firm behavior (Joskow, 1998).

Branding has emerged from business to customer markets which entail fast moving consumer goods (FMCG). Brand is linked to the product, and branding adds value to the product (Leek & Christodoulides, 2011).

Industrial businesses employ more active marketing and branding strategies that help to be faster and more flexible in reacting to the changing competitive conditions in the supplier industry and to constantly changing customer needs (Luczak, Pfoertsch, Beuk, & Chandler, 2007).

There is a lot of literature about branding in general, but not much about branding in business-to-business (B2B) markets. However, recent research demonstrates the importance of branding in the B2B context as well (Lynch & de Chernatony, 2004). For instance, Mudambi (2002) conducted research on to whom branding is important in B2B markets; Kotler & Pfoertsch (2007) examined the need of business-to-business companies branding; Biedenbach & Marell (2010) investigated the impact of customer experience on brand equity in a business-to-business (B2B) services setting. There were also other researchers who concentrated on the B2B branding area.

Branding plays more of an important role in B2B than has generally been recognized. In order to make brand attractive, a specific communications mix will be needed: product catalogues, web sites, advertising, trade shows, exhibitions or personal selling (Bendixen, Bukasa, & Abratt, 2004).

Relevance of the topic. Liberation of the energy markets has created competition in recent years. Businesses could choose among the various companies supplying energy. That gives the business consumer added influence. There is limited research on the branding of electricity, but there is information about green energy and some general conceptual models for branding in the electricity industry (Larsen, 2010).

Strong brand in general creates benefits to both the seller and the buyer (Leek & Christodoulides, 2011). However, there is a lack of academic B2B branding of electricity research that could provide valuable information in that area.

Thesis objectives:

1. Define B2B branding concept, its importance and link to organizational buyers.
2. Explore B2B branding process.
3. Describe branding of electricity in the B2B market.
4. Investigate branding of electricity in Icelandic and Lithuanian market.
5. Research B2B brand loyalty, brand importance and its main benefits to business customers.

Research methods: scientific literature analysis, online survey, quantitative data analysis using SPSS and Microsoft Office Excel program.

1.2. Purpose of the study

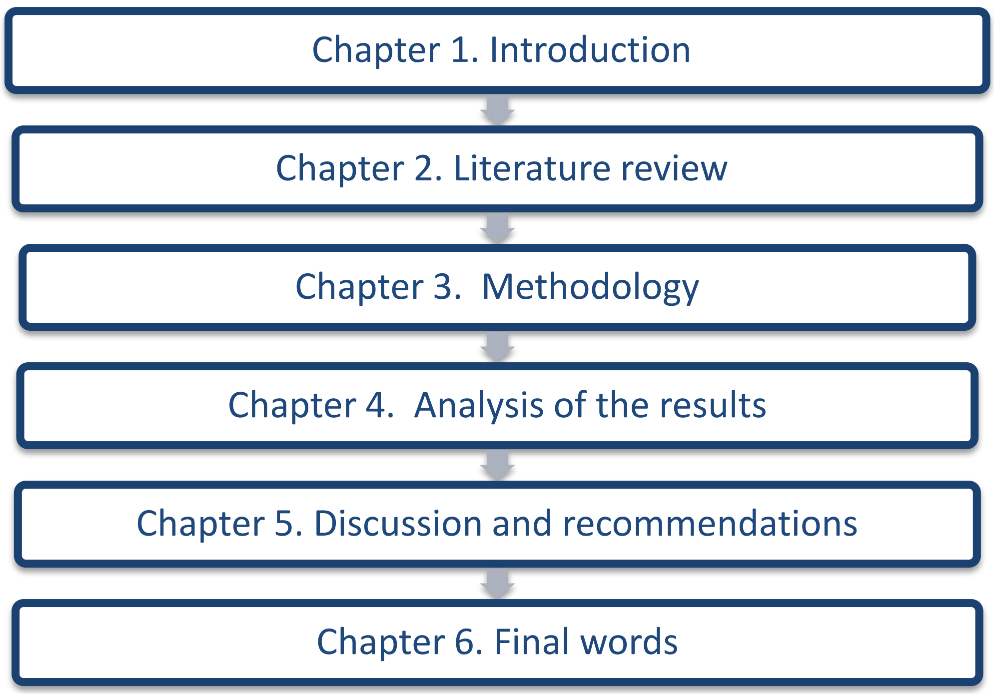
The purpose of this thesis is to analyze supplier of electricity brand importance for business customers in both Icelandic and Lithuanian B2B markets. The focus of the thesis is to research how much brands matter for businesses when choosing their electricity supplier, identify the main B2B brand benefits, and determine which factors increase business customers' loyalty to the brand.

Research conclusions could provide valuable information which could reveal that the branding of electricity is important in B2B markets. Moreover, research should help to give insights for retail electricity marketers as to why brands are important in the B2B context and what benefits they give to their business customers. Furthermore, data could help to show which differential aspects suppliers of electricity should pay the most attention to when branding electricity. Additionally, studies could provide information of why business customers are loyal to an electricity supplier brand. Comparison of Icelandic and Lithuanian B2B market research results could demonstrate the importance of branding electricity, but with some distinctions in both countries.

1.3. Structure of the thesis

The first chapter presents the introduction to the thesis and the purpose of the research. The second chapter includes the literature review of the research topic. In the third chapter, the methodology is covered that was used for the research. The fourth chapter provides the analysis of the results. The fifth chapter discusses the recommendations. The sixth chapter describes final words. The research consists of six chapters as shown in Figure 1.

Figure 1: Research Structure



2. Literature Review

This chapter reviews the theory and research concerning the topic of the thesis

2.1. Branding in B2B markets

This part of the theory defines branding in general context, distinguishes business-to-business and consumer market differences for branding, and examines the importance of B2B branding link to organizational buyers.

2.1.1. Branding defined in general

The general branding concept in a business-to-costumer context is defined here. Special attention is given to the branding process, differentiation, some key themes and some generalizations.

Branding has become more important in the last decade, because brand is seen as one of the most valuable assets in the company. Academic researchers have explored brands and written many articles, reports and books (Keller & Lehmann, 2006). Branding is the act of differentiating products and services by name, symbol, trade mark or other characteristics (Egan, 2008). It is not only about physical product, but also logistics, customer support, and corporate image that associates the product (Brown et al., 2007).

Branding is the act of creating a brand. There are a few steps in the branding process: positioning a company or product in the market, devising a brand strategy, designing corporate or product identity, writing brand messaging and setting brand standards (Hobkirk, 2012). What is more, branding distinguishes a firm's products or services from another's, and creates and maintains an image that encourages confidence in the quality and performance of that firm's products or services (Scott, 2011).

Differentiation could be obtained by creating an image of being different and the approach of making that its branding (Larsen, Greenley, Palmer, & Rudd, 2008). Branding could be defined as well as selecting and blending tangible and intangible attributes to differentiate the product, service or corporation in an attractive way (“Brand careers - glossary,” n.d.).

If there is no good product or service and an organization which can maintain them, then there could not be a prosperous brand (Kotler & Pfoertsch, 2007). A brand is not just a logo or advertising campaign. It involves all perceptions, associations and experiences that a concerned party has when cooperating with a company (Morrison, 2001). Branding adds emotional meaning to a service or product; consequentially it raises its value to customers and stakeholders (Bergstrom, Blumenthal, & Crothers, 2002).

Brand is a totality of perceptions: everything you see, hear, read, know, feel, think, etc. about a product, service, or business. A brand holds a distinctive position in customers' minds based on past experiences, associations, and future expectations; it is a short-cut of attributes, benefits, beliefs, and values that differentiate, reduce complexity, and simplify the decision-making process (Kotler & Pfoertsch, 2007).

It is worthwhile to invest in branding for developing a competitive advantage. Branding literature emphasizes psychological and emotional elements of brands such as trust, reputation, image and responsiveness. Those intangible characteristics make less competitive erosion (Lynch & de Chernatony, 2004). Marketers invest in branding because it could influence the buying process in a positive way (Mudambi, 2002).

A variety of research in branding reveals that these different aspects could be linked to the brand (Keller, 2003):

1. Awareness highlights identification and customer needs satisfaction.
2. Attributes describe brand name product features related to product performance or brand personality.
3. Benefits express personal value and meaning that consumers attach to the brand´s product attributes related to purchasing and consumption.
4. Images—visual information.
5. Thoughts—some customer attitudes towards brand related information.
6. Feelings refer to the experience of feeling or emotion towards brand related information.
7. Attitudes—evaluations to brand related information.
8. Experiences— purchase or consumption behaviors related to the brand.

In order to create successful branding, three key themes are emphasized in branding literature (Simmons, 2007):

- *Understanding the customer.* A brand is dependent on the customer.
- *Marketing communications.* Brands need to be communicated and positioned for the relevant audience in the marketplace.

- *Ongoing interactions with customers.* Organizational processes should reflect creation, development and protection of brand identity when interacting with target customers.

Branding and brand management is crucial for many organizations. Even though there has been academic research, branding is still an area that needs to be explored and needs more progress (Keller & Lehmann, 2006). Branding could also be understood as an exercise in management of meaning. It does not only inform external stakeholders about the values of organization, but as well could be viewed as a management and leadership practice (Kärreman & Rylander, 2008).

In conclusion, there are various definitions about branding, its process and differentiation. Branding studies already have been done, but there is a need for broader research.

Generalization. *Branding is the act of differentiating a product or service by some characteristics. Moreover, the branding process, for creating a brand, has few activities. There are three key themes emphasized for successful branding: the customer understanding, marketing communication and ongoing interactions with customers.*

2.1.2. Business-to-Business and Consumer Market Differences for Branding

It is important to distinguish that business-to-business and business-to-costumer branding is different and that is described in this section.

It is essential to mention that there is a difference between organizations which produce consumer goods in contrast to industrial goods or services. Consumer markets focus more on the short-term marketing mix and segmentation while B2B market producers of industrial goods and services concentrate more on long-term sales cooperation (Ohnemus, 2009).

The industrial company itself is often the brand and also represents the company name, because it would be expensive to brand every item in the product range. In the consumer market, the emphasis is usually on the products (Bendixen et al., 2004). Corporate branding is more dominant in business than consumer markets (Zablah, Brown, & Donthu, 2010).

In comparison of B2B and consumer markets, there are noticeable differences in contextual, psychological, and marketing variable conditions. Some of the aspects (see

Table 1) are shown in the B2B-Consumer Market Dimensions Continuum. It is important to note from the table that in an organizational behavior setting buyers with more experience are likely to choose a known brand linked to a buying situation risk and purchase decision process. A B2B branded product or service could more likely reduce economic or performance risks for organizational buyers, while in the consumer market it is more of a social risk. In the B2B context, brand attributes require more personal, interactive communication than in the consumer market. Brand strategy is more whole company oriented in the business market, not only product oriented as it is in the consumer market (Brown, Bellenger, & Johnston, 2007).

Table 1. *The B2B-Consumer Market Dimensions Continuum (Brown et al., 2007).*

	Consumer market		Business market
Contextual conditions	**Low**	1. Buying situation risk <--->	**High**
	Fashion/Self expressive	2. Product-Market drivers <--->	**Technological/ utilitarian**
	Individual	3.Purchase decision process <--->	**Group**
Psychological variables	**Social**	4. Type of risk <--->	**Economic and Performance**
	Impulse Purchases	5.Impulsiveness <--->	**Rational Discourse**
	External: Icons/ Peers	6. Reference Group Influencers <--->	**External: Best-in-class Internal: Experts**
Product variables	**Product-oriented**	7. Brand Strategy approach <--->	**Company oriented**
	Product and Associated Imagery	8. Product Value <--->	**Product and Associated Services**
Marketing Communications variables	**Traditional/ Broadcast**	9. Medium <--->	**Interactive/ Personal**
	Image/ Based	10. Content <--->	**Technical/ Pedagogic**

There is also a buying process difference between industrial markets and consumer markets. In industrial branding, the buying process is more complex and with a higher concentration of the buying power (Bengtsson & Servais, 2005).

Therefore, this reflects a different market dimensions continuum for business-to-business and business-to-costumer when applied to branding.

Generalization. *There are differences in contextual, psychological, and marketing variable conditions in business versus consumer markets. Business markets have a complex higher buying risk and the branding approach is more group or company oriented.*

2.1.3. Branding and its importance in B2B markets

Branding has gained importance in B2B markets. Some points of view are described in this section.

The importance of B2B branding has increased because of competition and product commoditization. Brands can be effective for new competitive advantages (Cassia & Magno, 2012).

B2B markets demand holistic branding approach in order to be prosperous. To begin with, branding requires everything from the development and design to the implementation of marketing programs, processes, and activities (Kotler & Pfoertsch, 2007). A brand is a distinctive identity that differentiates a relevant, enduring, and credible promise of value associated with a product, service, or organization that indicates the source of that promise in B2B context (Brown et al., 2007).

Usually business-to-business brands are corporate brands. In addition, there are many people (company side and different market segments the company is targeting) involved in the B2B branding process. Consequentially, the process needs to be improved in marketing programs and communications (Keller, 2008). Corporate reputation is a part of the branding process (Roberts & Merrilees, 2007). Corporate brands play an important role in the buyer-seller relationship because of the value of company reputation and interaction (Brown et al., 2007).

It is important to note that branding is not dominant to all organizational buyers. For example, buyers imply that they most likely choose well-known brands of office equipment and supplies when product failure could cause serious problems, is complex, or requires greater service or support (Mudambi, 2002). Brand could be a good tool for handling risks in a business-to-business context (Keller, 2008).

Corporate branding maintains a positive corporate image that reflects what the firm represents and delivers, while giving an impression of what customers can expect from the firm when doing business (Bengtsson & Servais, 2005). Branding can play an important role in industrial purchase decisions (Walley, Custance, Taylor, Lindgreen, & Hingley, 2007).

Features such as quality and delivery are important drivers of buyer choice. But suppliers focus on differentiation to more intangible factors such as reputation, innovation, service, and strategic advice are incorporated and are gaining importance in B2B branding as well (Lindgreen, Beverland, & Farrelly, 2010).

McQuiston (2004) states that in business markets, loyalty is often directed more toward the entire company than to a specific brand and the company's standing in the industry and its overall reputation are considered a part of the brand. Corporate brand can be considered as synonymous to company reputation/image (Aspara & Tikkanen, 2008a).

Cretu and Brodie found that branding had a positive impact on the perceived quality of the product or service. The strong brand will be in higher demand, and it may allow companies to charge a premium price (Leek & Christodoulides, 2011). One research study concludes that where brand equity exists, in the form of perceived quality and name awareness, sellers of industrial commodity can command a premium price (Alexander, Bick, & Bendixen, 2009).

Branding is becoming more crucial in B2B companies. Organization employees have to deliver a valuable, branded experience to its customers (Morrison, 2001). The group decision process and more relationship oriented promotional approaches are imperative in B2B branding (Brown, Zablah, Bellenger, & Donthu, 2012).

Developing B2B branding has an effect on perceived quality, helps build customer loyalty and increase sales, as well stimulates trust and identification with the brand (Coleman, de Chernatony, & Christodoulides, 2011). A strong B2B brand enhances quality perceptions, raises the barriers to entry for competitive brands, leads to higher demand and allows companies to command a premium price (Michaelidou, Siamagka, & Christodoulides, 2011).

Branding attributes consist of the following: general name awareness (how well known is the brand), general reputation of the brand (how others view the brand) and purchase loyalty reflecting the number of prior purchases (Mudambi, 2002).

Business customers have a tendency to assess and make purchasing decisions concerning images/perceptions linked to the company brand (Aspara & Tikkanen, 2008b):

- perceptions about a company's product delivery performance and product range with respect to product offerings;
- perceptions about a company's servicing capabilities in respect of service.
- perceptions about a company's consultative expertise/capabilities and processes in respect of solution/system offerings;
- perceptions about a company's strategic network position in terms, for example, capabilities and competencies, power and size;
- perceptions about a company's intentions to cooperate with customers;
- perceptions about a company's sales personnel and their behavior.

It is of vital importance to note that brands reach not only business customers, but all stakeholders: investors, partners, suppliers, competitors, or local members. The most important brand functions in the B2B context are those that (Kotler & Pfoertsch, 2007):

- increase information efficiency; branded products make it easier for the customers to gather and process information about a product.

- risk reduction; choosing a branded product reduces the customer's risk of making the wrong purchasing decision.

- value added/image benefit creation; the value added/image benefit usually lies in the self-expressive value that brands can provide them.

Brand image building in the B2B context has focused on intangible attributes such as delivery, price and technology. The importance of intangible attributes requires marketing managers to find more differentiating aspects and developing brand equity (Biedenbach & Marell, 2010).

In short, B2B branding requires a holistic approach and can result in a better financial performance, as well as a competitive advantage.

Generalization. *B2B branding includes many things such as development, implementation of marketing programs, processes, and activities. There are many people involved in the*

B2B branding process and most business-to-business branding is corporate branding that becomes a risk handling tool.

2.1.4. B2B branding link to organizational buyers

B2B branding has a link to organizational buyers. There is some interesting information about tangible and intangible attributes that are important and benefit branding to organizational buyers.

Differentiating customer purchase characteristics help to create valuable customer segmentation. Each buyer does not pay the same amount of attention to all tangible or intangible attributes. Some studies suggest that intangible attributes (reputation or image) could be of larger importance than tangible product attributes. For instance, analysis of the North American flat-rolled steel industry selected three customer segments: commitment (close relationship and stable suppliers), service (quality and delivery performance), and price sensitive (Mudambi, 2002).

It is imperative to know why a buyer decides on the offer when there are similar choices available in the market. One of the marketing tools that could affect an industrial buyer´s mind is branding (Larsen, Greenley, Palmer, & Rudd, 2009). As Kotler & Pfoertsch (2007) state, brands have the same purpose in B2B and consumer markets. Some of the aspects are: identification and differentiation of products, services and businesses; communication of benefits and value product could serve; assurance of quality and origin that increases value and reduces risk in buying determination.

Organizational buyers concentrate on purchasing attributes such as price, quality, performance and services. However, clarification should be done because each attribute is not of equal importance for the individual customer. Business to business context forms, long-term cooperation and buyers need more consultation and personal sources of information (Brown et al., 2007).

Getting closer to organizational buying, tangible and intangible elements were distinguished. Tangible, quantifiable aspects such as: product life, number of deliveries, technical support and financial services. Intangible aspects, such as: perceived quality, ease of ordering, reliability, service quality, company reputation, trust of company staff, politeness (Bendixen et al., 2004).

Non-attribute-based brand beliefs (abstract, imagery-related considerations) predict industrial buyers´ attitudinal loyalty. Attribute based brand beliefs (such as quality, features and performance) are more connected to utilitarian attitudes (Cassia & Magno, 2012).

In branding B2B service, a company has to make sure that customers feel the provider takes care of them by distributing a high quality performance. Performance is linked to the service provider's name, so the brand could make differential advantage in a competitive environment (Davis, Golicic, & Marquardt, 2008). Additionally, trust is a key variable in the development of an enduring desire to maintain a long-term relationship with a brand (Han & Sung, 2008).

Industrial buyers benefit psychologically when choosing a branded supplier. Buyers feel more confidence and comfort (Roper & Davies, 2010). Brand increases the industrial buyers´ confidence and satisfaction in the buying process, as well as reducing uncertainty. Branding could benefit a business customer because it could increase purchase confidence, while reducing perceived risk and uncertainty. Buying a well-known (strong brand) could increase comfort and satisfaction. Figure 2 summarizes the benefits of branding for B2B suppliers and buyers (Leek & Christodoulides, 2011).

Figure 2: The benefits of branding for B2B suppliers and buyers (Leek & Christodoulides, 2011).

Benefits for Buyers		**Benefits for Suppliers**
Higher confidence	**Strong**	Quality
Risk/uncertainty reduction	**B2B**	Differentiation
Increased satisfaction	**Brand**	Higher demand
Greater comfort		Premium price
Identification with a strong brand		Brand extensions
		Distribution power
		Barrier to entry
		Goodwill
		Loyal customers
		Customer satisfaction
		Referrals

Brand awareness differentiates and develops a strong brand image in a competing environment. In relation, it also influences service quality. Perceived quality could be the main brand equity dimension in the B2B market (Biedenbach & Marell, 2010).

Industrial buyers benefit psychologically when choosing a branded supplier. Buyers feel more confident and have a sense of comfort (Roper & Davies, 2010). Three emotions have been identified that have importance in the B2B setting (Glynn & Woodside, 2009, p. 25):

- Security: brand gives safety, comfort to customers;
- Social approval: brand choice results in creating positive feelings about the reactions from others.
- Self-respect: brand makes customers feel better about themselves.

Brand gives knowledge and experience about its supplier; it also helps reduce risk and provides confidence in the purchasing decision. The performance of branding in a B2B relationship relies on how a B2B brand is defined. For example, if B2B branding includes an emotional element such as trust, then it links into the development of relationships. There are a number of cases describing how brands are created in the B2C context but these have largely been untested in a B2B context (Leek & Christodoulides, 2011).

In summary, B2B branding affects the industrial buyer's mind. Buyers in B2B context pay attention to tangible and intangible attributes differently and it could depend on what the industry is in order to create a differential advantage. Strong B2B branding has benefits for the industrial buyer.

Generalization. *Strong B2B brand has benefits of branding not only to organizational buyer but also to the supplier. Some of the benefits to the organizational buyer are: higher confidence, risk reduction, increased satisfaction, greater comfort, and identification with a strong brand. Some studies show that intangible attributes are more important than tangible attributes for organizational buyers.*

2.2 B2B branding process

This theoretical chapter part discusses the aspect of the B2B branding process that involves product and service differentiation, positioning of the product or service in the market, devising brand strategy, designing brand equity and branding communication.

2.2.1. B2B product or service differentiation

B2B product or service differentiation has advantages against competitors. It is described in the next paragraphs.

Industrial marketers have to find ways of differentiating a product so that it would not be seen as a commodity. That differentiation could be achieved by branding (McQuiston, 2004). Differentiation attributes (for example, quality or price) make products more different and desirable. For example, if a company sells seat belts to a car manufacturer, unique value is never-fail, on-time delivery. If other seat belt companies don't have these aspects, your company will have differentiated seat belts against your competitors (Nielsen, 2012).

Differentiation leads to motivational perspective. A meaningful difference should encourage buyers to purchase and be loyal to the brand. Differentiation could be reached through product features or image building advertising (Larsen et al., 2008). B2B service differentiation has positive aspects as well and creates closer relationships with customers. Service brands give differentiation and create a competitive advantage, as do product brands as well. It is difficult to differentiate a company's service from competitors and brand equity could be an important aspect in B2B services (Davis et al., 2008).

It is often easy to copy the product, but not the service. Moreover, service could give a differential advantage derived from the culture of the organization, training and attitudes of its employees (de Chernatony & Segal-Horn, 2003). In B2B services, communication between a company and its stakeholders creates an input to brand image. Service brand delivers a certain kind of experience for customers; therefore, it is important that everyone in the organization understand customer expectations (Davis et al., 2008).

It appears more often that product-focused B2B manufacturing companies extend into service businesses to differentiate themselves from competitors, develop customer relationships, increase customer satisfaction and build customer loyalty. That could improve company performance and it could be a good differential factor (Brown, Sichtmann, & Musante, 2011).

In short, service differentiation develops customer relationships, satisfaction and loyalty, and it offers a competitive advantage. Product differentiation creates loyalty and a competitive advantage that makes a product more valuable.

2.2.2. Positioning product or service in the B2B market

Positioning is done after product or service differentiation. Therefore, positioning and its goal are defined in this section.

Positioning can be defined as how a company provides product or service brand identification when going to the market. After an organization creates differentiation of product or service, positioning follows. In the same seat belt case that was referenced in product differentiation section (*2.2.1.)* [1], the seat belt manufacturer could position its product on the basis of timely delivery and excellence in manufacturing (Nielsen, 2012).

There is a need of transformation from a product-centric to a promise-centric approach in the business market. The cause of that is to position the brand as a promise and to express its level of value (McQuiston, 2004). There could be many possible positions for the brand, but it is important to choose the one that is most defendable, least likely to be copied and the most unique (Dolak, 2005).

The goal of brand positioning is to promote and to make a valuable and competitive brand position (Virtsonis & Harridge-March, 2009). It is believed that realization of positioning is more difficult in business than in consumer markets (Kalafatis, Tsogas, & Blankson, 2000). A brand' s position can be conveyed through various media, one of which is the internet (Virtsonis & Harridge-March, 2009).

Positioning is thereby defined as how a company provides product or service identification. The goal of positioning is to promote and to make a more valuable position.

2.2.3. Devising B2B brand strategy

Devising B2B brand strategy includes some elements and issues that have to be more closely examined.

One research study found that customer service and human resource training could help to support the brand strategy (McQuiston, 2004). As well, creation of brand awareness (ability to recognize a brand) is a key element of branding strategy (Homburg, Klarmann, & Schmitt, 2010). Brand strategy creation is complex and emerges from social interaction processes (Vallaster & Lindgreen, 2011).

[1] See the page 14.

Business-to-business marketers use brand-building strategies that customers could efficiently differentiate within competitive offerings (Brown, Zablah, Bellenger, & Donthu, 2012). The brand strategy for the business markets has some issues with some elements (Brown et al., 2007):

- Contextual Issues. Organizational buyers are careful to buy products in a B2B context, so marketers could use branding to lower perceived risk by insuring against purchase situation problems. Moreover, B2B marketers must emphasize technological elements with self-expressive elements.
- Psychological Issues. B2B marketers could use brands as lowering the social risks of buying. Brands have to include and explain the aspects of economic and performance criteria.
- Product Issues. Brands should mean more than just promise of tangible product. Therefore, they have to be recognized with a company's service and relationship.
- Marketing Communications Issues. Brands need to create personal, emotional interaction for organizational buyers.

One research has found that 31% of B2B companies take a corporate brand strategy whilst 47% take a mixed level approach to branding strategy. B2B companies need to identify what level brand strategy they should adopt and determine which factors affect the effectiveness the level of the strategy (Leek & Christodoulides, 2011).

In summary, brand strategy has four issues with some elements: contextual, psychological, product and marketing communications issues.

2.2.4. Designing B2B brand equity

Designing B2B brand equity requires some knowledge about brand equity basis. However, brand equity elements could be defined differently according to several authors.

Business-to-business product and service providers gain a competitive advantage through the use of strategic brand equity in today´s competitive environment (Bendixen et al., 2004). Brand awareness and brand image results in B2B brand equity creation (Davis et al., 2008).

Industrial marketers understand the value of branding, but industrial brand equity is still unclear and not so researched in a B2B context (Lai, Chiu, Yang, & Pai, 2010). Some studies have shown that a brand can build customer loyalty and price premiums in business markets as well. In addition, a few empirical studies have been conducted to explore and validate different brand image elements (Persson, 2010).

In a business-to-business context, brand equity is gaining importance. Business-to-business brands like IBM, Cisco, Oracle and Intel have managed to build equity and today are amongst the most valuable global brands. Empirical research into brand equity approves its existence in B2B markets (Leek & Christodoulides, 2011).

Research of electrical contractors revealed that brand equity exists in that sector. Conclusions were drawn that brand loyalty is similar to firm loyalty (Mudambi, 2002). Additionally, quality, reliability, performance and service are the primary factors for building brand loyalty in the industrial context (Kuhn, Alpert, & Pope, 2008).

Aaker identifies four aspects of brand equity: brand loyalty, brand awareness, perceived quality and brand associations. In contrast, Keller distinguishes brand equity into brand awareness and brand image (Bendixen et al., 2004).

Corporate brand image determinants that could cause price premium can be conceptualized into six dimensions in B2B context (Persson, 2010):

- *Brand familiarity*. Buyer must be aware of a company in order to consider it, but what is more important is that buyers perceive less risk and tend to prefer well-known suppliers and producers.
- *Product solution*. Product quality, value, features, innovation, reliability, consistency, performance as well as easy to install and upgrade appear to be relevant elements.
- *Service*. A number of more specific service offerings appearing in the literature are: technical support, design, training, financial services, staff training, development support, information services and after-sales services. In addition, more intangible service elements such as expertise and advice have also been mentioned.
- *Distribution.* Distribution means everything from delivery speed and lead times, to reliability, availability, ease-of-ordering and payment.
- *Relationship.* Researchers within the narrower field of B2B branding have addressed the importance of relational concepts, but not always described them as

distinct brand image elements. Instead, relationship concepts have been conceptualized as outcomes of brand image.

- *Company.* Associations to the company behind a product or service, rather than associations to specific products or services offered by the company. Those associations could be stability, success, credibility, social responsibility, history, size, industry leadership, reputation, likeability, experience, networks, financial stability, personality, and country-of-origin.

Some studies of B2B industrial products reveal that the main components of brand equity are perceived quality and brand loyalty. Moreover, brand awareness and brand associations are relevant in some specific industrial markets. Brand awareness refers to customer´s ability to recognize a brand. Brand associations reflect an image that is positive and unique to a brand. Perceived quality defines overall quality of a product or service. Brand loyalty expresses customer's relation to a brand (Biedenbach & Marell, 2010).

An exploration was made into the evolution of brand equity in the electrical components industry based on Aaker's brand equity framework. Five stages were highlighted in development: 1) brand birth, 2) establishment of brand awareness and associations, 3) formulating quality and value perceptions, 4) emergence of brand loyalty, and 5) creating brand extensions (Davis et al., 2008).

In conclusion, Aaker highlights four aspects of brand equity: brand loyalty, brand awareness, perceived quality and brand associations. In contrast, Keller distinguishes brand equity into brand awareness and brand image.

2.2.5. B2B branding communication

B2B branding communication has some particularities that are typical for a B2B context.

The most often used B2B tools include the sales force, trade shows, trade magazines, sales materials, promotional techniques, public relations, and lobbying. Personal selling is important, for example, in trade shows where face-to-face selling appears (Brown et al., 2007). Personal selling helps to create brand awareness, technical consultants and sales forces are more important to the industrial buyer than advertising or direct mail (Glynn, 2012).

B2B companies use a mix of communication tools, but personal selling is the most dominant (Lynch & de Chernatony, 2004). It is not enough to create just fancy advertising. Brand has to convey relevant and meaningful promise (Kotler & Pfoertsch, 2007). Salespeople communicate a brand's attributes. Interactive communication of a sales force with customers creates trust (Baumgarth & Binckebanck, 2011).

Brand messaging and positioning could be delivered as well through company websites. This is especially important in business-to-business service environments when customers haven't heard about a company before and a website could influence perceptions of the brand (Virtsonis & Harridge-March, 2009).

Industrial marketers have to create a brand value that is seen positively and to develop a corporate communication program for the corporate brand. Marketers have to translate brand value into supplier–buyer relationship performance (Han & Sung, 2008). A brand must communicate what it distinctively stands for using as few words and/or images as possible so that the message is memorable. Image has to be distinctive and easily recognizable to the target market (Dolak, 2005).

In brief, personal selling is the most important in B2B branding communication. Brand needs to deliver meaningful promise in branding communication.

Generalization of B2B branding process chapter part. *Product differentiation attributes, such as quality or price, make a product more competitive in B2B markets. Attention should therefore be given into creating differential product attributes. As well, it is important to understand customer expectations in creating service differentiation. Furthermore, positioning creation is more difficult in business markets than in consumer markets. It is good to position the brand as a value promise. Moreover, brand strategy issues emphasize that attention has to be paid into technological elements with self-expressive elements, promise of tangible product and emotional interaction with organizational buyers. What is more, brand equity elements are defined differently. Some studies of B2B industrial products reveal that perceived quality and brand loyalty are main dimensions of brand equity, but it requires further exploration. There are B2B tools that could help branding communication such as trade shows, trade magazines and public relations, but personal selling is the most used.*

2.3 Branding of electricity in B2B context

This third part of theoretical chapter describes electricity, as a commodity, branding in general and green energy branding in B2B context.

2.3.1. Electricity branding

While the branding of electricity is a not often researched area, there is some data about it in this section.

Electricity as a commodity has an undifferentiated nature because distinctions among brands of electricity have not existed. There was little to no interest about the electricity customer, such as their needs or preferences, as long as they paid electricity bill. What is more, the main points of contact between utilities and users have been the electricity bill and the meter (Summerton, 2004). Some authors, who researched electricity, highlight that price will always be the most important differential factor because it is difficult to differentiate the product. However, research shows that customers don't want to leave an electricity supplier just because of the price, so it means that commodity could be branded in more different ways (Larsen, 2010).

Branding creates an image in the consumer mind that is different. If the firm is a commodity, then customers will choose your company mainly on the basis of price. But if your company has a brand, then it could sell anything (Klein, 2008). In the liberalized market, consumers are now able to choose their electricity supplier and the changes allow product differentiation; this means that consumers can choose their electricity not only because of the price (Salmela & Varho, 2006).

Branding is not just about price. If there is customer confidence in a company, then it is rarely affected by price and a customer would stay with the same company. If company pushes low prices without having a strong brand, then it is forced to sell just a line of commodity products (Pesce, 2002). People usually stay with one supplier because they tend not to buy electricity from a company they have not heard of. If a supplier maintains good prices and service, a customer is more likely be loyal to the same supplier (Stanton, Cummings, Molesworth, & Sewell, 2001). Usually consumers don't feel a sense of identity or any value in the service provided by the electricity supplier. Brand identity could be a basis to succeed in a service context (Paladino & Pandit, 2012).

To summarize, while the main differentiating factor in electricity providers is price, some studies show that the price is not the only factor.

2.3.2. Green energy branding in B2B context

Green energy branding is garnering more importance in attracting customers in a B2B context. A few motivations are recognized for business customers buying green electricity.

Green power marketing has been researched for at least three decades (Larsen, 2010). Consequently, positioning a brand as a "green brand" differentiates it from other competitors. However, green brand attributes will not be successful if they are not effectively communicated (Hartmann, Ibáñez, & Forcada Sainz, 2005).

Demand for non-residential green power is emerging. What is more, some market research indicates that up to 60% of businesses indicate a desire to pay more for green power. Therefore, it might be worth to market a product or service highlighting its environmental benefits (Wiser, Fowlie, & Holt, 2001).

Green electricity production is at the core of the product and may incorporate emotional factors. In addition, emotional aspects of green brands relate to being social responsible and/or feelings of well-being (Larsen, 2010).

Energy companies can improve their reputation through green brands offerings (Hartmann & Ibáñez, 2007). There are a few motivational factors for business customers to buy green electricity (Wiser et al., 2001):

- Improving company´s environmental performance by purchasing green power.
- The green electricity purchase use in company's marketing mix for the differentiation strategy.
- Green electricity use for the defensive strategy against stakeholders from the environmental community.

To sum up, there are factors of motivation as to why business customers may elect to buy green electricity, and demand for green energy is increasing.

Generalization of branding of electricity in B2B context. *Some findings about commodity differentiation reveal that there is a need for further research. It is important to note that for B2B branding, commodity could be differentiated with more factors. Additionally, green* *energy could be one of the differentiating factors of electricity, and business customers could elect to purchase it for reasons such as improving the company's environmental performance, as a defensive strategy against stakeholders, and as a marketing mix for differentiation strategy.*

2.4 Branding of electricity in Icelandic B2B market

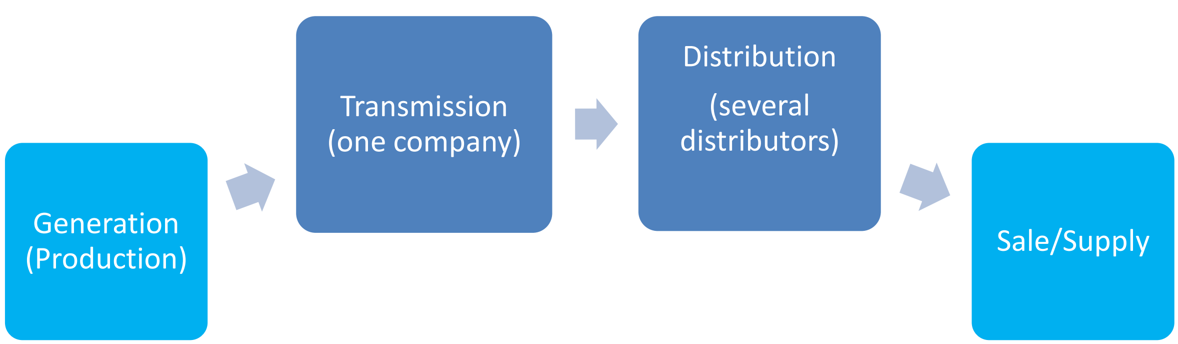
This chapter part is about the electricity sector in general utilizing some figures about the B2B market in Iceland. There is some data about the branding of electricity and its differentiation in Iceland in the B2C context, but a lack of research currently exists in the area of the B2B branding of electricity.

2.4.1. Electricity sector in Iceland

There is some interesting data about the Icelandic electricity sector that reveals some interesting facts.

Figure 3 shows that the Icelandic market is open for free competition of electricity generation and supply, but transmission and distribution are subject to concession arrangements. Concession activities are regulated by the National Energy Authority (Orkustofnun) that oversees aspects such as pricing, quality and security of supply. Therefore, one power company could be a generator, distributor and supplier. However, accounting separation is required between concession and competitive activities ("Iceland´s electricity market," n.d.).

Figure 3. The Icelandic electricity market ("Iceland´s electricity market," n.d.).



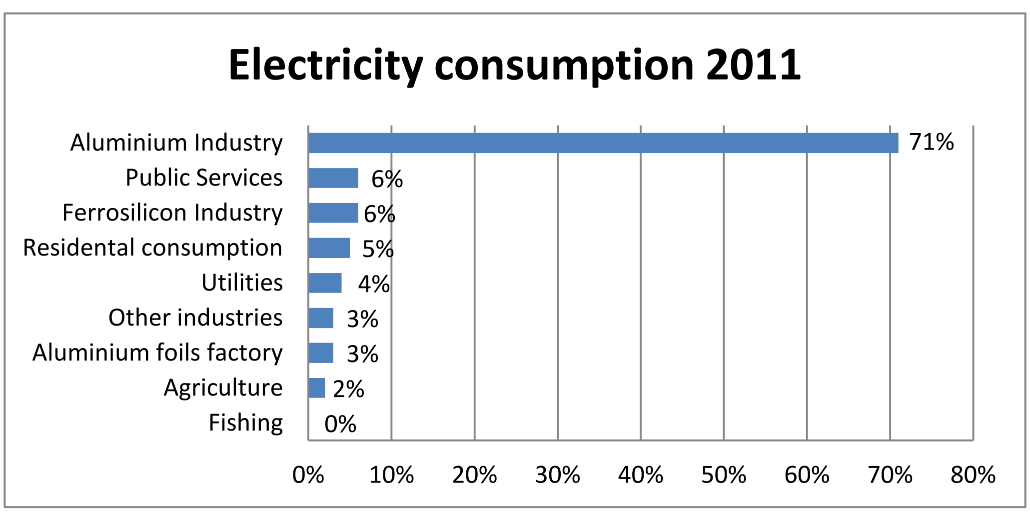
Iceland generates 100% of its electricity with renewable energy: 75% from large hydro and 25% from geothermal energy (Iceland: High Penetration of Renewables in the Modern Era, 2012).

Competition in the Icelandic market occurs in three distinct ways: wholesale competition, retail competition and competition for energy intensive industry. There is one dominant producer, with 74% of electricity generated, that sells directly to energy-intensive industries through long-term power purchase agreements. The electricity sales for intensive industries were 13,209 GWh in 2010, and of that number, the aluminum industry used most of the electricity (Orkustofnun, 2012a).

Landsvirkjun is the state-owned company that sells just 17 percent of its electricity to households and local industry while the remaining percentage of electricity goes to aluminum smelters owned by the American giant Alcoa and other foreign companies (Higgins, 2013).

Figure 4 shows electricity consumption in Iceland for the year 2011; it is divided into the major usage fields. The aluminum industry (71%) has the biggest consumption of electricity by percentage and belongs to the power energy industry (Orkustofnun, 2012b). Other intensive energy industries include the aluminum foils factory (3%) and the ferrosilicon industry (6%). Energy-intensive industry consumes 80% of generated electricity (Orkustofnun, 2012a). Public services (6%), residential consumption (5%), utilities (4%), other industries (3%) and agriculture (2%) get electricity through the retail market. Public service is a thesis research focus area.

Figure 4. Electricity consumption 2011 (Orkustofnun, 2012b).



In Iceland, there are six electricity retail supply companies: Reykjavik Energy (Orkuveita Reykjavíkur), HS Orka hf., Fallorka, Orkusalan ehf., Westfjords Power Company (Orkubú Vestfjarða), and Reydarfjord Electric Supply Company (Rafveita Reyðafjarðar). Three of these retail suppliers are very small and have a limited amount of customers. Reydarfjord Electric Supply Company and Westfjord Power Company limited their retail customers in 2010. It is free to select a supplier of electricity (Orkustofnun, 2012a).

Iceland generates its electricity from renewable energy sources, namely hydro and geothermal energy. The biggest consumption of electricity is by the aluminum industry which participates in an energy intensive industry market, not in the retail market.

2.4.2. Electricity branding and differentiation in Iceland

There is one research study conducted about electricity branding in Iceland that reveals some data.

According to Larsen, Greenley, Palmer & Rudd (2009) research, which concentrated more on general branding of electricity in the B2C market, there is still a limited competition in Iceland, and the electricity industry is still heavily regulated; "branding is perhaps not what is on managers of electricity sector minds". As well there is a need for service improvement within the energy companies.

Since 2006, all customers were allowed to choose their retail electricity supplier, but the switching rate was low. Furthermore, just 0.4% of residential customers switched suppliers in 2010, while 1.5% of industrial and commercial customers switched suppliers. The reason for that could be that prices are very similar between suppliers (Orkustofnun, 2012a), but it could also mean that customers don´t want to change suppliers because they have trust in their current supplier.

There were four differentiation aspects of electricity identified in Iceland: the origin/production method, price, image and service. Of importance to customers were environment friendly electricity, price, and service. Image was also identified as important, but it is not clear to what extent customers are willing to pay a higher price for green electricity (Larsen, 2010).

In brief, there is still limited competition in Iceland and branding is not so active, but four differentiation aspects of electricity were identified.

Generalization of branding of electricity in the Icelandic B2B market. *The Icelandic electricity sector has a free market for the generation and supply of electricity, but transmission and distribution are regulated by the National Energy Authority. Iceland has its advantage with big renewable energy resources for making electricity. Moreover, as the electricity industry is still regulated, branding is not as developed. However, there are four differentiation aspects of electricity in Iceland*: *the origin/production method, price, image and service.*

2.5. Branding of electricity in the Lithuanian B2B market

There is information about Lithuanian energy market. Currently there is no available research about the branding of electricity in the Lithuanian B2B market.

2.5.1. Electricity sector in Lithuania

The electricity sector in Lithuania had some crucial factors which resulted in significant changes in the market.

The Lithuanian electricity market changed in 2010. Before 2010, one producer was dominant in generation, transmission and supply; however, some changes in the electricity market occurred (“Electricity Market in Lithuania,” n.d.):

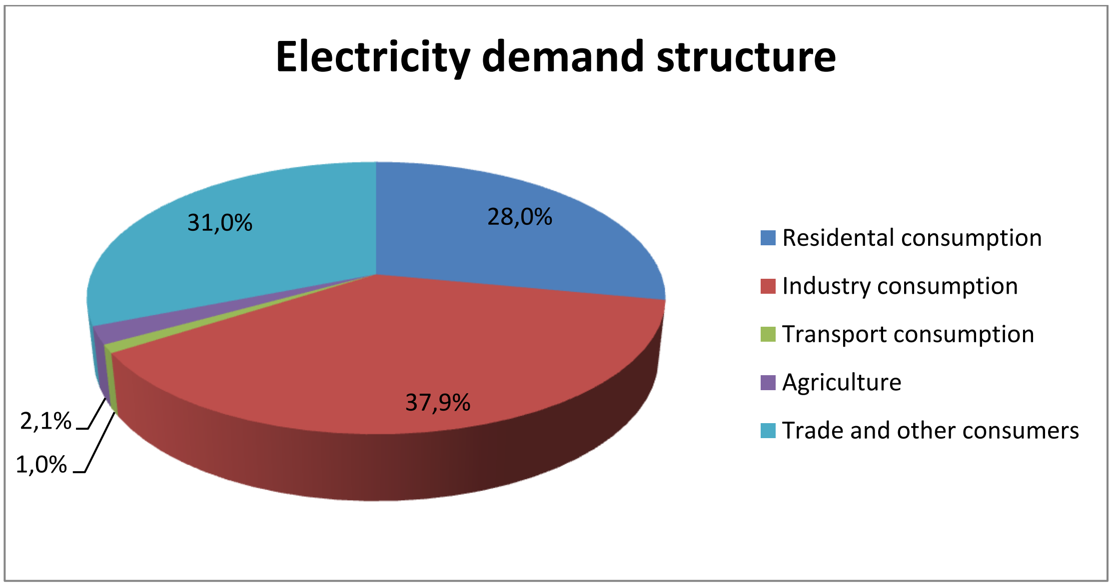
- The Ignalina Nuclear Power Plant was shut down in 2010, and as a result, Lithuania became an importer of electricity.
- Production, transmission, distribution and supply were separated promoting competition in the energy sector.
- A free electricity market was formed on January 1, 2010.

The production and supply of electricity is conducted under competitive market conditions. Customers are free to choose a power provider while the distribution is still regulated by government (The Electricity Market and Its Liberation for Businesses, 2013).

Electricity transmission system operator Litgrid reports that imported electricity accounted for 65% of the total energy consumption in Lithuania last year. In 2010, Lithuania's reliance on imports stood at 58%. Lithuania remains the top electricity importer in the EU. Even 10-15% of electricity coming from imported sources is already considered an economic risk factor ("In 2011, 65% of electricity consumed came from imported sources," 2012).

The biggest consumption of electricity is in the industry sector - 37,9% (see Figure 5) followed by trade and other consumers with a 31,0% share. Residential consumption is the third largest consumption, but the focus of this thesis is on trade and other consumers, not on household markets.

Figure 5. Electricity demand structure (National Control Commission for Prices and Energy, 2012a)



There were fifteen independent electricity supply licenses issued, and there were sixty-five licensed suppliers at the end of 2011. However, the number of active suppliers has increased from twenty to twenty-seven entities in 2011 (National Control Commission for Prices and Energy, 2012b).

The Market Development Plan (approved by the Government) shows (see Table 2) that in 2010-2015 electricity business customers in certain stages will choose independent electricity suppliers. From January 1, 2010, the electricity customers, whose permissible capacity for connecting their facilities to the distribution network exceeded the capacity of 400 kW, could choose an independent supplier. From January 1, 2011, customers with the maximum allowed capacity of facilities exceeding 100 kW as well could choose an independent supplier. From January 1, 2012 customers whose permissible capacity exceeded 30 kW could choose independent suppliers as well. As a result, all non-household customers now have the opportunity to choose an independent electricity supplier (National Control Commission for Prices and Energy, 2012b).

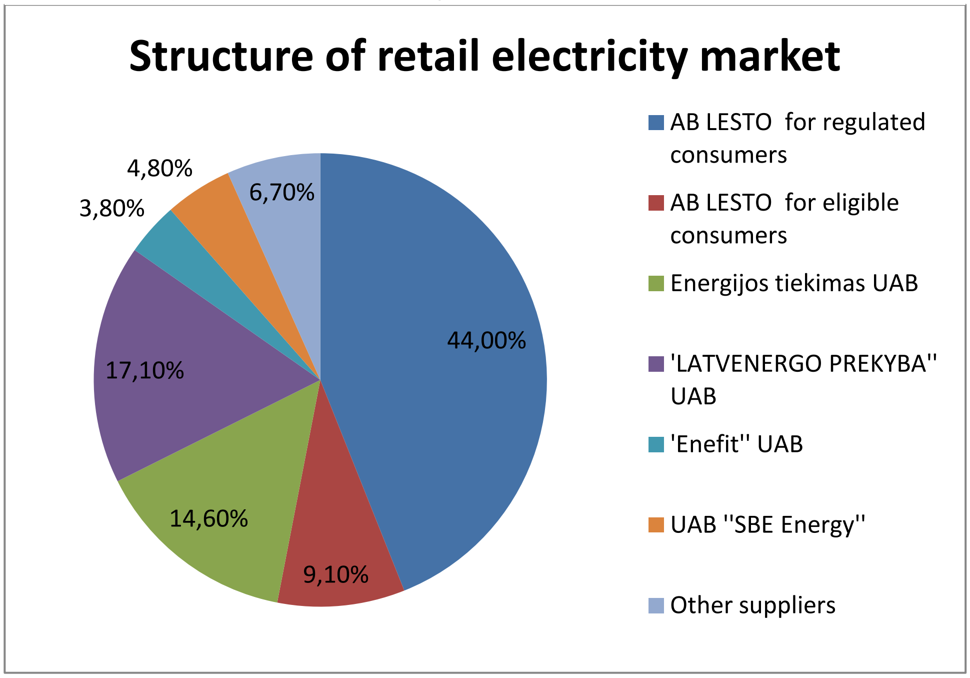
Table 2. Stages of market opening (National Control Commission for Prices and Energy, 2012b).

Date	**Group of customers choosing independent suppliers**
January 1, 2010	Customers with the maximum allowed capacity of facilities exceeding 400 kW
January 1, 2011	Customers with the maximum allowed capacity of facilities exceeding 100 kW
January 1, 2012	Customers with the maximum allowed capacity of facilities exceeding 30 kW
January 1, 2013	All non-household customers
January 1, 2015	All household customers

The average electricity price sold to customers by independent suppliers increased by 12%, and in 2011 reached 16.92 ct/kWh (National Control Commission for Prices and Energy, 2012b). The Lithuanian National Control Commission for Prices and Energy states that four independent power suppliers: Energijos Tiekimas, Latvenergo Prekyba, Enefit and SBE Energy, had the strongest positions in the retail electricity market in 2011 (Lithuanian retail electricity market opening up to competition, 2012).

Figure 6 shows the retail electricity market in 2011; it reveals that AB LESTO remained the primary public supplier of electricity (44,00%). AB LESTO still has eligible business consumers (9,10%) that could choose independent suppliers, but still left in public supplier regulation. Independent electricity suppliers have less of the market share. For example, UAB Latvenergo prekyba expanded the market share by 10.3 percent – from 6.8 percent in 2010 to 17.1 percent in 2011. Energijos tiekimas has 14,60% share in whole retail market. "SBE Energy" independent supplier market share came little bit up comparing year 2010 (National Control Commission for Prices and Energy, 2012b).

Figure 6. Structure of retail electricity market in 2011 (National Control Commission for Prices and Energy, 2012b).



To sum up, although the free electricity market was only opened fairly recently in Lithuania, some changes have are already been seen.

2.5.2. Electricity branding and differentiation in Lithuania

There is no research about electricity branding in Lithuania, but some related data could be found.

There were thousands of electricity consumers who stayed with the national electricity supplier Lesto and didn't choose an independent supplier. According to Enefit, an independent supplier of electricity, companies lose money not going into a free market. One of the most common reasons for consumers to stay out of the free market is a lack of information about electricity suppliers (LITHUANIA: Electricity market free at last but not every firm happy, 2012). The premise could then be made that there is a lack of electricity supplier image branding.

According to a survey of 500 Lithuanian companies conducted at the end of 2011, as many as 72% were especially concerned about the issues of environmental protection and ecology in their everyday operations. Companies indicated they were considering buying green electricity and a fifth of them would agree to pay a higher price (Mars Lietuva has become one of the first customers of green Lithuanian electrical energy, 2012).

Companies see a dual benefit in the use of renewable energy resources: “green” energy could improve the corporate image of the company and increase competitive ability of the company products/services thereby giving them additional value (“Green Lithuanian Energy,” n.d.).

While there is a lack of information about the branding of electricity in Lithuanian market, some premises about the branding of green energy could be seen.

Generalization of the branding of electricity in Lithuanian market. *After production, transmission, distribution and supply functions were separated, promotion of competition for free market began. There were 15 independent electricity supply licenses issued, and there were in total 65 licensed suppliers at the end 2011. There is a lack of data about electricity branding in Lithuania, but some facts indicate that electricity could be differentiated as a green brand. There is a need of building a strong image from independent electricity suppliers.*

The whole literature review has the knowledge that helps to create the next methodology chapter:

- *identification of the thesis research questions about B2B brand importance, benefits and customer brand loyalty;*
- *literature review helped to create deeper understanding about thesis purpose and its focus.*
- *quantitative research analysis was chosen to get data from Icelandic and Lithuanian companies. It was very convenient to use Surveygizmo platform to gather data through the distance, especially talking about Lithuania;*
- *the questionnaire was created based on literature review information;*

3. Methodology

In this chapter the research methodology will be discussed and justified. The research methodology will give guidelines as to how the needed information should be gathered and processed.

3.1. Research purpose

As was mentioned in Chapter 1, the research purpose of this thesis is to analyze supplier of electricity brand importance for business customers in Icelandic and Lithuanian B2B markets. The focus of the thesis is to research how much brands matter for businesses when choosing their electricity supplier, identify the main B2B brand benefits and determine whether business customers are loyal to the brand. Research conclusions could provide valuable information that could reveal that branding of electricity is important as well in the B2B market. Moreover, research should help to give insights for retail electricity marketers why brands are important and how electricity could be differentiated in B2B markets.

The following research questions have been identified:

- How much do brands matter for businesses when choosing their electricity supplier?
- What are the main B2B brand benefits for business customers?
- What makes business customers loyal to an electricity supplier brand?

3.2. Research design and setting

The thesis research approach was descriptive. It is the most applicable method used to analyze responses from participants. Descriptive design is a fact-finding procedure; it includes analysis and interpretation of data, and describes answers to questions of who, what, where, and how. The data is obtained through the use of an online survey using the platform SurveyGizmo.com. The survey was sent to Icelandic and Lithuanian B2B companies.

3.3. Sampling procedures

It was decided to focus on Icelandic and Lithuanian restaurants, cafeterias, bakeries, bars, hotels and guesthouses. Questionnaires were sent to Icelandic and Lithuanian companies from all over each respective country. Participants from Iceland were selected through various webpages (Ja.is, restaurants.is, visitreykjavik.is, visiticeland.com, visitorsguide.is). The list of the Lithuanian companies was selected through informative webpages (118.lt, restoranai.lt).

One of the advantages of choosing the companies was that it was convenient to find companies from the mentioned webpages because it provided information about company name, internet link and e-mail. What is more, it did not require any cost. Furthermore, companies typically provide only one e-mail for the company, thereby increasing the likelihood that the company owner or manager who is knowledgeable of the questions related to the research survey could answer. Moreover, companies were not chosen under some strict criteria such as location, company size or other information. One of the disadvantages of choosing the companies could be that the findings could not be applied to the total Icelandic and Lithuanian market knowledge.

The requests to participate in the survey were sent to 630 companies. From that number 315 sent to Icelandic and 315 to Lithuanian companies. There were 36 companies that responded from Iceland, as well there were 16 responses that were partially completed and were not included in the research. There were 31 companies that responded from Lithuania, 9 of the responses were partial completed that also were not included in the research.

3.4. Participants

The survey was sent to 177 restaurants, cafeterias, bars, bakeries and to 138 accommodation places such as hotels and guesthouses in Iceland. There were 180 surveys sent to restaurants, cafeterias, bars, bakeries with the other remaining 135 e-mails sent to hotels and guesthouses in Lithuania. The participation rate was very low for both countries; Iceland had a participation rate of 11,4% while Lithuania had just 9,8%.

All companies answered anonymously, and there was no question about identifying company name. The actual responses of the companies by the type of business that answered the survey can be seen in Figure 7 for Iceland and in Figure 8 for Lithuania.

Figure 7 .Type of business that respondents have (Iceland)

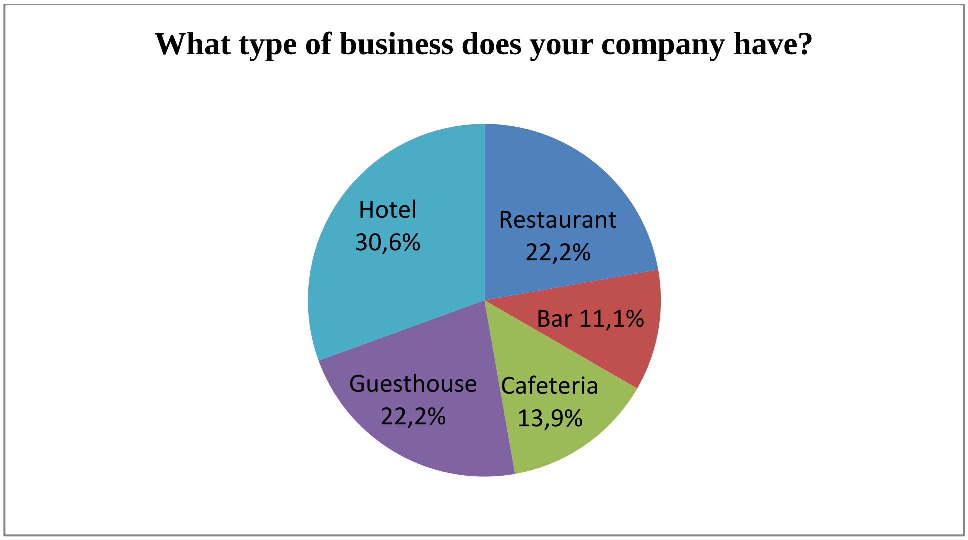
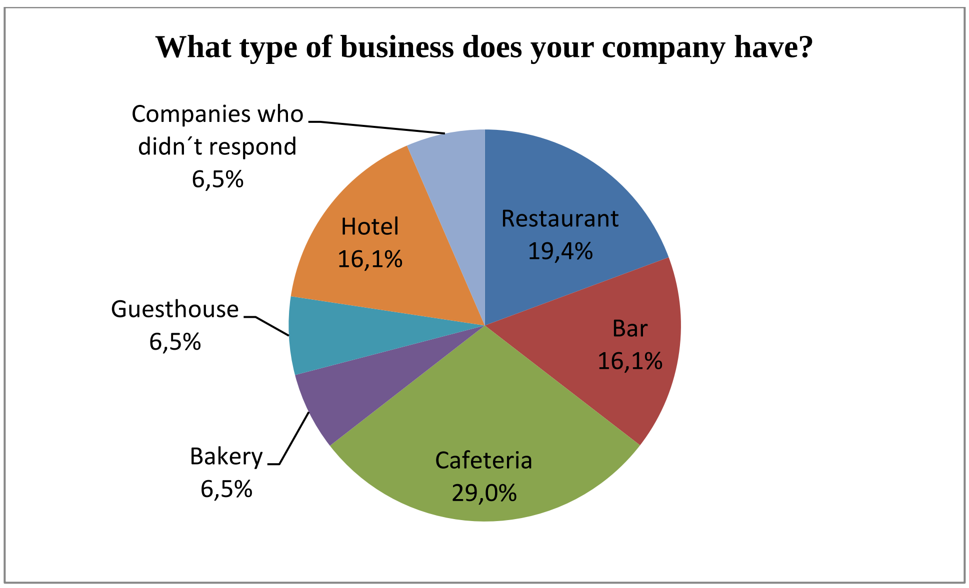


Figure 8.Type of business that respondents have (Lithuania)



The number of respondents that answered what type of business they have are shown in Table 3 (Iceland) and Table 4 (Lithuania).

__Table 3__. The number of respondents (Iceland)

Type of business	Number of respondents
Restaurant	8
Bar	4
Cafeteria	5
Guesthouse	8
Hotel	11
Total	**36**

***Table 4.** The number of respondents (Lithuania)*

Type of business	Number of respondents
Restaurant	6
Bar	5
Cafeteria	9
Bakery	2
Guesthouse	2
Hotel	5
Two answers missing	-
Total	**29**

The distribution of the number of employees in the company are shown in Figure 9 (Iceland) and Figure 10 (Lithuania).

Figure 9. Distribution of the number of employees from surveyed companies in Iceland

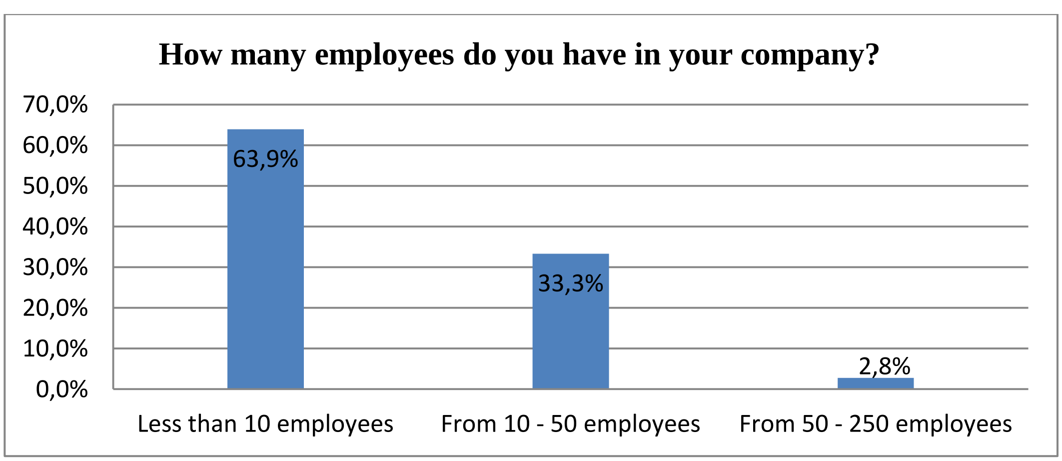
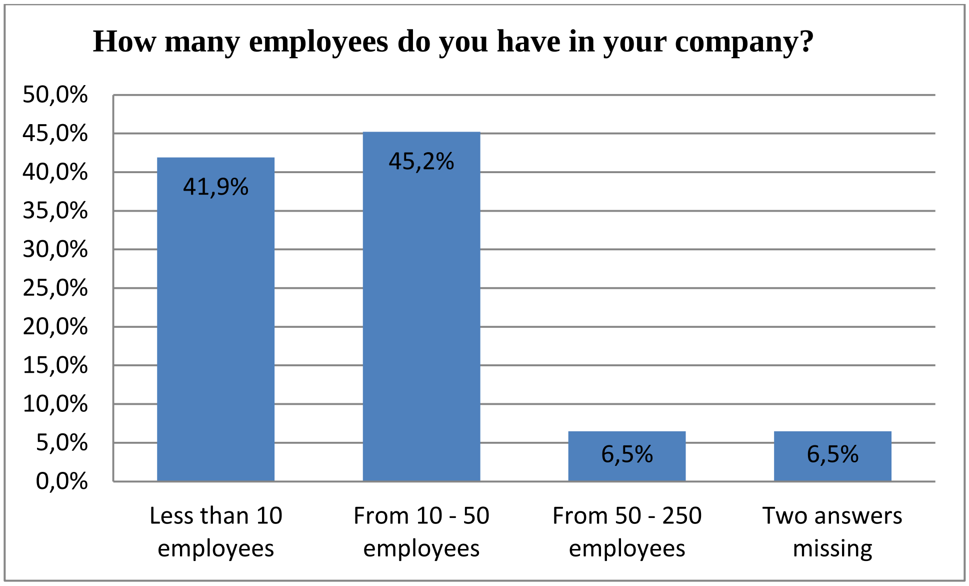


Figure 10. Distribution of the number of employees from surveyed companies in Lithuania



Cross tabulations for how much the company pays per month and what type of business it has is illustrated in Figures 11 (Iceland) and 12 (Lithuania). As it is shown in Figure 11, hotels (3 companies) and restaurants (3 companies) pay the biggest price for the electricity per month, with more than 120 thousand Icelandic kronas. However, the diagram also shows that some hotels only pay between 60-80 thousand kronas. Therefore, price distribution varies for each type of business; this could depend on company size and other peculiarities. Figure 12 reveals that cost for the electricity varies for the type of business that companies have in Lithuania as well (1 euro is around 3,45 litas).

Figure 11. Distribution for how much the company pay per month and what type of business it has (Iceland)

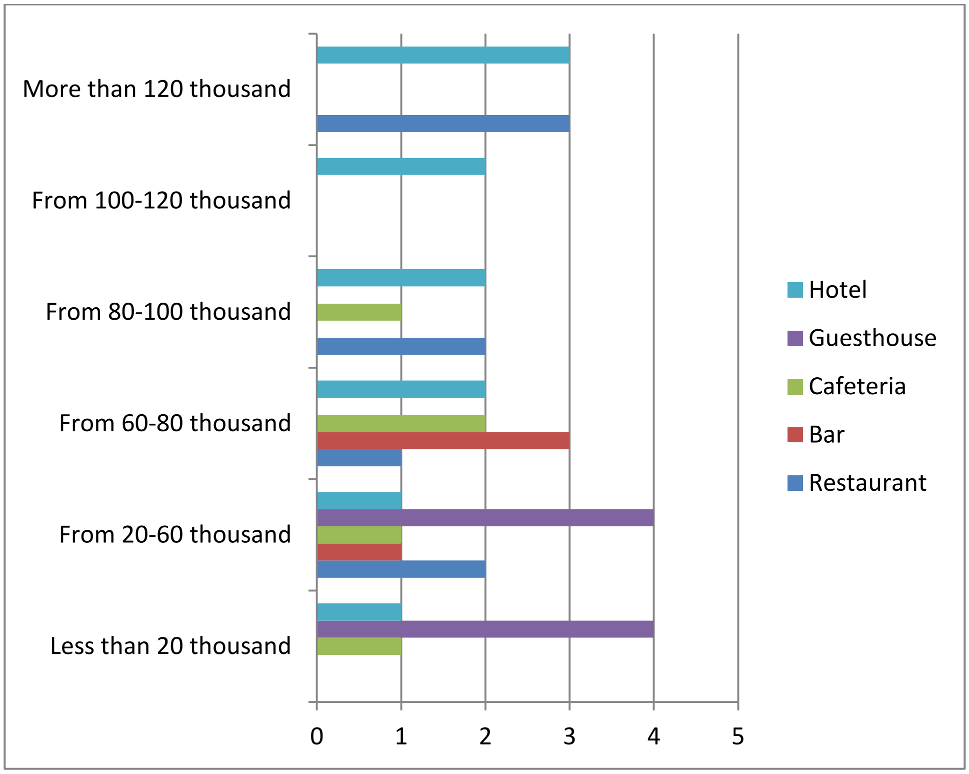
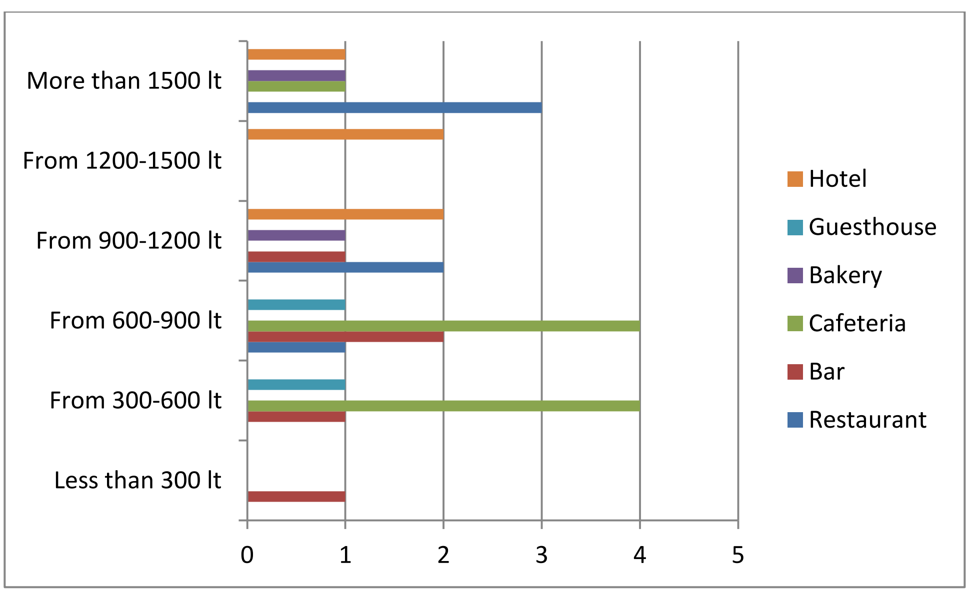


Figure 12. *Distribution for how much the company pay per month and what type of business it has (Lithuania)*



3.5. Research instruments and measurement

A questionnaire focusing on how much brands matter for businesses when choosing their electricity supplier was designed. What is more, the on-line survey (surveygizmo.com) was conducted.

Emails are used to send surveys. A covering letter was sent along with the emailed survey. The letter included an introduction of the researcher and the institution represented, an objective of the study and anonymity. To minimize non-response error, the typical procedure was to send out reminder emails. There are many advantages to using email procedures as a survey method. Some of the advantages (Aaker, 2007, p. 172):

- Greater speed of delivery of questionnaires;
- Higher speed of delivering responses and feedback;
- Cost-savings benefits over regular mail surveys;
- No intermediaries.

The first five questions of survey are more generalized and ask about the company's electricity supplier: from where the company buys electricity, if the company changed suppliers and for how long the company has been with its current electricity supplier. The purpose of the fifth question is to determine how much lower the price of electricity would have to be before the company would consider changing its current electricity supplier. The sixth question helps to reveal which factor is the most important in relation to brand loyalty. Because service perceptions are linked to the company brand, the seventh and eighth questions are about service satisfaction and if company would like to change something in the service of its current electricity supplier. The ninth question is important because it could reveal what differential factor has the most influence in a company's decision to buy from its current electricity supplier. The tenth question identifies how company learned about its current electricity supplier and the eleventh question determines what factor is the most important for buying green electricity. The twelfth question reveals whether business customers have a tendency to assess and make purchasing decisions concerning images/perceptions (such as company reputation, trust of company staff, electricity delivery performance, and staff cooperation) linked to the brand. The thirteenth question could approve some strong B2B brand benefits for business customers. The final questions are created to find out the type of company business, number of employees and the cost of electricity per month.

Various question types in creating the questionnaire were used:

- Multiple choice radio buttons with one answer possibility.
- Table of radio buttons questions.
- Open-ended textbox questions. There were two of them in questionnaire to know more about research subject.

Nominal, ordinal and interval scales were used when designing questions. The survey questionnaire was formulated based on the review of related scientific literature, reports and articles.

3.6. Data collection

For data collection, the on-line survey Gizmo (www.surveygizmo.com) was used to send the questionnaires to the participants. The data was collected over a period of one week. The survey commenced on the 12th of April and closed on the 21th of April.

Online data collection has become an attractive option. The internet offers an ideal medium for collecting data from widely dispersed populations at relatively low cost and in less time than similar efforts in the physical world (Aaker, 2007, p. 240)

Each e-mail contained information about the topic, instructions, the length of the survey and the privacy conditions. There were sent 315 e-mails to companies in Iceland and 315 e-mails in Lithuania.

3.7. Data analysis

The SPSS statistical software was used to analyze data:

- Frequencies were used to determine how many answered each answer possibility for each question. It simply reports the number of responses that each question received, and its simplest way of determining the empirical distribution of the variable. A frequency distribution organizes data into classes, or groups of values, and shows the number of observations from the data set that falls into each of the classes (Aaker, 2007, p. 437).
- Cross tabulation - statistical analysis technique to study the relationships among and between variables were used. It was chosen to analyze relationship between some variables: distribution for how much the company pays per month along with what

type of business it has, and the level of service satisfaction in correlation to the supplier of electricity**.**

Methodology chapter generalization and connection to analysis of the results chapter. *The methodology chapter describes research purpose, design that is descriptive, sampling procedure, participants, instruments, data collection and analysis that is used in both countries (in Lithuania and in Iceland). What is more, the chapter already reveals some research data about participants: what type of business and how many employees the company has, the cross tabs (how much the company pays + what type of business it has). Moreover, questions of the survey are described that will be connected to the analysis of the results chapter. Furthermore, data analysis section reveals that frequencies and cross tabulation will be used to make frequency tables and cross tabs diagrams in the analysis of the results chapter.*

4. Analysis of the results

This chapter will present the findings of the research.

4.1. Presentation of the results from Icelandic companies

Distribution from what supplier respondents buy electricity in Iceland

The survey results show that most Icelandic companies buy from Orkuveita Reykjavikur (58,3%), as well Orkusalan (30,6%). The remaining data percentage is not very significant (Figure 13).

Figure 13. Data from what supplier companies buy electricity

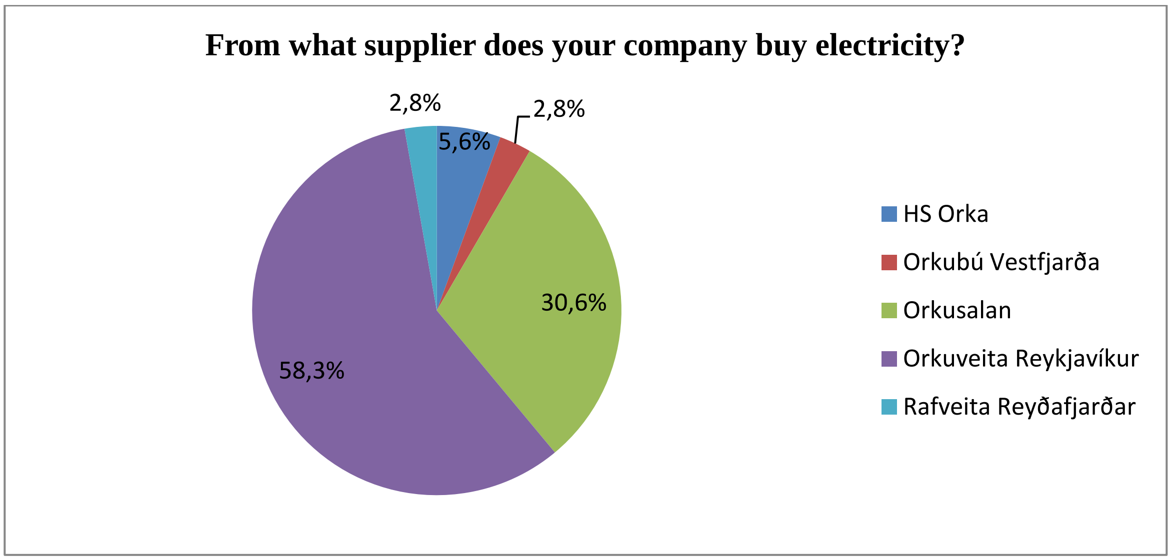


Table 5 shows that two companies buy electricity from HS Orka, one company buys from Orkubú Vestfjarða, eleven companies buy from Orkusalan, twenty one respondents buy from Orkuveita Reykjavíkur, and just one company buys from Rafveita Reyðafjarðar.

Table 5. *Number of respondents that buy electricity from each supplier*

From what supplier does your company buy electricity?						
		Frequency	Percent	Valid Percent	Cumulative Percent
Valid	HS Orka	2	5,6	5,6	5,6
	Orkubú Vestfjarða	1	2,8	2,8	8,3
	Orkusalan	11	30,6	30,6	38,9
	Orkuveita Reykjavíkur	21	58,3	58,3	97,2
	Rafveita Reyðafjarðar	1	2,8	2,8	100,0
	Total	36	100,0	100,0	

Figure 14 shows that companies have mostly been with their current electricity supplier for either ten or more years (36,1%), or one to five years (30,6%).

Figure 14. Time period that companies are with the current electricity supplier

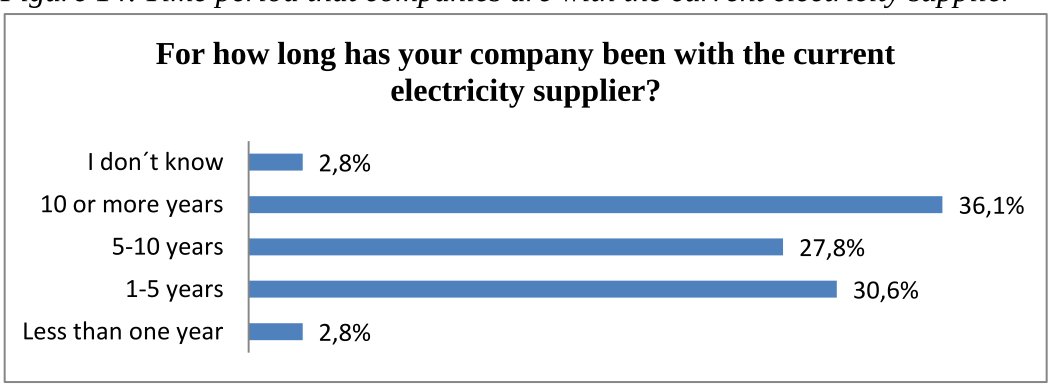


Table 6 frequency results show that thirty-three companies haven't changed their electricity supplier (91,7%) and just two companies have changed electricity supplier (5,6%). (see also Figure 15)

Table 6*. Change of electricity supplier*

Has your company changed electricity supplier?					
		Frequency	Percent	Valid Percent	Cumulative Percent
Valid	Yes	2	5,6	5,6	5,6
	No	33	91,7	91,7	97,2
	I don't know	1	2,8	2,8	100,0
	Total	36	100,0	100,0	

Figure 15. Change of electricity supplier

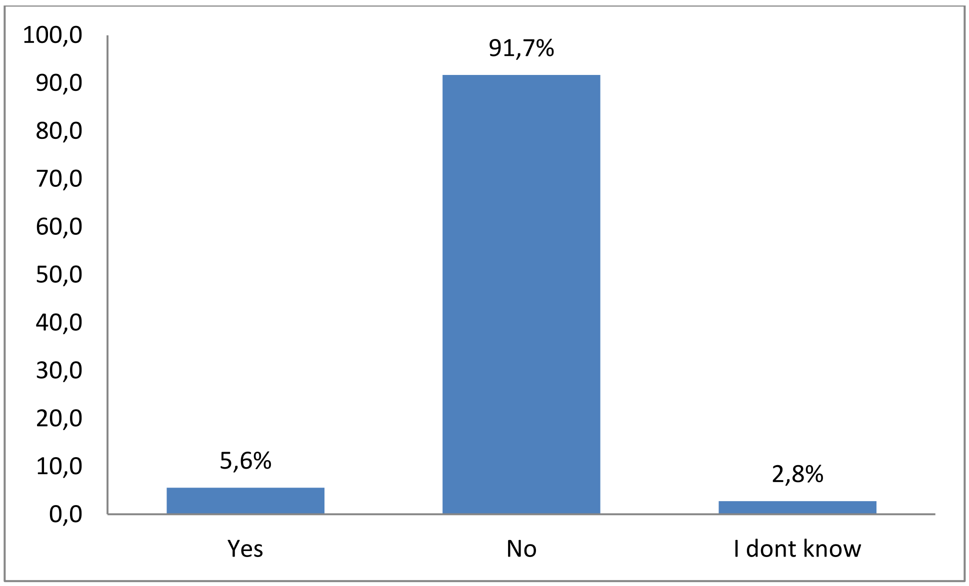
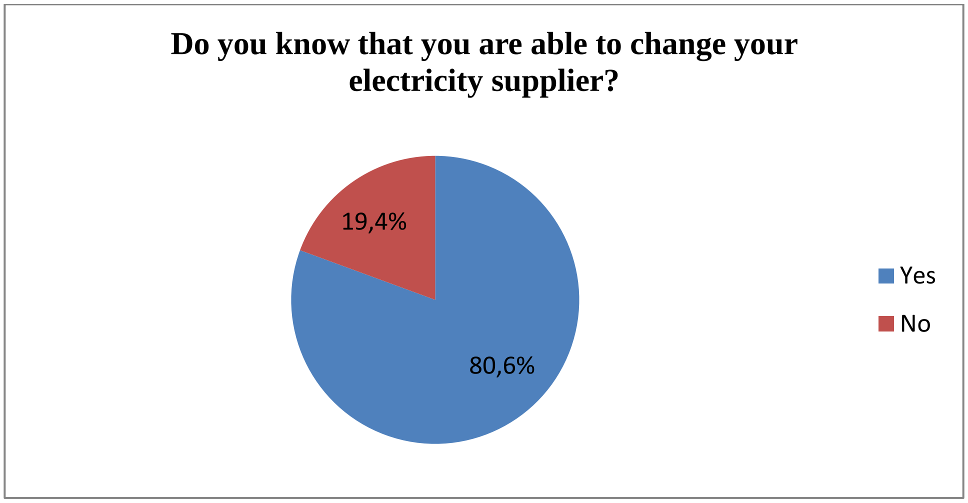


Figure 16 illustrates that 80,6% of companies know that they are able to change electricity supplier but 19,4 of companies don't know. Higher percentage shows that the most companies know that they could change electricity supplier but just few percentage of respondents don't know.

Figure 16. Knowledge about possibility of changing current electricity supplier



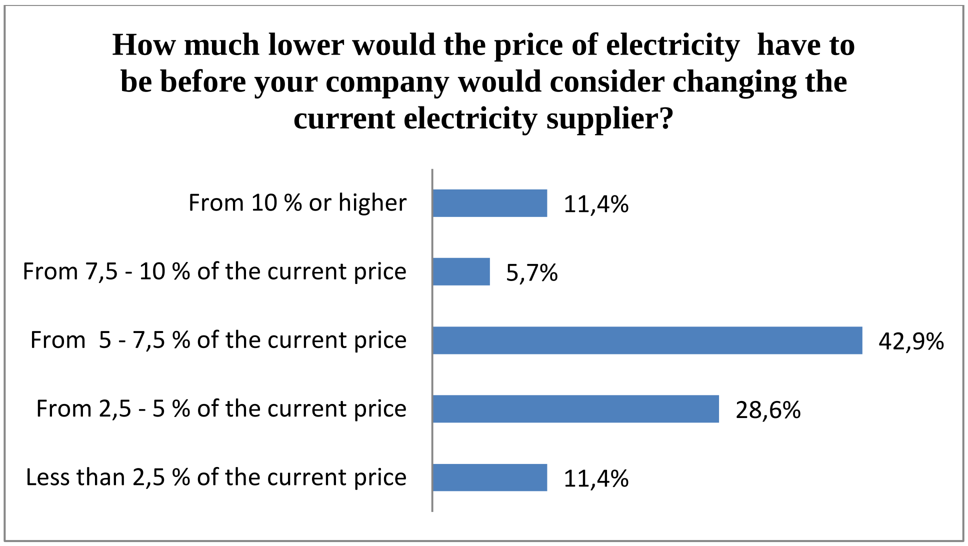
The survey results show how much lower the price of electricity would have to be before the company would consider changing their electricity supplier (frequency table 7). The biggest number of respondents (15 companies) chose answer from 5 to 7,5% of the current price.

Table 7*. Frequency of how much lower the price of electricity would have to be*

How much lower the price of electricity would have to be that your company consider changing the current electricity supplier?					
		Frequency	Percent	Valid Percent	Cumulative Percent
Valid	Less than 2,5 % from the current price	4	11,1	11,4	11,4
	From 2,5 - 5 % of the current price	10	27,8	28,6	40,0
	From 5 - 7,5 % of the current price	15	41,7	42,9	82,9
	From 7,5 - 10 % of the current price	2	5,6	5,7	88,6
	From 10 % or higher	4	11,1	11,4	100,0
	Total	35	97,2	100,0	
Missing	System	1	2,8		
Total		36	100,0		

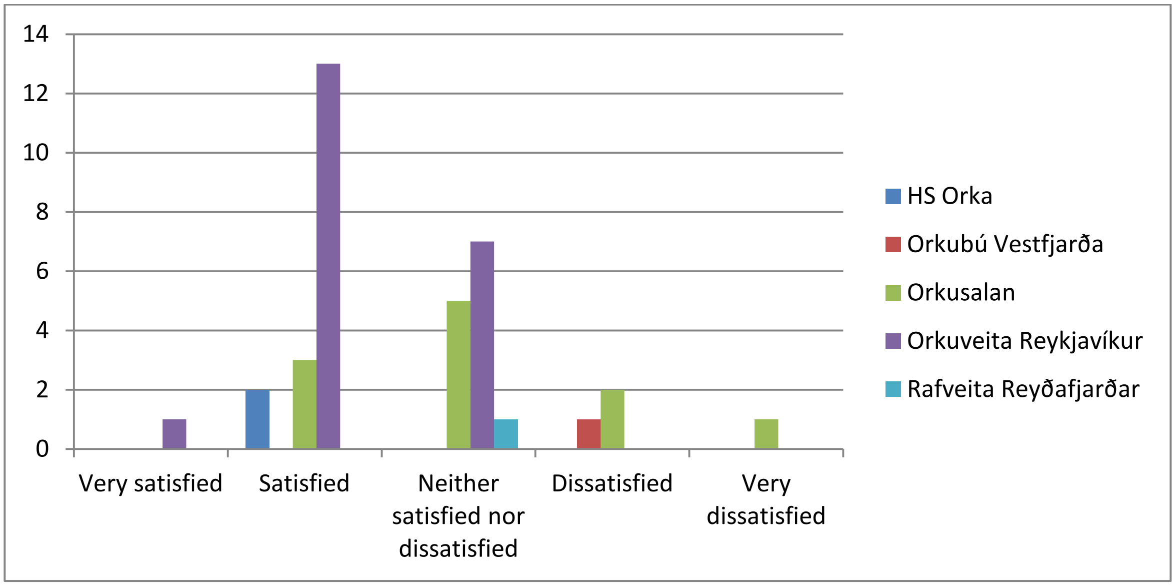
According to Figure 17, most companies would consider changing their electricity supplier if there were a 5 to 7,5% reduction of the price they are currently paying (42,9 % of respondents). This could signify that some of the companies are not willing to change their electricity supplier just because of paying a few percentages less than the current price.

Figure 17. Distribution of how much lower the price of electricity would have to be



There is a correlation shown between the supplier of electricity and whether the company is satisfied with the supplier service (see cross tabs Figure 18). There were thirteen companies that are satisfied with Orkuveita Reykjavíkur electricity supplier, with one company stating it is very satisfied. The diagram also reveals that seven companies are neither satisfied nor dissatisfied with Orkuveita Reykjavíkur. There were no negative results, such as dissatisfied or very dissatisfied, with the Orkuveita Reykjavíkur company. There was some interesting data in that some of the respondents are satisfied, neither satisfied nor dissatisfied or very dissatisfied with Orkusalan electricity supplier. Two companies were satisfied with HS Orka electricity supplier. Because service perceptions are linked to the company brand, this diagram reveals that Orkuveita Reykjavikur has the best results for the service satisfaction level, so it does not have a negative image for service perceptions; however, clear conclusions could not be drawn due to the low number of respondents.

Figure 18. Service satisfaction level for each supplier of electricity



When responding to the open-ended question of whether companies would like to change something in the service of their electricity supplier, five companies indicated they would like cheaper electricity, and two companies wrote about some technical issues. One response indicated the company would like reliability from one electricity supplier. What is more, seven companies responded that they don't want to change anything in the service of their current electricity supplier (see Table 8).

Table 8. Changes in the service of electricity supplier

Would you like to change something in the service of your electricity supplier?(please specify)	
Answers from respondents	Number of respondents
No answer for that question	20
Don´t know	1
Have electricity cheaper	5
In cases when equipments have damaged because of manmade mistakes, there is nobody there to claim to	1
No	7
Reliability	1
The electricity is very unstable	1
Total	36

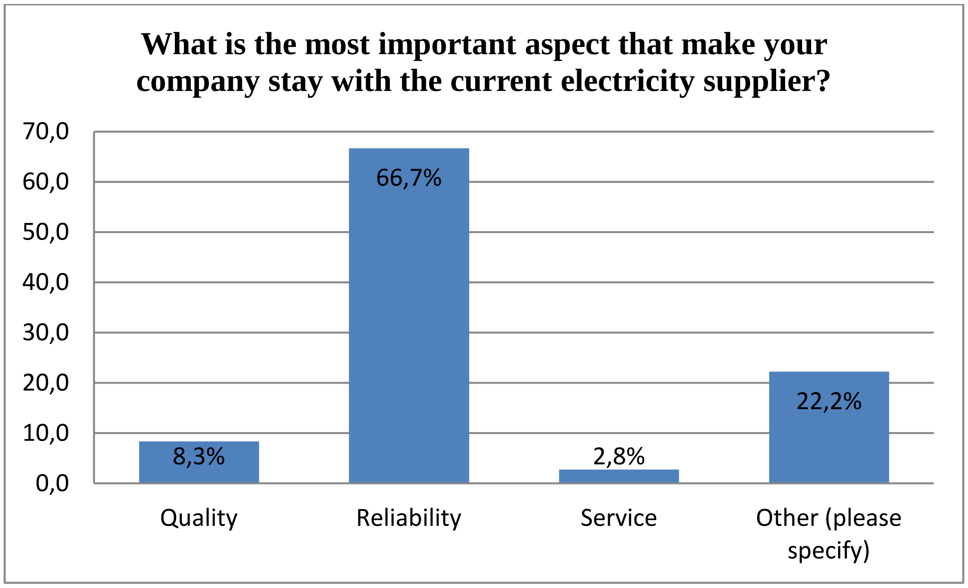
The results for the question: what is the most important aspect that makes your company stay with your current electricity supplier is shown in Table 9. There were twenty-four companies that chose the answer of reliability, so that number of respondents is not so small in comparison of other answers.

Table 9. *The most important factor that makes company stay with the current electricity supplier*

What is the most important aspect that make your company stay with the current electricity supplier?					
		Frequency	Percent	Valid Percent	Cumulative Percent
Valid	Quality	3	8,3	8,3	8,3
	Reliability	24	66,7	66,7	75,0
	Service	1	2,8	2,8	77,8
	Other (please specify)	8	22,2	22,2	100,0
	Total	36	100,0	100,0	

Quality, reliability and service are primary factors for building brand loyalty. Figure 19 reveals that the most important factor that makes companies stay with the current electricity supplier is reliability (66,7%). This could indicate that reliability is important for building brand loyalty for the electricity supplier. Some companies that chose answer “other (please specify)” provided reasons such as: there is monopoly and they don't bother to work on changes, no choice, or don't really care.

Figure 19. The most important factor that makes company stay with the current electricity supplier



Survey results show that fourteen companies responded that price is an important factor for choosing an electricity supplier (38,9%). Companies that chose answer "other" (41,7%), specified that it was the official supplier in the past and there was no other choice, habit, used to be monopoly, it is the local supplier and one company is renting so it did not know. Just four companies (11,1%) chose that company image was the most important factor in the decision to buy from the current electricity supplier (see Table 10). So the "price" factor and "other" are the most significant in that question.

Table 10. *The most important factor in the decision to buy from the current electricity supplier*

Which factor influenced you the most in your decision to buy from your current electricity supplier?					
		Frequency	Percent	Valid Percent	Cumulative Percent
Valid	Price	14	38,9	38,9	38,9
	Green energy	1	2,8	2,8	41,7
	Company image	4	11,1	11,1	52,8
	Company's consultative expertise/capabilities	2	5,6	5,6	58,3
	Other (please specify)	15	41,7	41,7	100,0
	Total	36	100,0	100,0	

When companies were asked how they learned about their current electricity supplier, there were 61,1% of respondents that chose answer “other” and mentioned reasons such as: they don't remember, news media, the supplier was already in the house when we took over the company, tradition, was the only one in the market or monopoly in the past (see Figure 20).

Figure 20. How companies learnt about the current electricity supplier

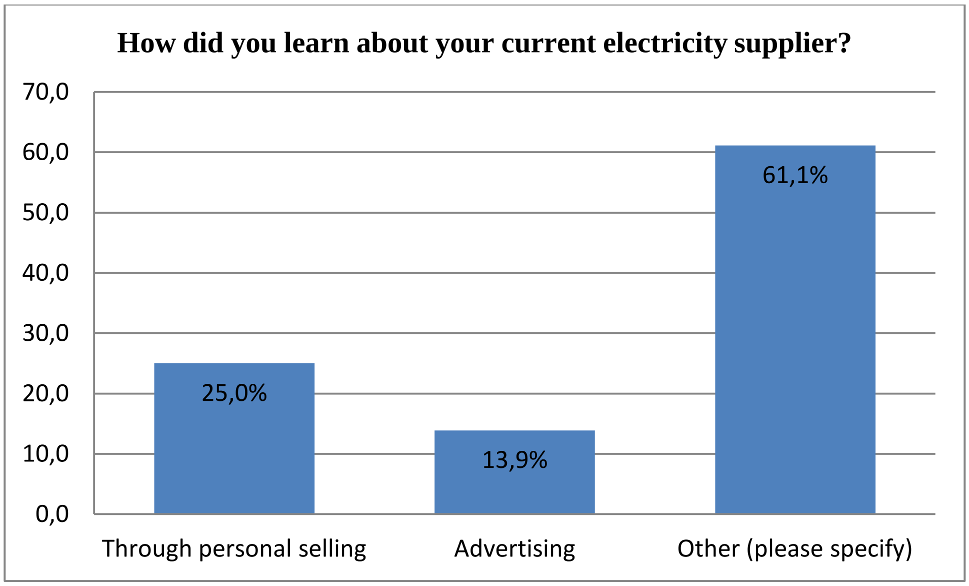
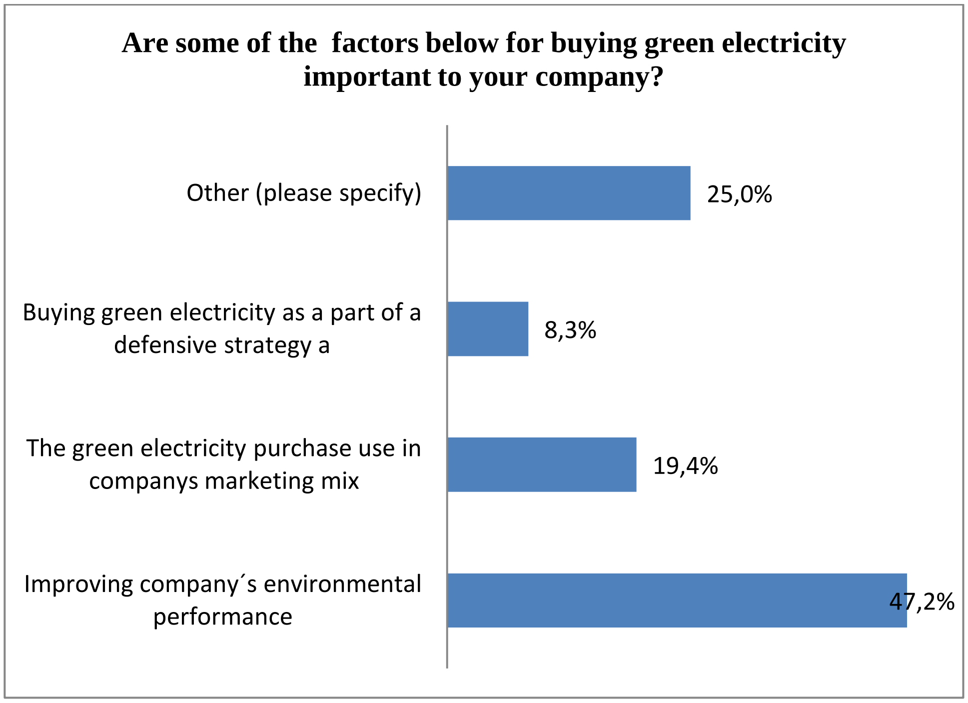


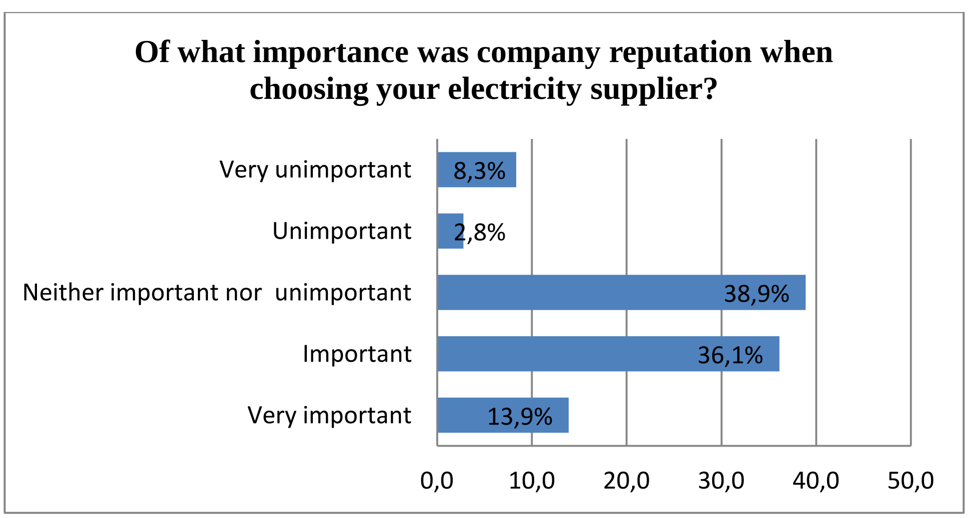
Figure 21 demonstrates that the most important factor for buying green electricity is improving company's environmental performance (47,2% of the respondents chose that answer). Companies that picked option “other” 25,0% ,wrote that green electricity it is just fashion image and it is not important.

Figure 21. The most important factor for buying green electricity



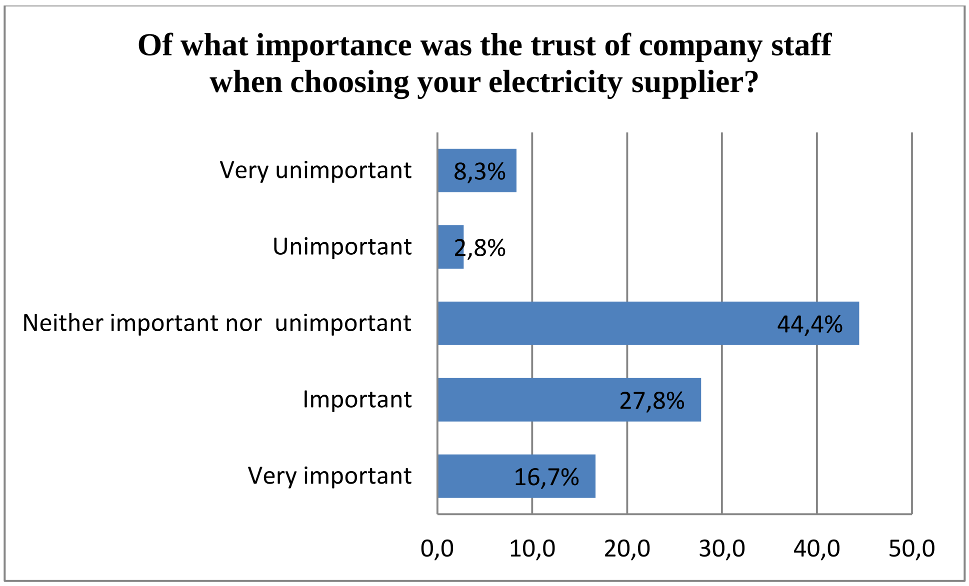
A company´s overall reputation is considered to be a part of the brand. Figure 22 illustrates that company reputation was important to 36,1% of companies when choosing an electricity supplier. There were 38,9% of respondents that indicated company reputation is neither important nor unimportant, but there is a larger percentage that shows the importance of electricity supplier company reputation.

Figure 22. Importance of the company reputation



Trust is a key variable in the development of an enduring desire to maintain a long-term relationship with a brand (Han & Sung, 2008). Figure 23 reveals that trust of company staff was important to 27,8% respondents while 44,4% chose the option neither important nor unimportant. This could indicate that trust perception is not really an important factor when choosing electricity supplier, but for some of the companies trust image of the company was important.

Figure 23. Importance of the trust of company staff



Business customers have a tendency to assess and make purchasing decisions concerning images/perceptions about a company's product delivery performance linked to the company brand. As it is shown in Figure 24, electricity delivery performance is very important (41,7%) or important (33,3%) to companies when choosing an electricity supplier.

Because perceptions about company's intentions to cooperate with customers are linked to the brand as well, Figure 25 illustrates that electricity supplier staff cooperation was important to 36,1% but 44,4% of companies think it is neither important nor unimportant.

Figure 24. Importance of the electricity delivery performance

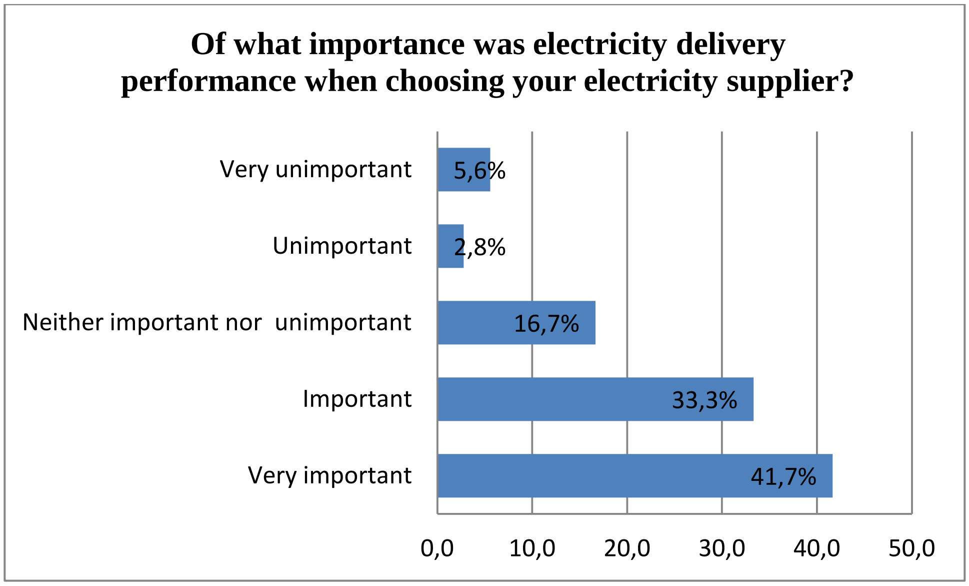
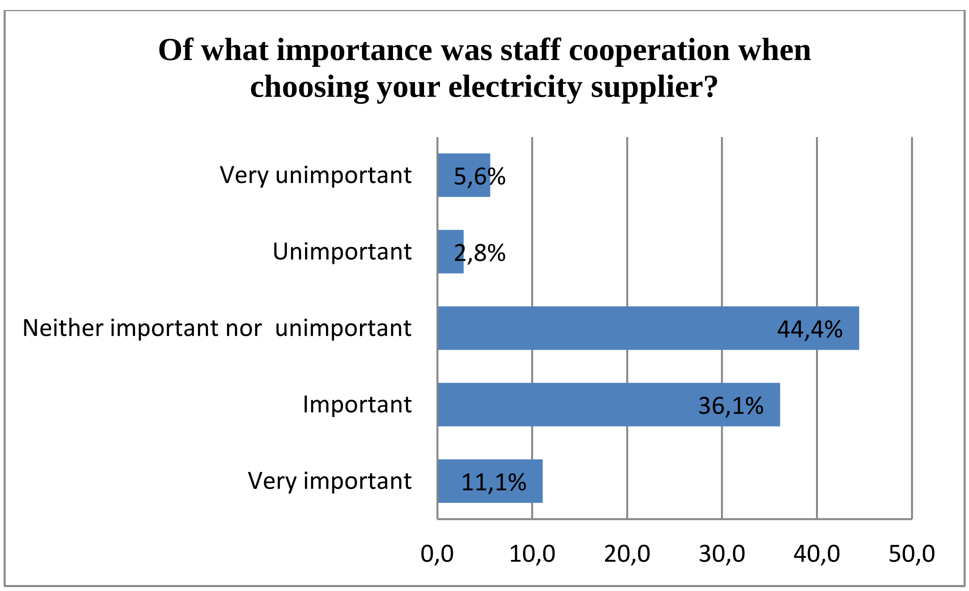
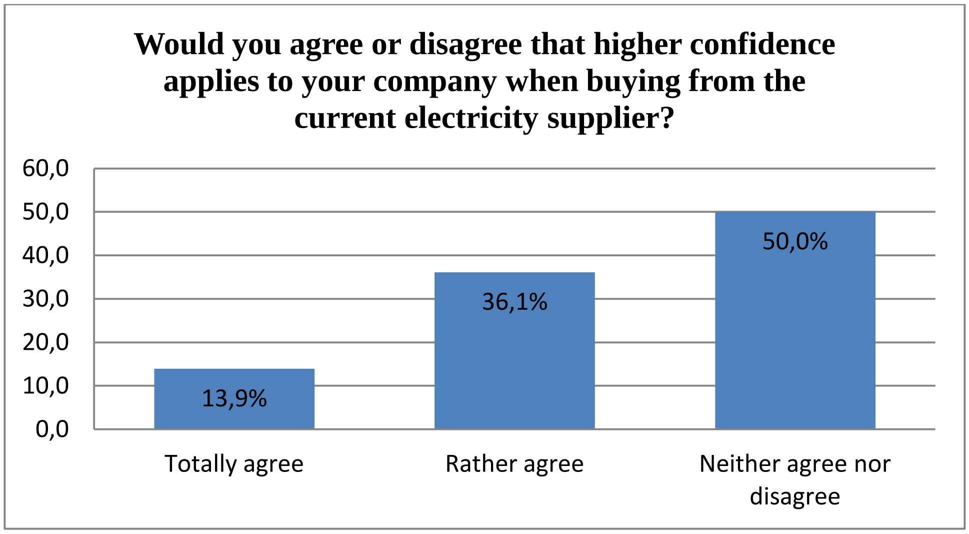


Figure 25. Importance of the staff cooperation



Buyers benefit psychologically when choosing a branded supplier. Buyers could feel more confident (Roper & Davies, 2010). As is demonstrated in Figure 26, the biggest percentage of companies (50,0%) responded that higher confidence doesn't apply to their company when buying from the current electricity supplier. However, there were respondents (36,1%) that rather agree that higher confidence applies to them. This could indicate that there are some strong brand signs created by the supplier of electricity.

Figure 26. Agreement or disagreement that higher confidence applies to the company



According to the responses for the question of whether the company agrees or disagrees that the risk/uncertainty reduction applies to them when buying from the electricity supplier, many respondents (63,9%) chose answer “neither agree nor disagree”. This could indicate that suppliers of electricity don't create enough of a good image for the risk/uncertainty reduction in Iceland (see figure 27).

Figure 27. Agreement or disagreement that the reduction of risk/uncertainty applies to the company

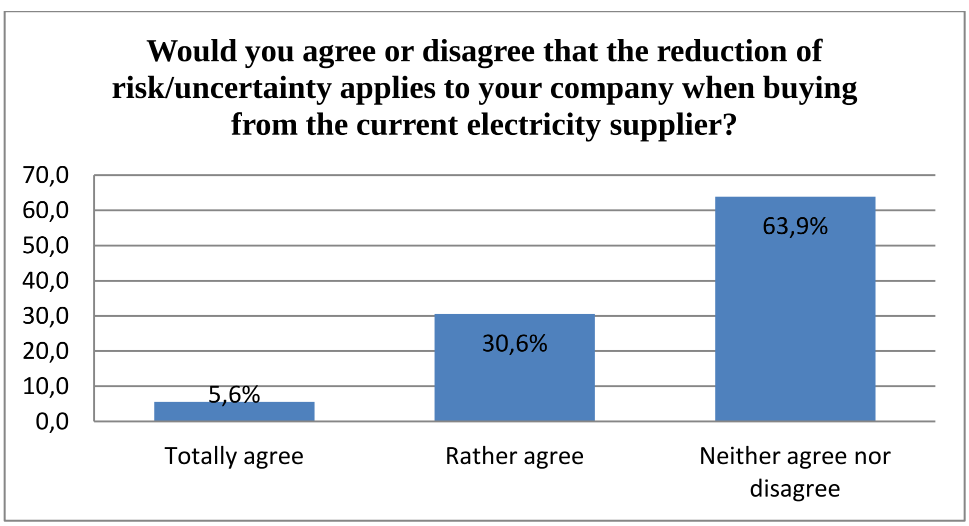
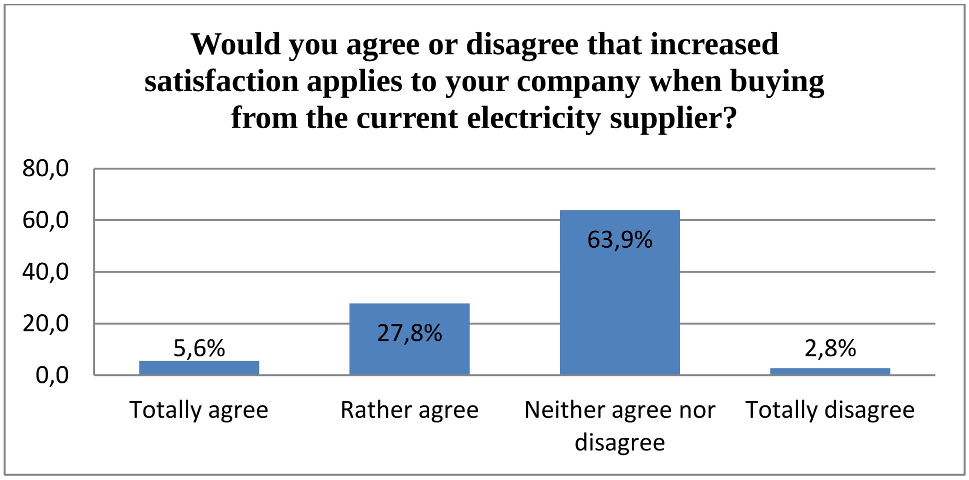


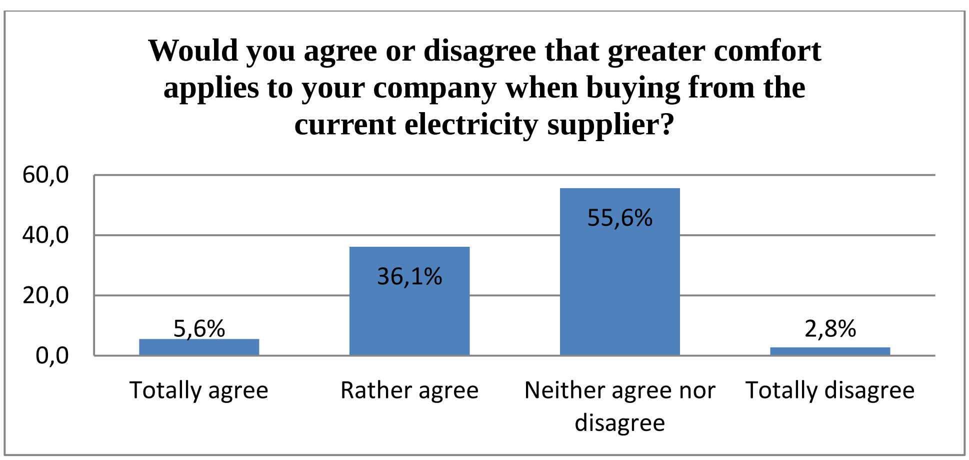
Figure 28 illustrates that there is no strong brand image because 63,9% companies neither agree nor disagree with increased satisfaction when buying from their current electricity supplier.

Figure 28. Agreement or disagreement that increased satisfaction applies to the company



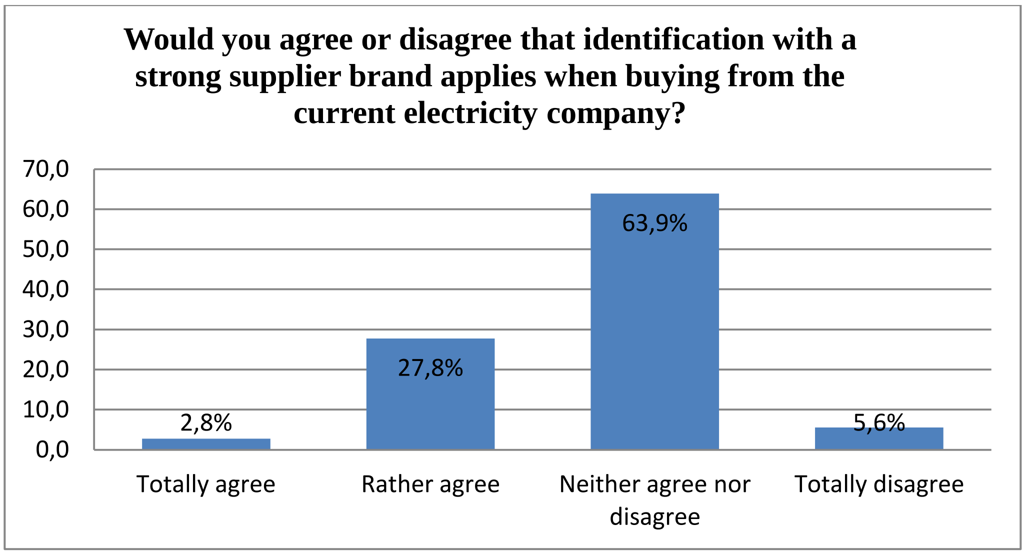
There were 36,1% respondents that "rather agree" that greater comfort applies to their company when buying from the current electricity supplier. The majority of responses (55,6%) were that of " neither agree nor disagree" (Figure 29).

Figure 29. Agreement or disagreement that greater comfort applies to the company



There were a few companies that “rather agree” (27,8%) with the identification of a strong brand related to the supplier of electricity. However, 63,9% of respondents “neither agree nor disagree” with identification with a strong supplier brand.

Figure 30. Agreement or disagreement that the identification with a strong supplier brand applies to the company



4.2. Presentation of the results from Lithuanian companies

The first question results show (see Figure 31) that most companies still buy electricity from the public electricity supplier, Lesto (64,5%). Enefit is an independent electricity supplier and a few companies (16,1%) have elected to buy electricity from it. There are some other independent electricity suppliers that respondents buy electricity from: Elektrum, UAB Energijos tiekimas, Sky energija; however, it is not a big percentage of independent electricity suppliers as is seen in Figure 31.

Frequency Table 11 demonstrates how many companies buy from each supplier of electricity. For example, twenty companies buy from Lesto electricity supplier; five respondents buy from Enefit, and the remaining numbers are not so high.

Figure 31. Data from which supplier companies buy electricity

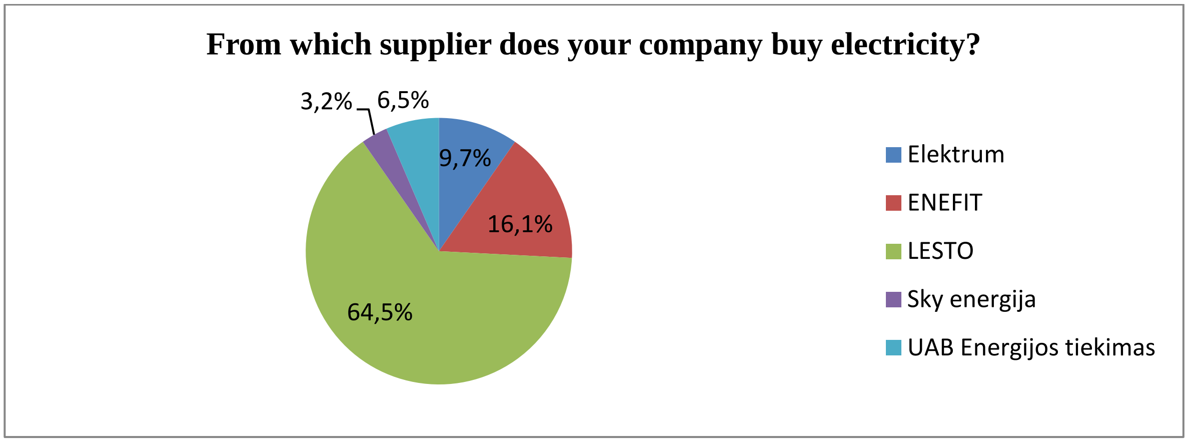
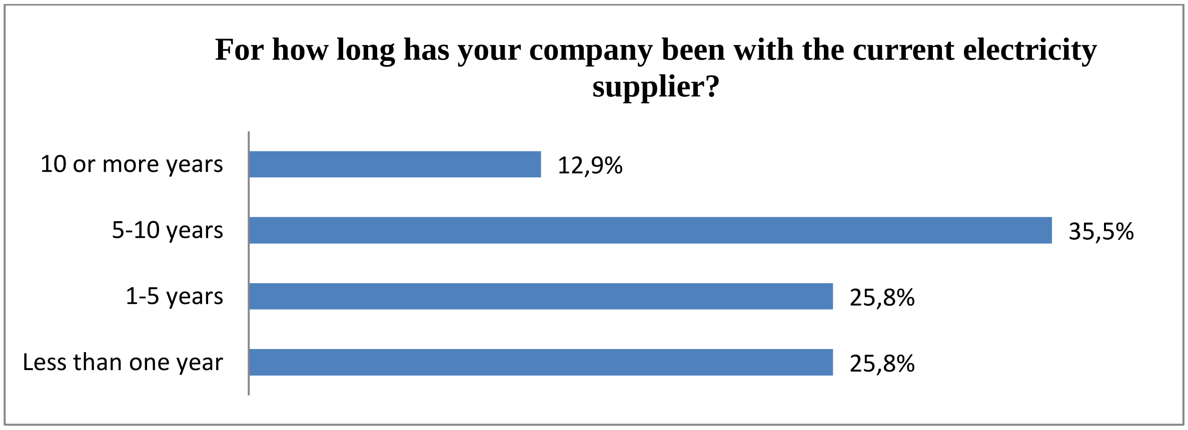


Table 11. *The number of respondents that buy electricity from suppliers*

From what supplier does your company buy electricity?					
		Frequency	Percent	Valid Percent	Cumulative Percent
Valid	Elektrum	3	9,7	9,7	9,7
	ENEFIT	5	16,1	16,1	25,8
	LESTO	20	64,5	64,5	90,3
	Sky energija	1	3,2	3,2	93,5
	UAB Energijos tiekimas	2	6,5	6,5	100,0
	Total	31	100,0	100,0	

The distribution for how long companies have been with their current electricity supplier varies (see Figure 32). The biggest time period is from five to ten years (35,5%), then follows one to five years (25,8%) and less than one year (25,8%).

Figure 32. Time period that companies are with the current electricity supplier

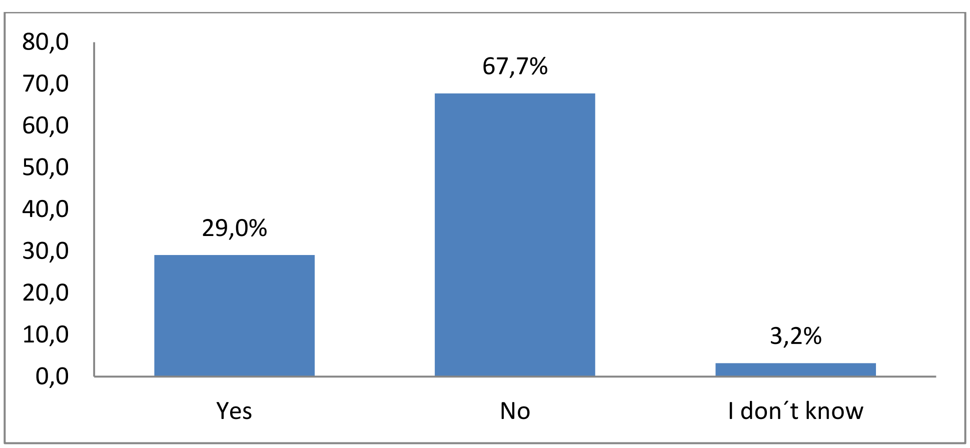


As is shown in the frequency table (see Table 12), twenty-one companies have not changed and nine companies have changed their electricity supplier (see also Figure 33). Therefore, there is bigger percentage of companies that haven't changed their electricity supplier.

Table 12. *Change of electricity supplier*

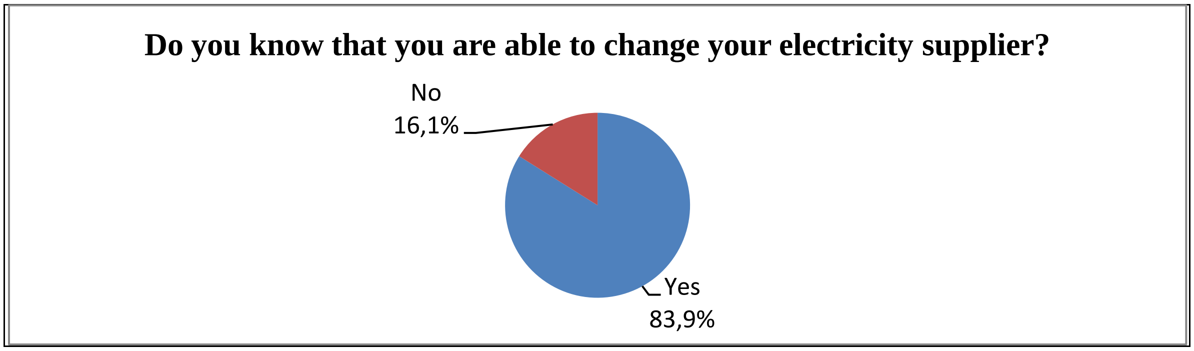
Has your company changed its electricity supplier?					
		Frequency	Percent	Valid Percent	Cumulative Percent
Valid	Yes	9	29,0	29,0	29,0
	No	21	67,7	67,7	96,8
	I don´t know	1	3,2	3,2	100,0
	Total	31	100,0	100,0	

Figure 33. Change of electricity supplier



83,9% of companies indicated they knew they could change their electricity supplier, but 16,1% responded they did not know (Figure 34).

Figure 34. Knowledge about possibility to change electricity supplier



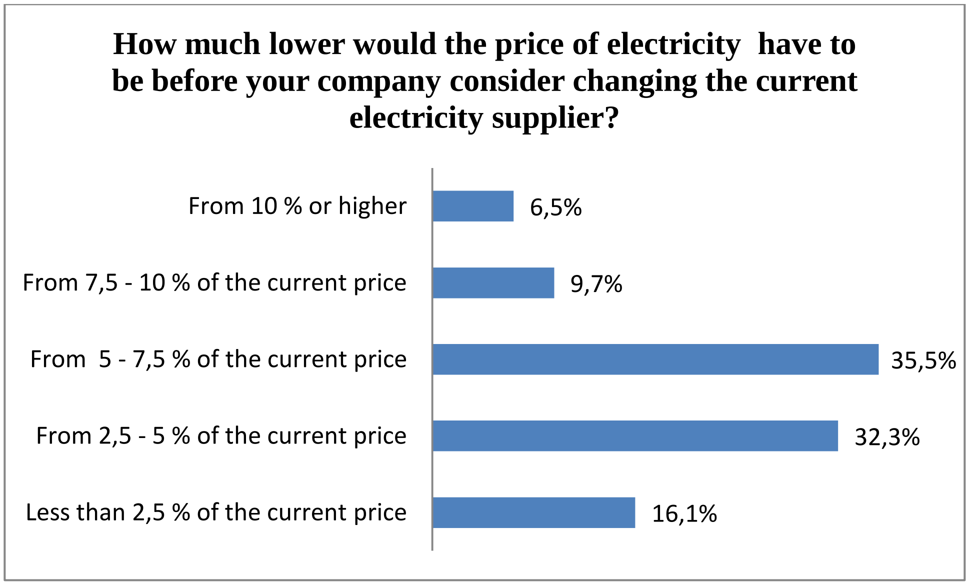
The survey results show how much lower the price of electricity would have to be before the company would consider changing its electricity supplier (Frequency Table 13). As in indicated in Table 13, eleven companies would consider changing their electricity supplier if the price was lower from 5 to 7,5% of the current price, while ten companies answered from 2,5 to 5% of the current price.

Table 13. *How much lower the price of electricity would have to be*

How much lower would the price of electricity have to be before your company would consider changing the current electricity supplier?				
	Frequency	Percent	Valid Percent	Cumulative Percent
Less than 2,5 % of the current price	5	16,1	16,1	16,1
From 2,5 - 5 % of the current price	10	32,3	32,3	48,4
From 5 - 7,5 % of the current price	11	35,5	35,5	83,9
From 7,5 - 10 % of the current price	3	9,7	9,7	93,5
From 10 % or higher	2	6,5	6,5	100,0
Total	31	100,0	100,0	

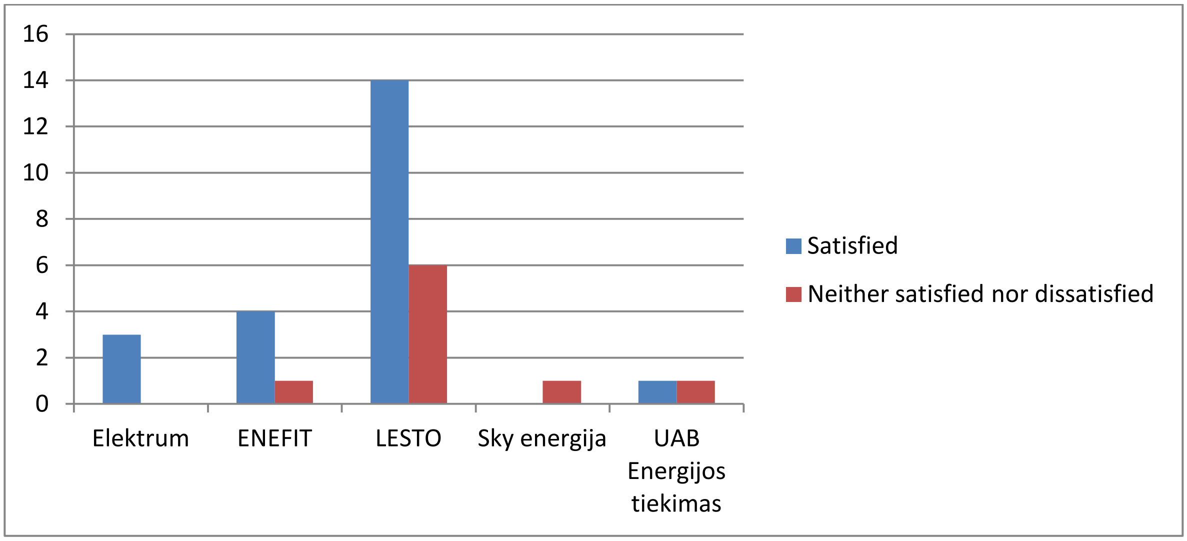
According to the Figure 35, companies mostly would consider changing their current electricity supplier if it is lowered by 5 to 7,5 percent (35,5%) or from 2,5 to 5% percent of the current price (32,3%). Results then indicate that the percentage is not the lowest (not less than 2,5% of the current price) that respondents would consider before changing their electricity supplier.

Figure 35. Distribution of how much lower the price of electricity would have to be



The cross tabs (see Figure 36) findings show that fourteen companies answered that they were satisfied with Lesto electricity supplier service. Additionally, there were six companies which were neither satisfied nor dissatisfied with Lesto. There are a few answers from the other electricity suppliers that reveal satisfied results about service as well. It is interesting to note that no company responded with a negative answer, such as dissatisfied, as was seen in the Icelandic data.

Figure 36. Service satisfaction level for each supplier of electricity



Respondents were asked if they would like to change something in the service of their current electricity supplier (see Table 14). There were twenty-three companies that did not write anything, three companies mentioned that they would like to change price, one company said there is a lack of clarity, and four respondents stated they did not want to change anything.

Table 14. *Changes in the service of electricity supplier*

Would you like to change something in the service of your electricity supplier?	
Answers from respondents	Number of respondents
No answer for that question	23
Price	3
The lack of clarity	1
Don´t want to change nothing	4
Total	31

The results for the question identifying the most important aspect that makes the company stay with its current electricity supplier is shown in the frequency Table 15. Most respondents chose the answer reliability (thirteen companies).

Table 15. *The most important factor that makes company stay with the current electricity supplier*

What is the most important aspect that makes your company stay with the current electricity supplier?					
		Frequency	Percent	Valid Percent	Cumulative Percent
Valid	Quality	6	19,4	19,4	19,4
	Reliability	13	41,9	41,9	61,3
	Service	6	19,4	19,4	80,6
	Other (please specify)	6	19,4	19,4	100,0
	Total	31	100,0	100,0	

When asked to identify the most important aspect that makes the company stay with its current electricity supplier, most companies chose the answer of reliability (41,9%). There were also answers for the quality, service and other. Some respondents wrote in their answer -other (please specify) and gave reasons such as: price, habit of buying from the same supplier, and it is the only one that is well known (see Figure 37).

Figure 37. The most important factor that makes company stay with current electricity supplier

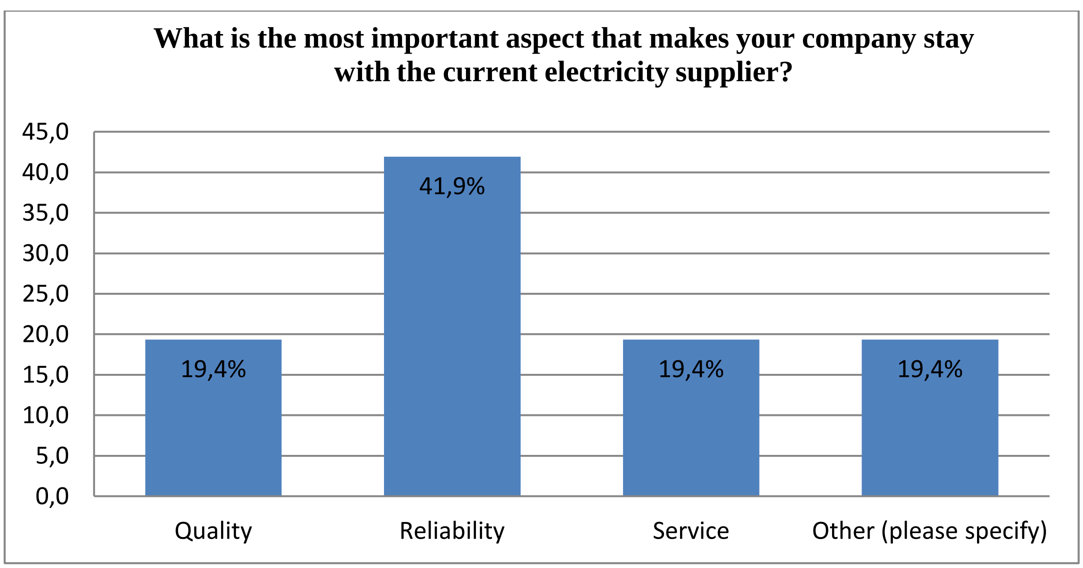


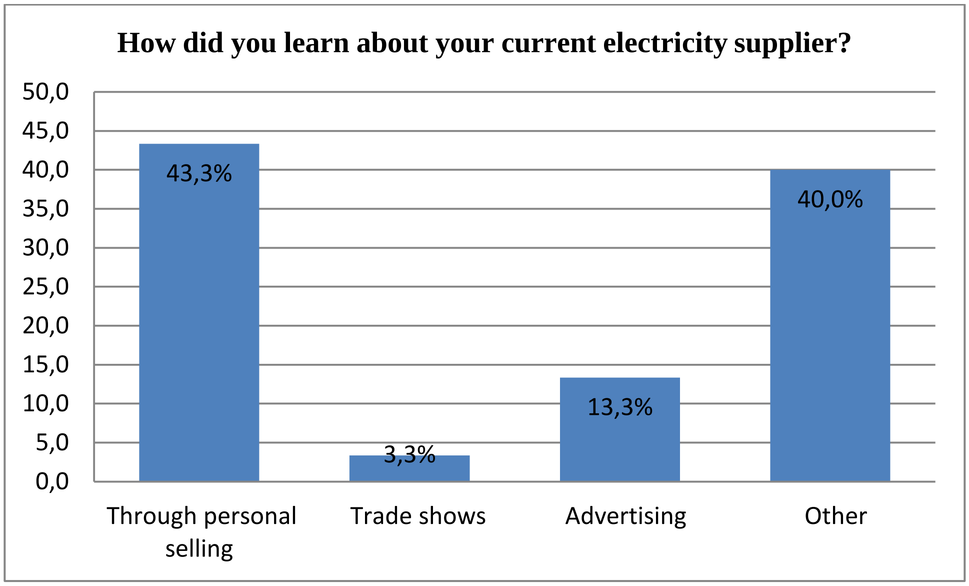
Table 16 reveals that for fourteen companies, the most decisive factor to buy from their current electricity supplier was the price (45,2%). Moreover, ten respondents selected the answer other (32,3%); one responded that there is a lack of choice for electricity suppliers. Furthermore, there were only two answers citing the company image and five answers for the company's consultative expertise/capabilities. As the table then shows, price was the most important factor in the decision to buy from the current electricity supplier.

Table 16. *The most important factor in the decision to buy from the current electricity supplier*

Which factor influenced you the most in your decision to buy from your current electricity supplier?					
		Frequency	Percent	Valid Percent	Cumulative Percent
Valid	Price	14	45,2	45,2	45,2
	Company image	2	6,5	6,5	51,6
	Company's consultative expertise/capabilities	5	16,1	16,1	67,7
	Other (please specify	10	32,3	32,3	100,0
	Total	31	100,0	100,0	

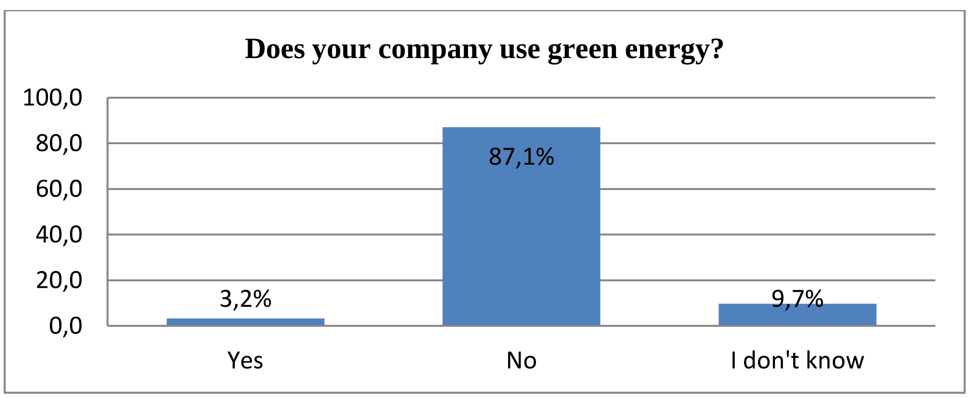
As is illustrated in Figure 38, many companies learned about their current electricity supplier through either personal selling (43,3%) or other (40%). For the other option, some of the respondents wrote that colleagues had recommended the company. Lesto is the biggest and the most well-known electricity supplier.

Figure 38. How companies learnt about the current electricity supplier



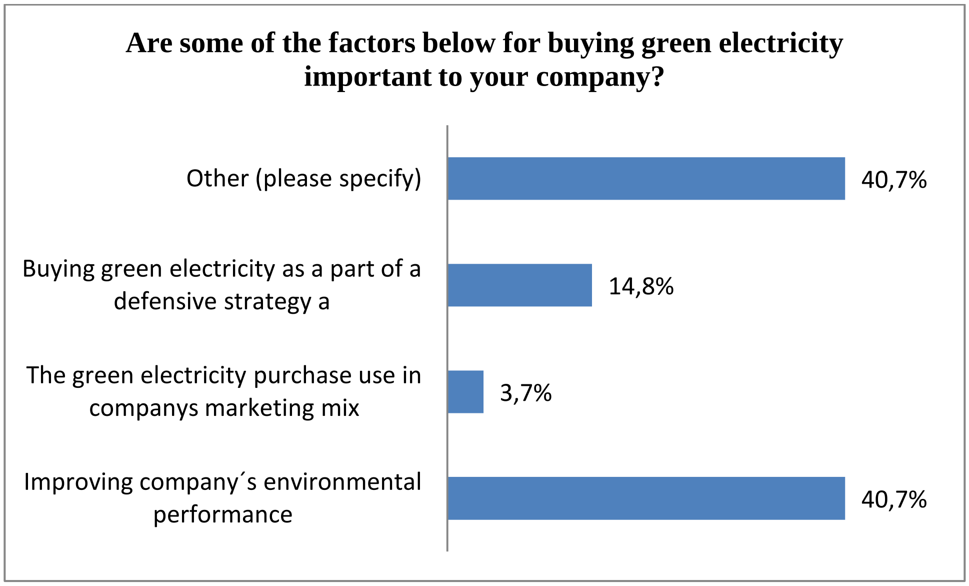
Survey results show (see Figure 39) that just one company uses green electricity (3,2%), while 87,1% of companies do not use green electricity. Therefore, this reflects that the majority of business customers do not use green electricity.

Figure 39. The use of green energy



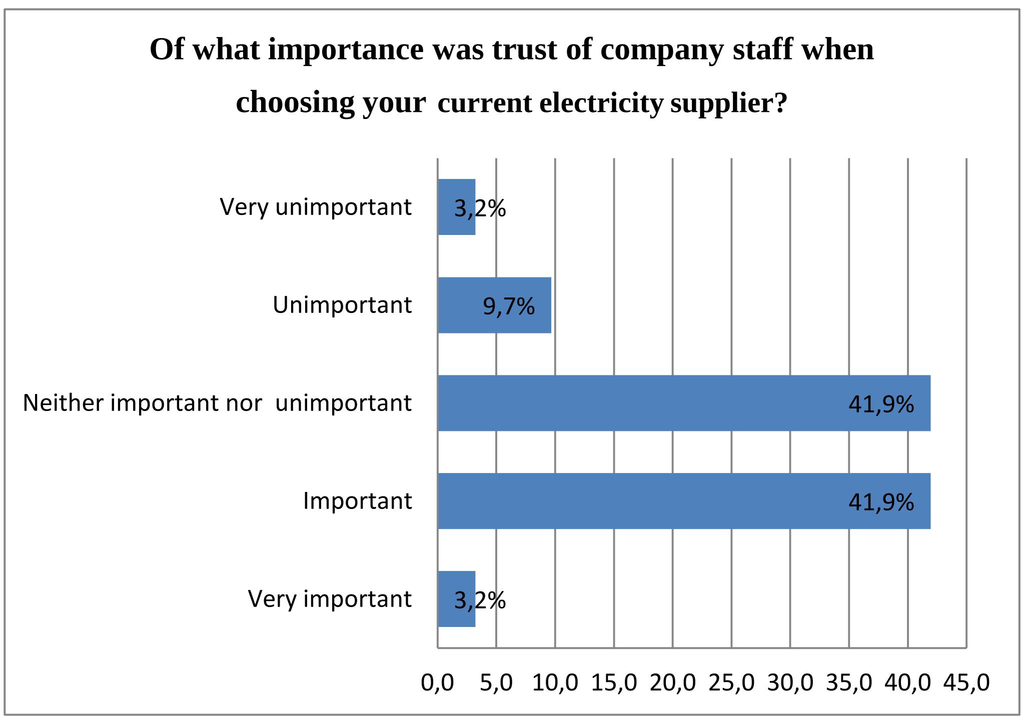
While the majority of current companies do not use green energy, 40,7% of respondents think that buying green energy could improve their company's environmental performance. Another 40,7% of companies responded with the option "other" (Figure 40).

Figure 40. The most important factor for buying green electricity



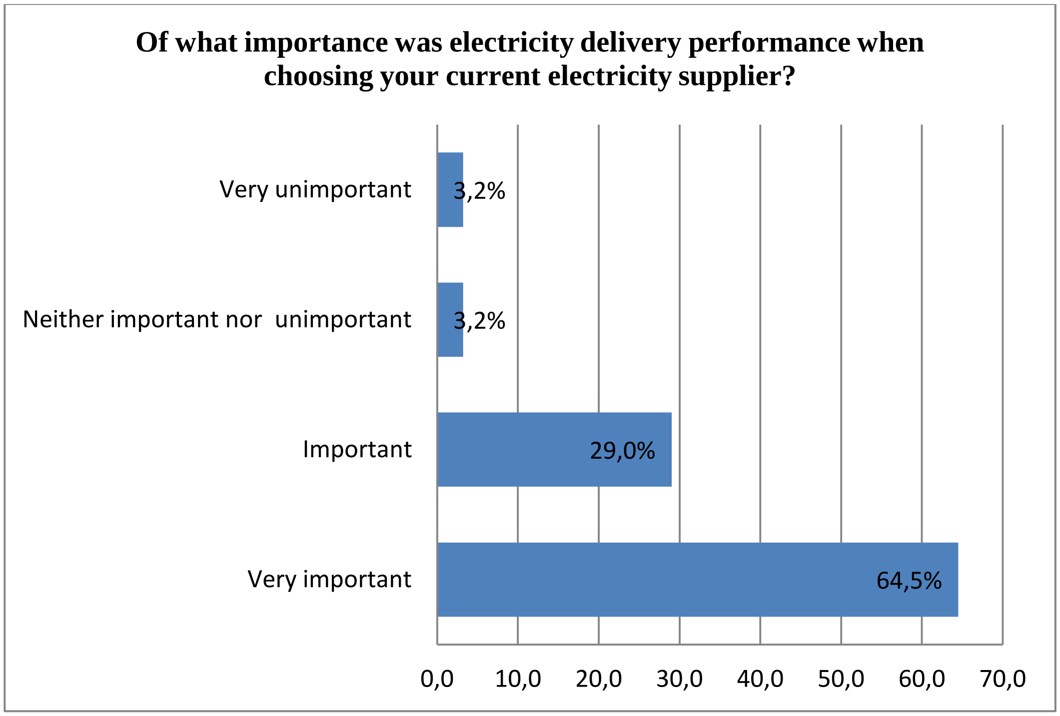
According to the results, trust of company staff was "important" to 41,9% of companies. Therefore, suppliers of electricity should pay attention towards creating trust with their business customers. There were also 41,9% who responded that trust of the company is "neither important nor unimportant" when choosing an electricity supplier (Figure 41).

Figure 41. Importance of the trust of company staff



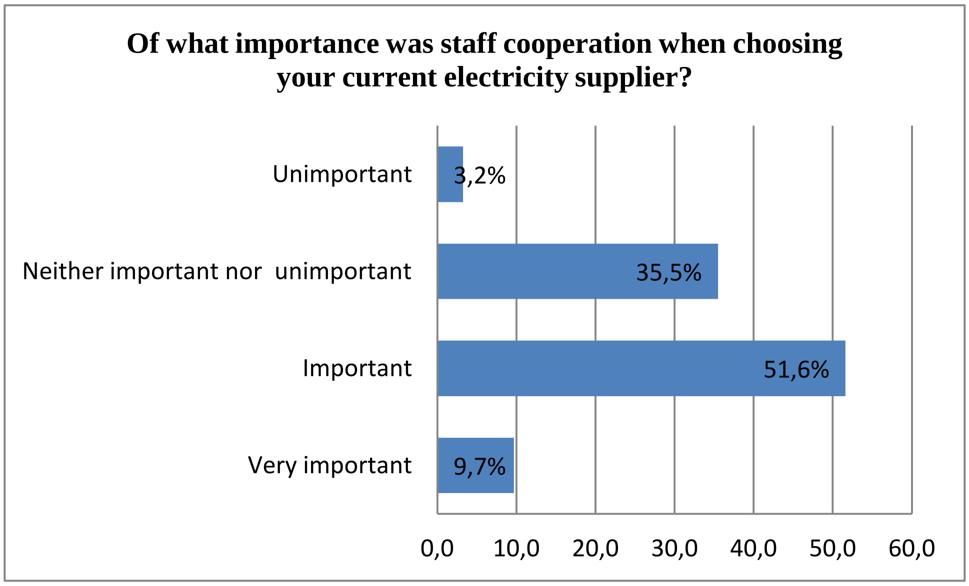
Electricity delivery performance is “very important” to 64,5% and “important” to 29,0% of business customers (Figure 42). Therefore, electricity delivery performance is very crucial for creating good electricity brand imaging.

Figure 42. Importance of electricity delivery performance



As is demonstrated in Figure 43, staff cooperation is “important” to 51,6% of companies while it is “neither important nor unimportant” to 35,5% of respondents. Given that staff cooperation is important to the majority of respondents, it would be beneficial for suppliers of electricity to create positive cooperation.

Figure 43. Importance of staff cooperation



There are interesting results in that 41,9% of respondents "rather agree" or “totally agree” (29,0%) that higher confidence applies when buying from their current electricity supplier (Figure 44). This could mean that there are some clues about strong brand because for the majority of respondents, higher confidence applies.

Figure 44. Agreement or disagreement that the higher confidence applies to the company

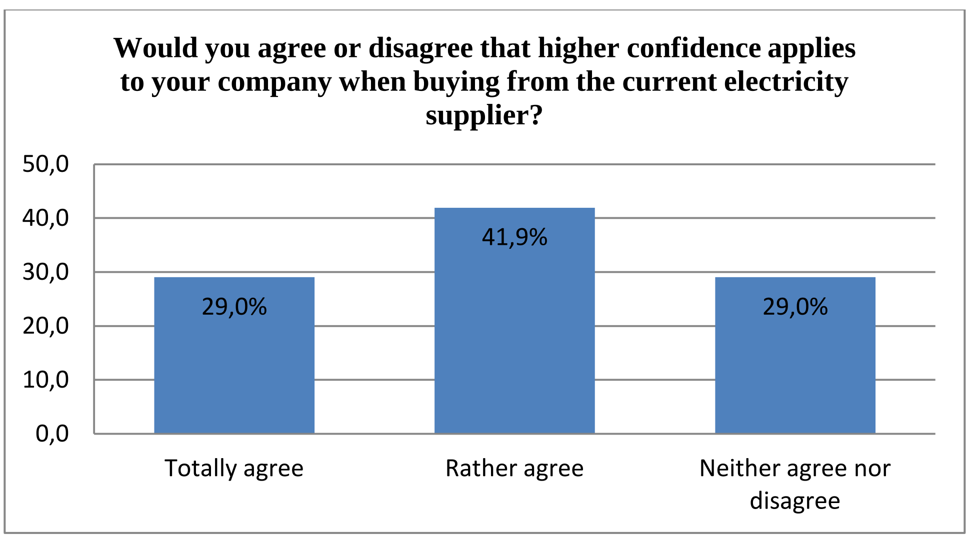


Figure 45 shows that 51,6% of respondents “rather agree” with risk/uncertainty reduction when buying from their current electricity supplier. According to the given data, this means that many companies have risk/uncertainty reduction perceptions that indicate some strong brand existence.

Figure 45. Agreement or disagreement that the risk/uncertainty reduction applies

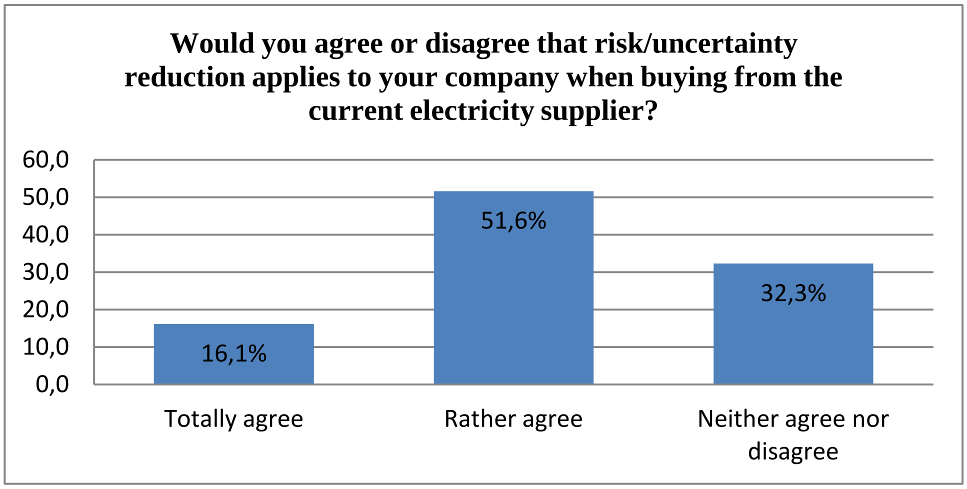
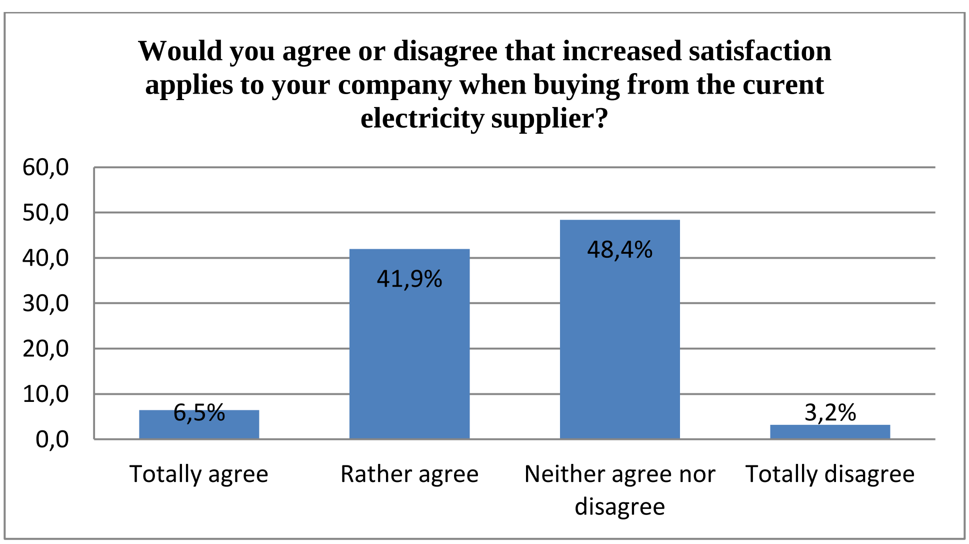


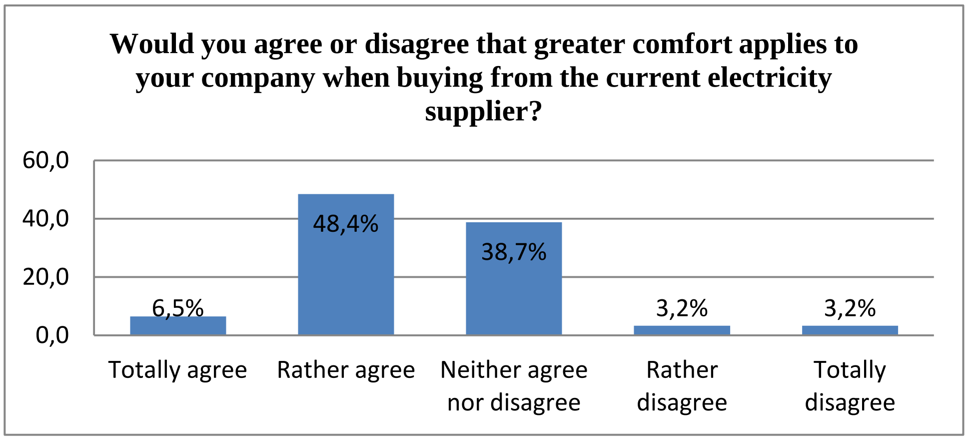
Figure 46 shows that the largest percentage (48,4%) of companies neither agree nor disagree with increased satisfaction applying to their company when buying from their current electricity supplier. However, a significant percentage (41,9%) of business customers rather agree with increased satisfaction when buying from their electricity supplier .

Figure 46. Agreement or disagreement that the increased satisfaction applies to the company



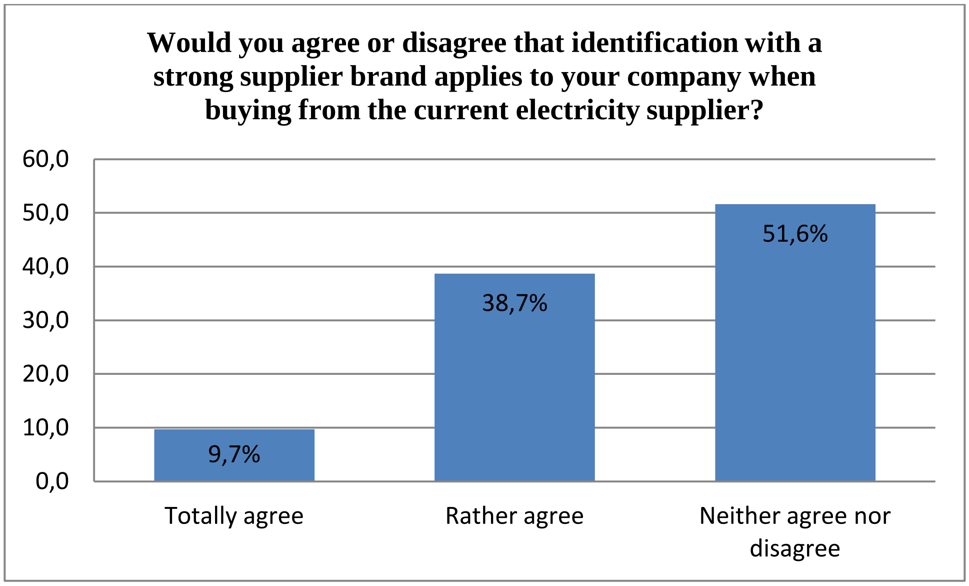
The research findings, shown in Figure 47, reveal there is a greater comfort when buying from their current electricity supplier (48,4% rather agree). Though 38,7% of respondents neither agree nor disagree that greater comfort applies to the company when buying from their current electricity supplier. Because strong brand creates greater comfort benefits, the majority of results show that companies rather agree with it.

Figure 47. Agreement or disagreement that the greater comfort applies to the company



As it is demonstrated in Figure 48, most companies (51,6%) "neither agree nor disagree" that identification with a strong supplier of electricity brand applies to business customers when buying from their current electricity supplier. There were 38,7% of respondents that "rather agree" with identification with a strong supplier of electricity branding. There are indications that some of the companies agree that identification with a strong supplier of electricity brand applies to the companies. Therefore, one could conclude that a strong supplier of electricity brand exists, and it is important to some of the respondents.

Figure 48. Agreement or disagreement that the identification with a strong supplier brand applies to the company



4.3. Comparison of some Icelandic and Lithuanian research data

The distribution (see Figure 49) of the time period that companies are with the current electricity supplier varies, but the most significant results are ten or more years in Iceland (36,1%) and from five to ten years in Lithuania (35,5%).

The majority of respondents have not changed their electricity supplier both in Iceland (91,7%) and Lithuania (67,7%) (see Figure 50).

Figure 49. Comparison of time period that companies are with the current electricity supplier between Iceland and Lithuania

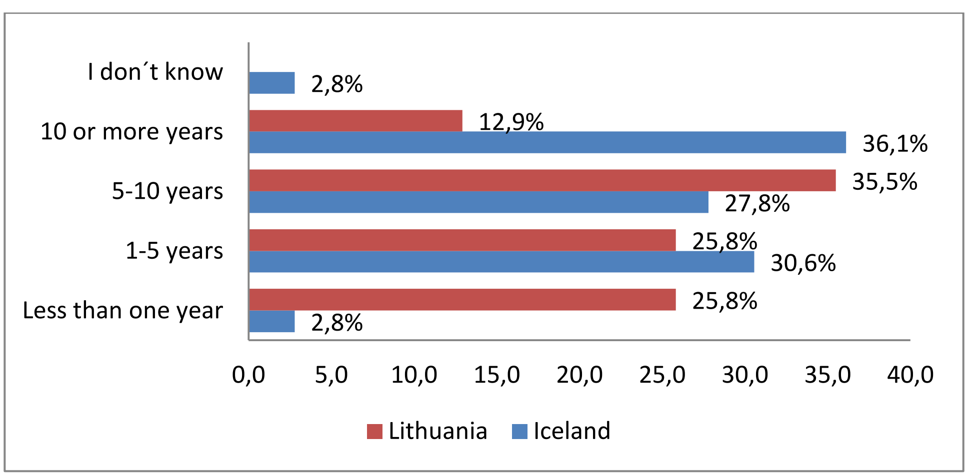
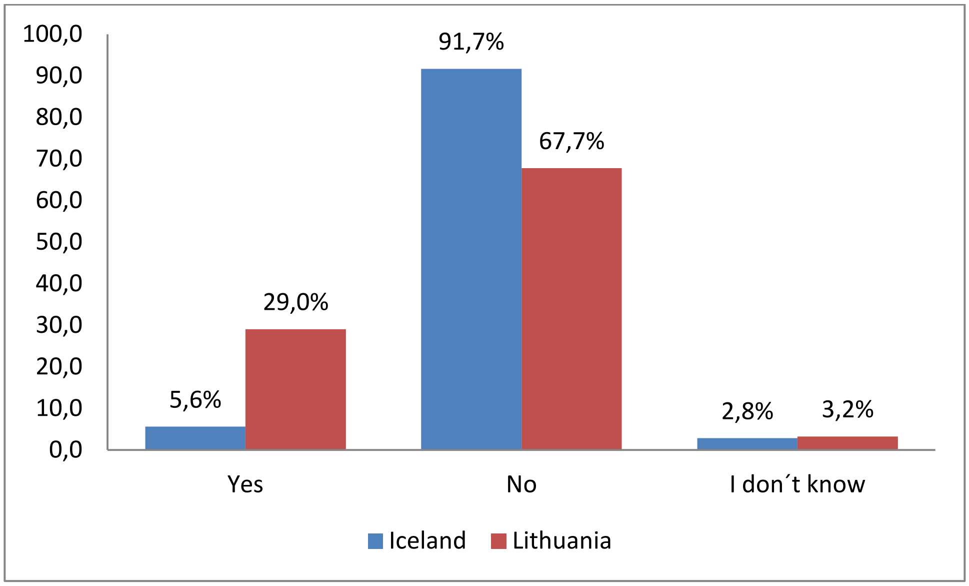
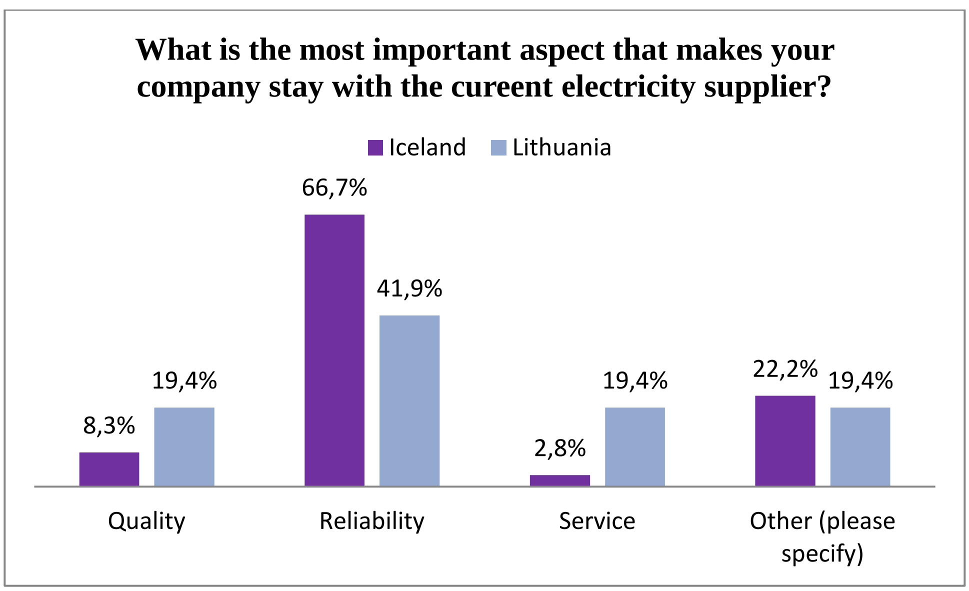


Figure 50. Comparison of the electricity supplier change between Iceland and Lithuania



Results in Figure 51 demonstrate the most important factor that makes the company stay with its current electricity supplier is reliability: 66.7% in Iceland and 41,9% in Lithuania.

Figure 51. Comparison of the most important factor that makes company stay with current electricity supplier between Iceland and Lithuania



Research results reflect (see Figure 52) price is the most important factor in the decision to buy from the current electricity supplier: 45,2% in Lithuania and 38,9% in Iceland. However, the option "other" (as was described in previous sections) also has a significant percentage of responses.

Figure 52. Comparison of the most important factor in the decision to buy from the current electricity supplier between Iceland and Lithuania

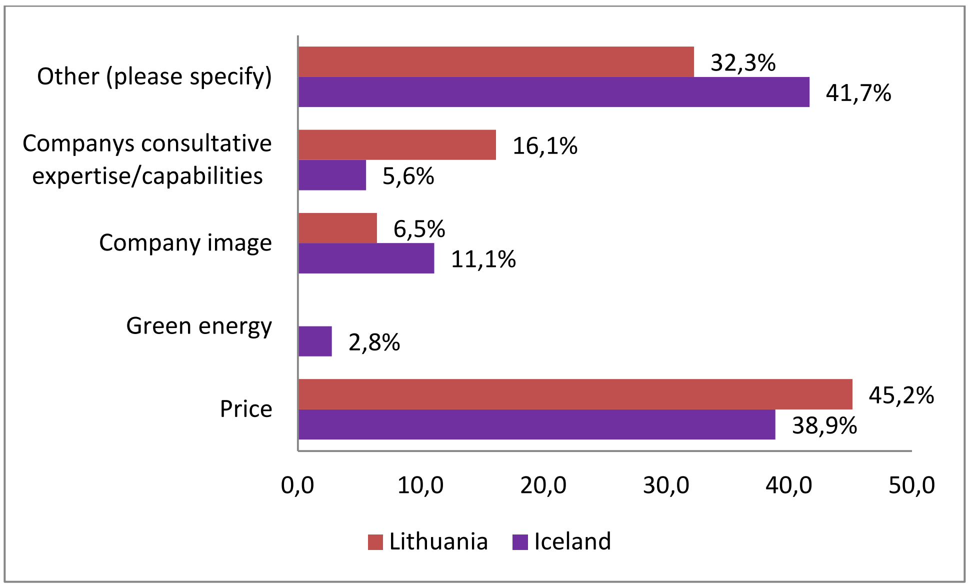
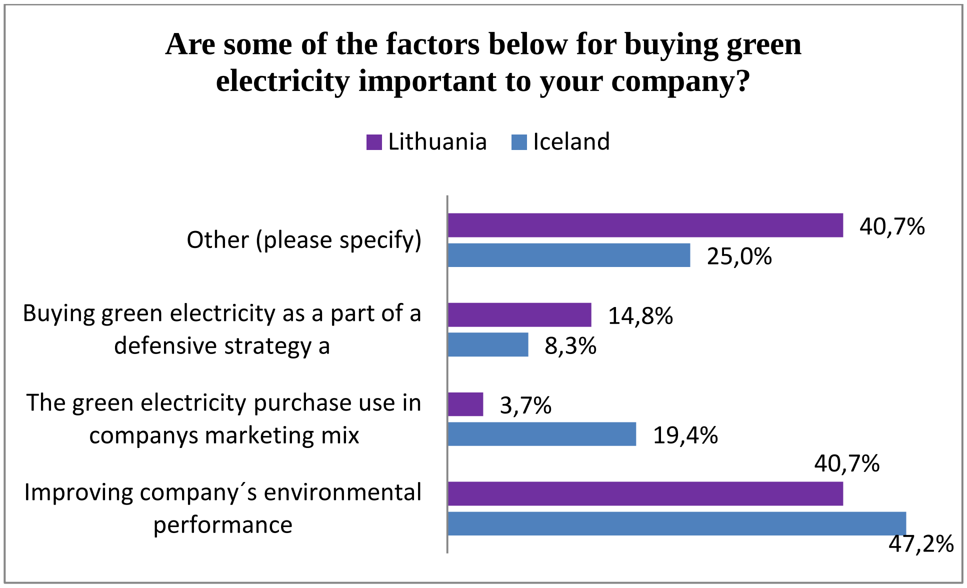


Figure 53 shows the most important factor for buying green electricity is improving the company's environmental performance: Lithuania 40,7% of respondents and Iceland 47,2% of respondents. For Lithuania, however, there was also a significant percentage of responses in the "other" category (40,7%) .

Figure 53. Comparison of the most important factor for buying green electricity between Iceland and Lithuania



Business customers have a tendency to assess and make purchasing decisions concerning images/perceptions linked to the company brand. The importance of company reputation, trust of company staff, electricity delivery performance and staff cooperation perceptions when choosing an electricity supplier are analyzed between Iceland and Lithuania, and the highest results are described below.

As is demonstrated in Figure 54, company reputation is "important" to 64,5% of respondents in Lithuania and to 36,1% of respondents in Iceland however, there are many who responded as "neither important nor unimportant" (38,9%) .

Figure 54. Comparison of company reputation importance between Iceland and Lithuania

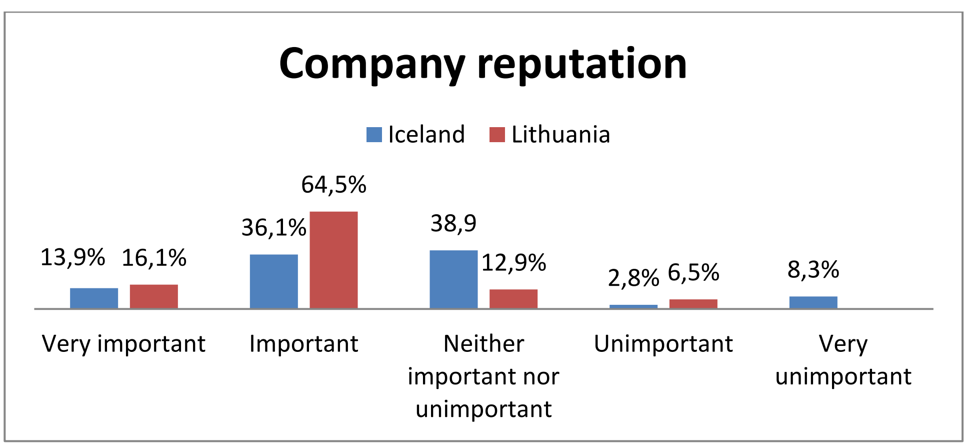


Figure 55 shows both Icelandic (44,4%) and Lithuanian (41,9%) companies responded that trust of company staff is "neither important nor unimportant" to them. However, there were 41,9% responses from Lithuania that trust is "important".

As is shown in Figure 56, the highest results indicate that electricity delivery performance is "very important" to 64,5% of business customers in Lithuania and to 41,7% of business customers in Iceland .

Figure 55. Comparison of company staff trust importance between Iceland and Lithuania

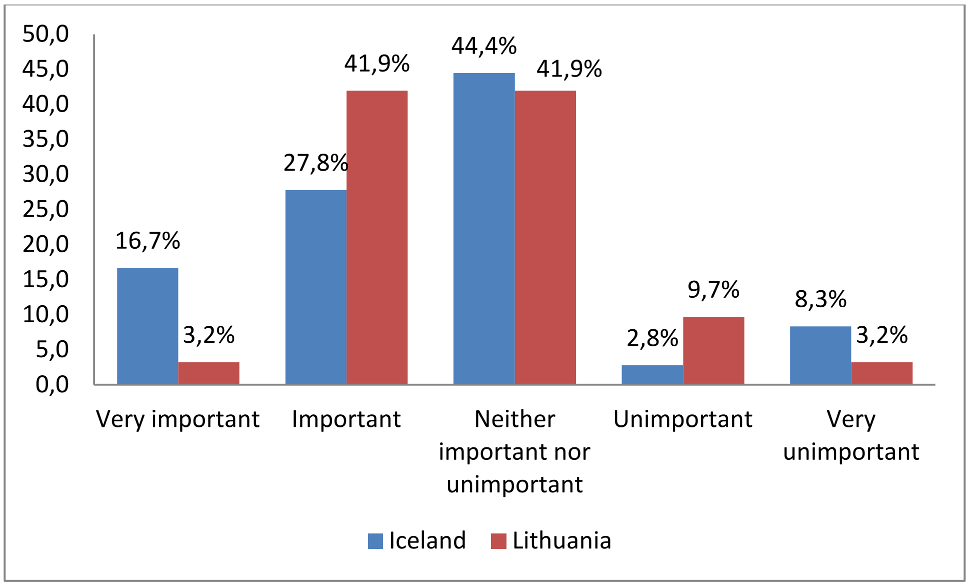
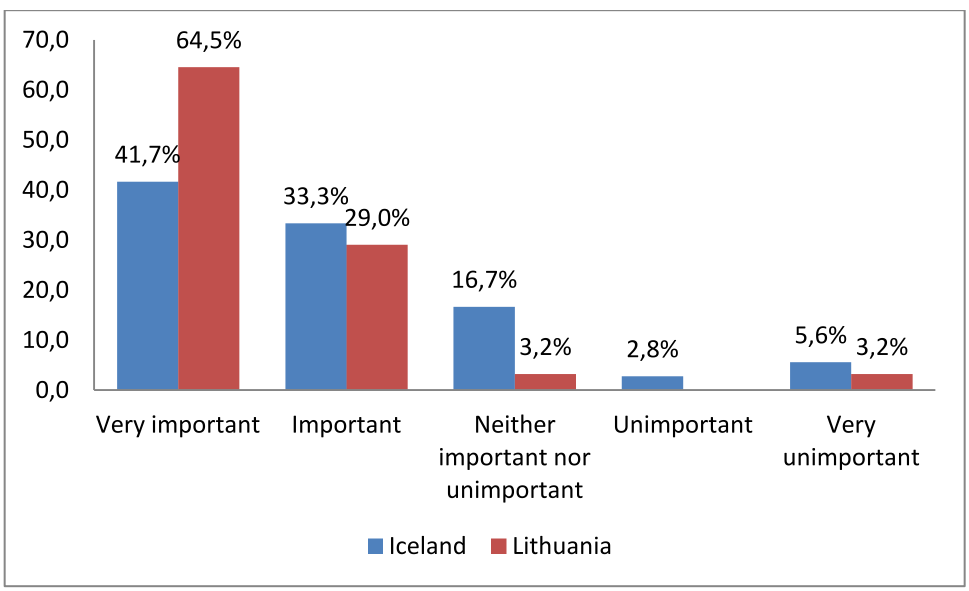
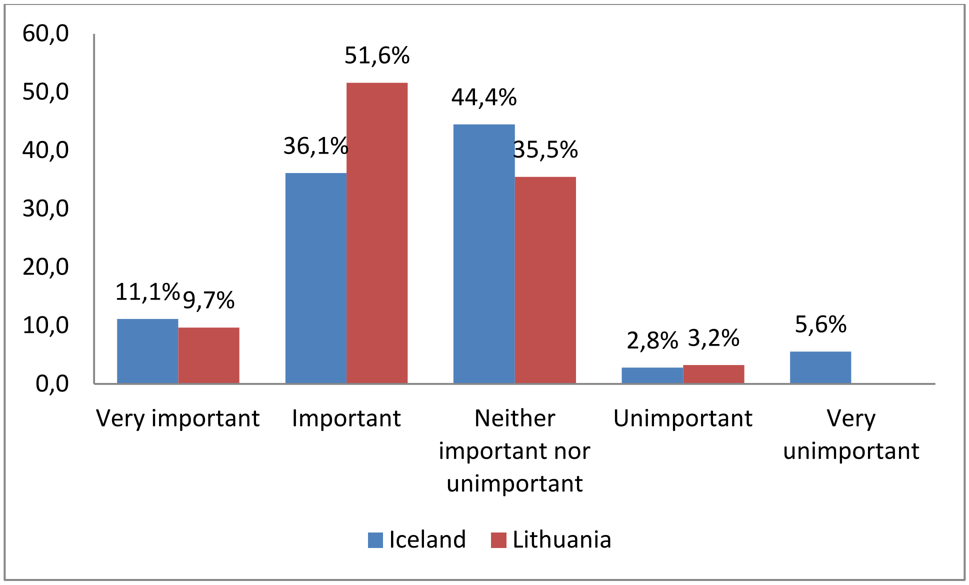


Figure 56. Comparison of electricity delivery performance importance between Iceland and Lithuania



Research results reveal that electricity supplier staff cooperation with business customers is "important" to 51,6% respondents in Lithuania, while 44,4% of Icelandic companies responded that it is "neither important nor unimportant" (Figure 57).

Figure 57. Comparison of staff cooperation importance between Iceland and Lithuania



The next given data set is a comparison of brand benefits that apply to the companies when buying from their current electricity supplier in either Iceland or Lithuania. The benefits were analyzed as follows: higher confidence, increased satisfaction, greater comfort buying from the current electricity supplier, identification with a strong electricity supplier brand and risk/uncertainty reduction buying from the current electricity supplier.

Results, illustrated in Figure 58, reveal that 50,0% of Icelandic respondents "neither agree nor disagree" with higher confidence when buying from their current electricity supplier in Iceland. However, 41,9% of Lithuanian business customers "rather agree" with higher confidence benefits.

Risk/uncertainty reduction benefits when buying from the current electricity supplier apply to 51,6% of respondents that "rather agree" with it in Lithuania; while 63,9% Icelandic respondents "neither agree nor disagree" about risk/uncertainty reduction benefits (Figure 59).

Figure 58. Comparison of higher confidence benefits between Iceland and Lithuania

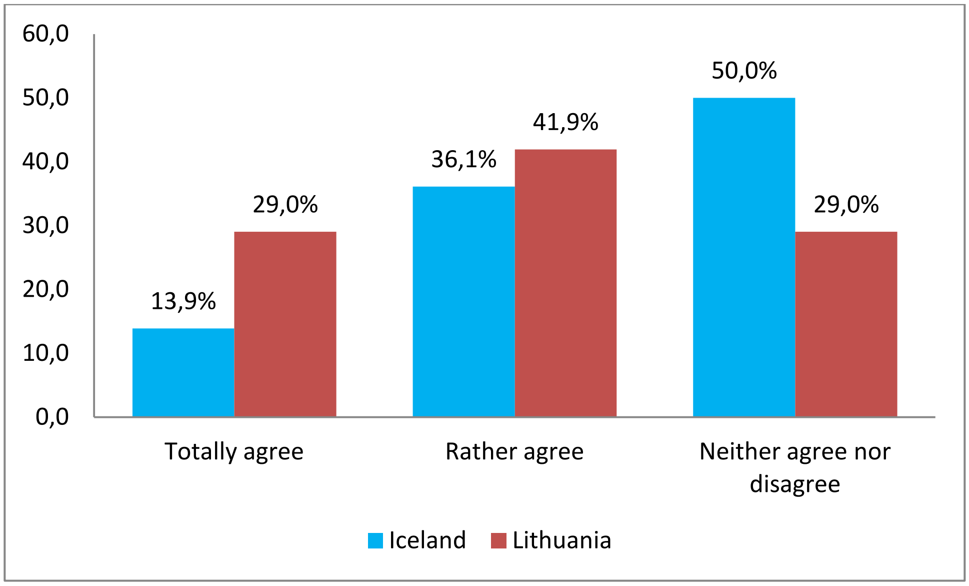
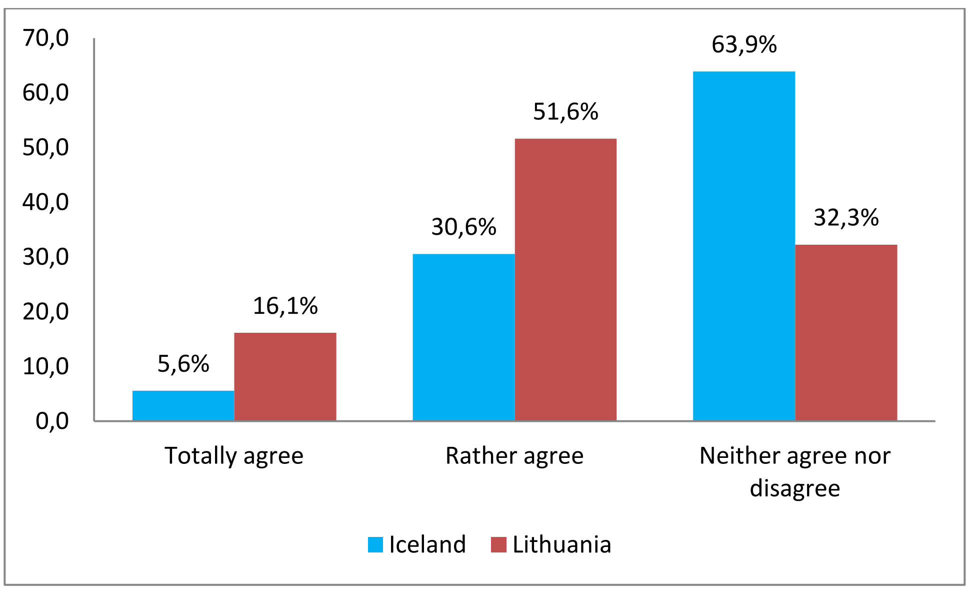
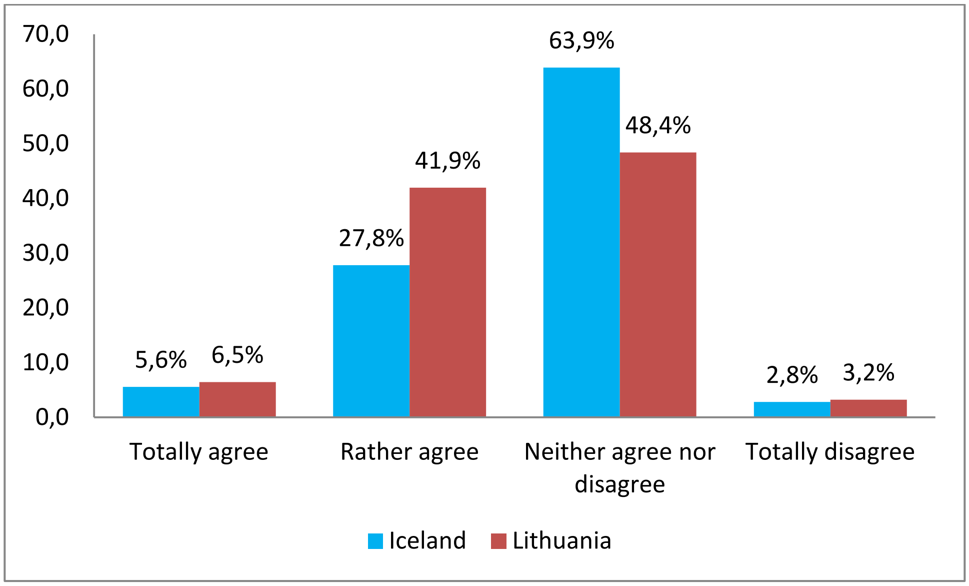


Figure 59. Comparison of risk/uncertainty reduction benefits between Iceland and Lithuania



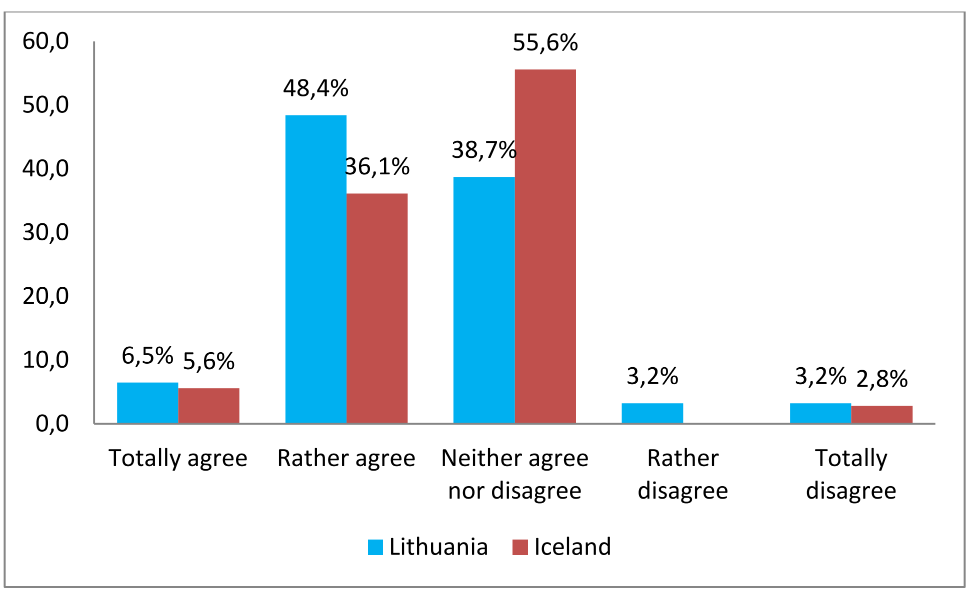
Icelandic (63,9%) and Lithuanian (48,4%) respondents "neither agree nor disagree" that increased satisfaction benefits apply to their companies when buying from the current electricity supplier (Figure 60).

Figure 60. Comparison of increased satisfaction benefits between Iceland and Lithuania



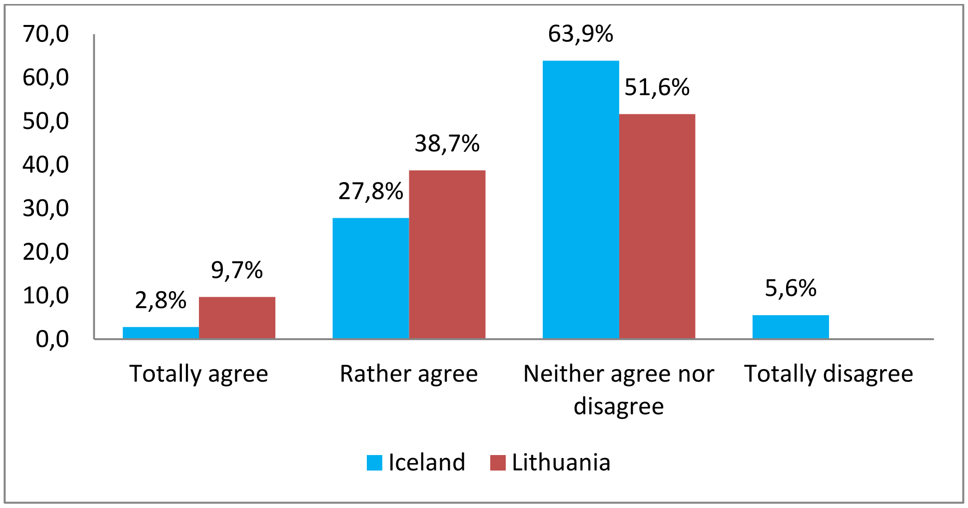
Results, demonstrated in Figure 61, show the comparison of greater comfort benefits between Iceland and Lithuania. There were 55,6% of respondents that mostly chose answer "neither agree nor disagree" with greater comfort in Iceland, but 48,4% of Lithuanian companies "rather agree" that greater comfort benefits apply to their companies.

Figure 61. Comparison of greater comfort benefits between Iceland and Lithuania



63,9% of Icelandic and 51,6% Lithuanian companies "neither agree nor disagree" that identification with a strong supplier of electricity brand apply to customers (Figure 62).

Figure 62. Comparison of identification with a strong supplier brand benefits between Iceland and Lithuania



4.4. Conclusion

The research findings reveal some interesting data connected to the research purpose. Analysis results outline some aspects about brand loyalty and brand benefits for business customers, and the importance of some perceptions/images when choosing an electricity supplier.

Research data helps to unveil electricity supplier image in both Lithuania and Iceland. There were few respondents who were dissatisfied with the service of electricity suppliers in Iceland; likewise, there were no dissatisfied companies in Lithuania. Some of the respondents strongly connect their thoughts about electricity monopoly and price as the most important factor in the decision to buy from their current electricity supplier.

Comparison between Icelandic and Lithuanian data shows some similarities. Firstly, the majority of results show that both Icelandic and Lithuanian companies have not changed their electricity supplier. Secondly, data reveals that the most important factor that makes companies stay with their current electricity supplier is reliability. Thirdly, many companies choose price as the most crucial factor to buy from their current electricity supplier; however, results show that companies also chose answer "other" and wrote their own opinions (e.g., it was official supplier in the past, habit, it is the local supplier). What is more, the most important factor for buying green electricity in either country is improving the company's environmental performance. Moreover, electricity delivery performance is "very important" in both Lithuania and Iceland. Furthermore, the majority of both Icelandic and Lithuanian respondents “neither agrees nor disagrees” that increased satisfaction and identification with a strong supplier of electricity brand benefits apply to their companies.

There were also some differences between Icelandic and Lithuanian research data. The highest results show that company reputation is" important" to Lithuanian respondents but to Icelanders it is "neither important nor unimportant". Moreover, company trust is "neither important nor unimportant" in both countries, but there were also the same percentage of answers from Lithuania that the trust is also "important". Furthermore, electricity supplier staff cooperation with business customers is "important" for Lithuanian respondents, but it is "neither important nor unimportant" for Icelandic respondents. What is more, the most Icelandic respondents "neither agree nor disagree" that higher confidence, risk/uncertainty reduction and greater comfort benefits apply to their companies. In contrast, Lithuanian business customers "rather agree" that higher confidence, risk/uncertainty reduction and greater comfort benefits apply to their companies.

In the next chapter results will be discussed more in detail and recommendations for future research will be developed.

5. Discussion and Recommendations

The aim of this chapter is to discuss the findings of this research based upon the analysis conducted in Chapter 4. This chapter is divided into three main sections: The first section is the discussion of the results; the second section is about recommendations of the researcher, and the third section is about future research.

5.1. Discussion of the results

The research findings show that most companies buy electricity from Orkuveita Reykjavikur in Iceland and from Lesto in Lithuania. Electricity supplier service could be a differential factor for the branding of electricity. As the research data shows, Orkuveita Reykjavikur got the best results for service satisfaction, but there were also some answers that companies are neither satisfied nor dissatisfied with Orkuveita Reykjavikur. By contrast, no Lithuanian respondents selected neither satisfied nor dissatisfied as an answer. The largest percentage of Lithuanian respondents indicated they were satisfied with Lesto as an electricity supplier.

Some authors, who researched electricity, highlight that price will always be important differential factor because it is difficult to differentiate product itself. However, research shows as well that customers don't want to leave their electricity supplier just because of the price (Larsen, 2010). As the thesis research data reveals, most Icelandic companies (42,9% of respondents in Iceland) would consider changing their electricity supplier if they were to pay 5 to 7,5% less of the price that they are currently paying. Lithuanian companies mostly would consider changing their current electricity supplier if it is from 5 to 7,5 percentage (35,5%) or from 2,5 to 5% percentage of the current price (32,3%). This could indicate some of the companies are not willing to change their electricity supplier just because of paying a few percentages less of the current price.

Conclusions were drawn that brand loyalty is similar with firm loyalty (Mudambi, 2002). Furthermore, quality, reliability, performance, and service are identified as the primary factors in building brand loyalty in the industrial context (Kuhn et al., 2008). Research results reveal the most important factor that makes companies stay with the current electricity supplier is reliability - (66,7%) in Iceland and (41,9%) in Lithuania. This could indicate that reliability perception is important for building brand loyalty.

In the liberalized market, consumers are now able to choose their electricity supplier. These changes allow for product differentiation, which means that consumers can choose their electricity supplier not only because of the price (Salmela & Varho, 2006). However, as research data shows, price is still an important factor for choosing an electricity supplier (38,9%) in Iceland and there was also option "other" that respondents chose (41,7%) in Iceland. Business customers in Iceland that chose option "other" provided reasons such as it was official supplier in the past, there was no other choice, habit or it used to be a monopoly. The most decisive factor to buy from the current electricity supplier was the price (45,2%) and option "other" (32,3%) in Lithuania as well. Respondents that chose "other" specified that colleagues had recommended Lesto which is the biggest and the most well-known electricity supplier in Lithuania.

Corporate branding maintains a positive corporate image that reflects what the firm represents and delivers and gives an impression of what customers can expect from the firm when doing business (Bengtsson & Servais, 2005). There were just a few respondents that chose the option of "company image" or "company's consultative expertise/capabilities" when questioned about the most important factor in the decision to buy from the current electricity supplier in either Iceland or Lithuania. The ability to choose an electricity supplier in the Lithuanian free market is very recent and still developing; currently, the company Lesto, public supplier of electricity, has a very strong position in the Lithuanian market.

Companies see a dual benefit in the use of renewable energy resources: Green energy could improve a company´s corporate image and increase the competitive ability of a company products/services and give them additional advantages ("Green Lithuanian Energy," n.d.). With regards to Lithuania, 40,7% of Lithuanian respondents think that buying green electricity could improve their company's environmental performance; however, there was the "other" option that 40,7% of Lithuanian respondents selected indicating green energy is not important, companies are not interested, or they are not planning to buy it. The majority of Icelandic respondents (47,2%) think that green electricity is improving their company's environmental performance. Icelandic companies that picked option "other" (25,0%) - wrote that green electricity is just a fashion image, and indicated it is not important. Therefore, while the image of green energy is important for some respondents, it is not of importance to all companies.

Business customers perceptions/images (about electricity delivery performance and staff cooperation) create a link to the brand (Aspara & Tikkanen, 2008b). Additionally, branding literature emphasizes psychological and emotional elements of brands such as trust and reputation (Lynch & de Chernatony, 2004). The highest scores of company reputation reveals that it is "important" to 64,5% respondents in Lithuania, but it is "neither important nor unimportant" (38,9%) in Iceland. What is more, Iceland (44,4%) and Lithuania (41,9%) answered that the trust of company staff is "neither important nor unimportant". However, there were 41,9% of responses from Lithuania that indicated trust is "important". Moreover, the highest results show that electricity delivery performance is "very important" to 64,5% of business customers in Lithuania and to 41,7% of customers in Iceland. Finally, research results reveal that electricity supplier staff cooperation with business customers is "important" to 51,6% respondents in Lithuania, but to Icelandic companies (44,4%) it is "neither important nor unimportant".

Brand increases an industrial buyer's confidence, satisfaction in buying process, reduces uncertainty. Buying a well-known (strong brand) could also increase comfort (Leek & Christodoulides, 2011). There are some brand benefits that both Icelandic and Lithuanian companies apply to their companies when buying from their current electricity supplier (the highest percentage is discussed). Firstly, 50,0% of Icelandic respondents "neither agree nor disagree" with higher confidence when buying from the current electricity supplier in Iceland. However 41,9% of Lithuanian business customers "rather agree" with higher confidence benefits in Lithuania. Secondly, risk/uncertainty reduction benefits apply to 51,6% of Lithuanian respondents who indicated they "rather agree" with it in Lithuania. 63,9% of Icelandic respondents "neither agree nor disagree" about risk/uncertainty reduction benefits. Thirdly, Icelandic (63,9%) and Lithuanian (48,4%) respondents "neither agree nor disagree" that increased satisfaction applies to their companies when buying from their current electricity supplier. What is more, 48,4% of Lithuanian companies "rather agree" that greater comfort applies to their companies, but there were 55,6% of Icelandic respondents that mostly "neither agree nor disagree" with greater comfort in Iceland. And finally, 63,9% of Icelandic and 51,6% Lithuanian companies "neither agree nor disagree" that identification with a strong supplier of electricity brand applies to customers.

Research results unveil that some suppliers of electricity in both Iceland and Lithuania have created some brand benefits about their companies. Lithuania still has its future in developing a strong supplier of electricity images in business customers' minds because the Lithuanian free electricity market was just opened in 2010. As a result, independent electricity suppliers in Lithuania still do not have very significant market shares in the retail market. Iceland also has its opportunities, but as one Icelandic respondent wrote: "There is, in fact, a monopoly in Iceland when it comes to the delivery of electricity, so there is not any real difference in price, security or service". Research data also shows the majority of respondents have not changed their electricity supplier both in Iceland (91,7%) and Lithuania (67,7%). In the future, data may change because the free electricity market is still developing.

5.2. Some recommendations

Industrial buyers benefit psychologically when choosing a branded supplier. Buyers feel more confidence and have a sense of comfort (Roper & Davies, 2010). It is important to create a strong B2B brand because business customers could receive benefits such as: risk/uncertainty reduction (known brand could reduce perceived risk), higher confidence buying from the electricity supplier (strong brand could increase purchase confidence) and customers could feel a sense of greater comfort.

A brand is not just logo or advertising campaign. It involves all perceptions, associations and experiences that a concerned party has when cooperating with a company (Morrison, 2001). Therefore, it is imperative that a supplier of electricity creates positive perceptions such as: good company reputation, reliable service, polite and cooperative staff so that business customers would gain trust in the company. There will not be a good company image if there is not a reliable electricity delivery performance. As a result, electricity delivery issues also have to be addressed.

Commodity marketers are often very surprised to learn from customers that price is not the most important factor (Dolak, 2005). It is easy to copy a product, but not the service which could give a differential advantage created from the culture of the organization, training and attitudes of its employees (de Chernatony & Segal-Horn, 2003). It is difficult to differentiate electricity, but price does not have to be the only factor in branding electricity. Differentiation could also be achieved by branding service and company image. Green energy image is important for some companies, but not all companies want to buy it in Lithuania. Therefore, the supplier of electricity has to create valuable differential factors against its competitors in order to attract and retain customers.

Brand loyalty is similar to firm loyalty (Mudambi, 2002). What is more, quality, reliability, performance and service are the primary factors for building brand loyalty in the industrial context (Kuhn et al., 2008). As research results show, reliability is the most important aspect for many respondents. This could indicate the supplier of electricity has to create reliability so that companies would stay with the supplier.

5.3. Future research

There are several things that could be the subject of interest for future research. Firstly, it could be interesting to know how the Lithuanian retail electricity market will change due to the recent opening of the free market for independent electricity suppliers. Independent electricity suppliers have to create a way to gain more of a market share in Lithuania. Secondly, future research could be about the branding of electric cars in Iceland. Iceland has an abundance of resources for green electricity which even could supply all of Europe; however, there are not many electric cars in Iceland.

6. Final words

The whole thesis work was not so easy. It took some time in finding relative literature about the research topic, creating methodology and describing research results. The research started with some useful articles given from the supervisor that helped to develop a broader view about the topic.

Icelandic and Lithuanian research data helped to yield some valuable information about B2B electricity supplier branding: B2B brand loyalty, benefits and some perceptions/images about the electricity supplier companies. However, there was not a very high response rate to the surveys: the participation rate in Iceland was only 11,4% and the Lithuanian participation rate was just 9,8%, both of which are very low. As a result, precise analysis conclusions that could be applied to the total Icelandic and Lithuanian markets cannot be drawn.

There are some varying contextual aspects about Icelandic and Lithuanian retail electricity markets, but each country is open to free electricity production and supply markets. Some research results reveal similarities between both countries: it is important to create reliability that business customers would be loyal to the supplier of the electricity brand; many companies choose price as the most crucial factor to buy from their current electricity supplier; the most important factor for buying green electricity is improving company's environmental performance in both countries; but Icelandic and Lithuanian respondents "neither agree nor disagree" that increased satisfaction or identification with a strong supplier of electricity brand benefits apply to their companies.

There were also some differences between Icelandic and Lithuanian research data: company reputation, staff cooperation is" important" to Lithuanian respondents but to Icelanders it is "neither important nor unimportant". The majority of Icelandic respondents “neither agrees nor disagrees” that the higher confidence, risk/uncertainty reduction and greater comfort benefits apply to their companies. In contrast, Lithuanian business customers "rather agree" that higher confidence, risk/uncertainty reduction and greater comfort benefits apply to their companies when buying from their current electricity supplier.

Suppliers of electricity still have time to improve their company image. Both the Icelandic and Lithuanian markets are still in the developing phases of strong brand competition in the market.

Appendix A: Questionnaire sent to Icelandic companies

Branding of electricity in B2B market

Page One

I am a student at Reykjavik University studying International Business. I am researching branding of electricity in B2B context for my Master´s thesis.
The survey is anonymous and answers will not be linked to individual companies.
It takes approximatelly 5 minutes to complete survey.
Thank you very much for taking the time to participate in my survey!

1. From what supplier does your company buy electricity? (please specify)

2. For how long has your company been with the current electricity supplier? *

- Less than one year
- 1-5 years
- 5-10 years
- 10 or more years
- I don´t know

3. Has your company changed electricity supplier? *

- Yes
- No
- I don't know

4. Do you know that you are able to change your electricity supplier? *

- Yes
- No
- I don't know

5. How much lower the price of electricity would have to be that your company consider changing the current electricity supplier? *

- Less than 2,5 % from the current price
- From 2,5 - 5 % of the current price
- From 5 - 7,5 % of the current price
- From 7,5 - 10 % of the current price
- From 10 % or higher

Next

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Branding of electricity in B2B market

New Page

6. What is the most important aspect that make your company stay with the current electricity supplier? (choose one the most important or write your opinion) *

- Quality
- Reliability
- Service
- Other (please specify)

7. Is your company satisfied or dissatisfied with the service of your electricity supplier? *

- Very satisfied
- Satisfied
- Neither satisfied nor dissatisfied
- Dissatisfied
- Very dissatisfied

8. Would you like to change something in the service of your electricity supplier?(please specify)

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25%

9. Which factor influenced you the most in your decision to buy from your current electricity supplier? *

- Price
- Green energy
- Company image
- Company's consultative expertise/capabilities
- Other (please specify)

10. How did you learn about your current electricity supplier? *

- Through personal selling
- Trade shows
- Advertising
- Other (please specify)

11. Are some of the below factors important for buying green electricity to your company? (choose one the most important or write your opinion) *

- Improving company´s environmental performance.
- The green electricity purchase use in company's marketing mix for the differentiation strategy.
- Buying green electricity as a part of a defensive strategy against critical stakeholders from the environmental community.
- Other (please specify)

12. Of what importance were the following factors when choosing your electricity supplier? (you can write in and rate your factor as well in empty box)

	Very important	Important	Neither important nor unimportant	Unimportant	Very unimportant
Company reputation *	◎	◎	◎	◎	◎
Trust of company staff *	◎	◎	◎	◎	◎
Electricity delivery performance *	◎	◎	◎	◎	◎
Staff cooperation *	◎	◎	◎	◎	◎
	◎	◎	◎	◎	◎

13. Would you agree or disagree that the following benefits apply to your company when buying from the current electricity supplier? (you can write in and rate your opinion as well in empty box)

	Totally agree	Rather agree	Neither agree nor disagree	Rather disagree	Totally disagree
Higher confidence with current electricity supplier *	◎	◎	◎	◎	◎
Risk/uncertainty reduction buying from current electricity supplier *	◎	◎	◎	◎	◎
Increased satisfaction with current electricity supplier *	◎	◎	◎	◎	◎
Greater comfort buying from current electricity supplier *	◎	◎	◎	◎	◎
Identification with a strong electricity supplier brand *	◎	◎	◎	◎	◎
	◎	◎	◎	◎	◎

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Branding of electricity in B2B market
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14. How many employees do you have in your company? *

- Less than 10 employees
- From 10 - 50 employees
- From 50 - 250 employees
- From 250 and more

15. How much (Isk) does your company usually pay for electricity per month? *

- Less than 20 thousand
- From 20-60 thousand
- From 60-80 thousand
- From 80-100 thousand
- From 100-120 thousand
- More than 120 thousand

16. What type of business does your company have?

- Restaurant,
- Bar
- Cafeteria
- Bakery
- Guesthouse
- Hotel

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75%

Branding of electricity in B2B market
Thank You!

Thank you for taking my survey. Your response is very important for me!

100%

Appendix B: Questionnaire sent to Lithuanian companies

Prekes zenklo kurimas verslas verslui rinkoje

Page One

Labadiena
Aš esu Reykjaviko Universiteto studentė, studijuoju tarptautinį verslą. Aš tyriu elektros prekinio ženklo kūrimą verslo rinkoje.
Apklausa yra anoniminė ir nebus susieta su individualiomis įmonėmis.
Apklausa užtrunka apie 5 minutes.
Labai dėkoju už dalyvavimą apklausoje! Jūsų nuomonė man yra labai svarbi.

1. Iš kokio elektros tiekėjo Jūsų kompanija perka elektrą? (prašau įrašykite)

2. Kiek laiko Jūsų kompanija yra su dabartiniu elektros tiekėju? *

- Mažiau nei vieni metai
- Nuo 1-5 metų
- Nuo 5-10 metų
- 10 ir daugiau metų
- Nežinau

3. Ar Jūsų kompanija buvo pakeitusi elektros tiekėją? *

- Taip
- Ne
- Nežinau

4. Ar žinojote, kad galite pakeisti elektros tiekėją? *

- Taip
- Ne
- Nežinau

5. Kiek žemesnė kaina turėtų būti, kad Jūsų kompanija nuspręstų keisti esamą elektros tiekėją kitu? *

- Mažiau nei 2,5% nuo esamos kainos
- Nuo 2,5 - 5 % žemesnė nuo esamos kainos
- Nuo 5 - 7,5 % žemesnė nuo esamos kainos
- Nuo 7,5 - 10 % žemesnė nuo esamos kainos
- Daugiau nei 10 % nuo esamos kainos

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Prekes zenklo kurimas verslas verslui rinkoje

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6. Jūsų nuomone, svarbiausias aspektas, kuris labiausiai įtakoja Jūsų kompanijos buvimą su esamuoju elektros tiekėju (pasirinkite vieną aspektą arba įrašykite savo variantą) *

- ○ Kokybė
- ○ Patikimumas
- ○ Aptarnavimas
- ○ Kita (galite įrašyti) ________

---

7. Jūsų kompanija yra patenkinta ar nepatenkinta esamo elektros tiekėjo aptarnavimu? *

- ○ Labai patenkinta
- ○ Patenkinta
- ○ Nei patenkinta, nei nepatenkinta
- ○ Nepatenkinta
- ○ Labai nepatenkinta

---

8. Ar norėtumėte ką nors pakeisti Jūsų elektros tiekėjo aptarnavime? (galite įrašyti savo nuomonę)

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Prekes zenklo kurimas verslas verslui rinkoje

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9. Koks veiksnys įtakojo labiausiai pasirinkti esamą elektros tiekėją? *

- Kaina
- Žalioji energija
- Kompanijos įvaizdis
- Kompanijos konsultacinė patirtis/kvalifikacija
- Kita (galite įrašyti)

10. Kaip sužinojote apie esamą elektros tiekėją? *

- Per asmeninį pardavimą
- Per prekybos parodas
- Per reklamą
- Kita (galite įrašyti)

11. Ar Jūsų kompanija naudoja Žalią energiją (elektrą, kuri yra pagaminta naudojant vėjo, saulės, vandens ar kitą energiją)? *

- Taip
- Ne
- Nežinau

12. Ar žemiau pateikti veiksniai yra svarbūs perkant Žalią energiją Jūsų kompanijai (pasirinkite vieną svarbiausią veiksnį arba įrašykite savo muomonę)

- Pagerinti kompanijos aplinkosaugos vaidmenį.
- Žalios energijos naudojimas įmonės marketingo komplekse dėl diferenciacijos strategijos.
- Elektros energijos pirkimas dėl ginamosios strategijos prieš aplinkos apsaugos kritikus
- Kita (galite įrašyti)

13. Kokio svarbumo buvo sekantys veiksniai (pateikti lentelėje) pasirenkant elektros tiekėją (taip pat galite įrašyti ir įvertinti savo muomonę tuščiame langelyje)

	Labai svarbu	Svarbu	Nei svarbu, nei nesvarbu	Nesvarbu	Labai nesvarbu
Kompanios reputacija *					
Pasitikėjimas kompanijos darbuotojais *					
Elektros tiekimo sklandumai *					
Darbuotojų bendradarbiavimas *					

14. Sutinkate ar nesutinkate su esama nauda perkant elektrą Jūsų kompanijai iš dabartinio tiekėjo? (taip pat galite įrašyti ir įvertinti savo muomonę tuščiame langelyje)

	Visiškai sutinku	Iš dalies sutinku	Nei sutinku, nei nesutinku	Iš dalies nesutinku	Visiškai nesutinku
Didesnis pasitikėjimas elektros tiekėjo kompanija *					
Rizikos /nežinomybės sumažėjimas perkant iš dabartinio elektros tiekėjo *					
Padidėjęs pasitenkinimas elektros tiekėjo kompanija *					
Daugiau komforto perkant iš dabartinio elektros tiekėjo *					
Identifikavimasis su stipriu elektros tiekėjo prekės ženklu *					

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Prekes zenklo kurimas verslas verslui rinkoje

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15. Kiek darbuotojų turite savo kompanijoje? *

- Mažiau nei 10 darbuotojų
- Nuo10 - 50 darbuotojų
- Nuo 50 - 250 darbuotojų
- Nuo 250 ir daugiau

16. Kiek dažniausiai (lt) sumokate už elektrą vienam mėnesiui?

- Mažiau nei 300 lt
- Nuo 300 - 600 lt
- Nuo 600 - 900 lt
- Nuo 900 -1200 lt
- Nuo 1200-1500 lt
- Daugiau nei 1500 lt

17. Kokio tipo verslą Jūsų kompanija turi?

- Restoranas
- Baras
- Kavinė
- Kepykla
- Svečių namai
- Viešbutis

Back Submit

75%

Prekes zenklo kurimas verslas verslui rinkoje

Thank You!

Labai ačiū už dalyvavimą apklausoje. Jūsų nuomonė man labai svarbi.

100%

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