

The Impact of the Covid-19 Crisis on the Information Behavior in the B2B Buying Process

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Abstract : The availability of apposite information is essential for the decision-making process of organizational buyers. Due to the constraints of the Covid-19 crisis, information channels that emphasize face-to-face contact (e.g. sales visits, trade shows) have been unavailable, and usage of digitally-driven information channels (e.g. videoconferencing, platforms) has skyrocketed. This paper explores the question in which areas the pandemic induced shift in the use of information channels could be sustainable and in which areas it is a temporary phenomenon. While information and buying behavior in B2C purchases has been regularly studied in the last decade, the last fundamental model of organizational buying behavior in B2B was introduced by Johnston and Lewin (1996) in times before the advent of the internet. Subsequently, research efforts in B2B marketing shifted from organizational buyers and their decision and information behavior to the business relationships between sellers and buyers. This study builds on the extensive literature on situational factors influencing organizational buying and information behavior and uses the economics of information theory as a theoretical framework. The research focuses on the German woodworking industry, which before the Covid-19 crisis was characterized by a rather low level of digitization of information channels. By focusing on an industry with traditional communication structures, a shift in information behavior induced by an exogenous shock is considered a ripe research setting. The study is exploratory in nature. The primary data source is 40 in-depth interviews based on the repertory-grid method. Thus, 120 typical buying situations in the woodworking industry and the information and channels relevant to them are identified. The results are combined into clusters, each of which shows similar information behavior in the procurement process. In the next step, the clusters are analyzed in terms of the post and pre-Covid-19 crisis' behavior identifying stable and dynamic information behavior aspects. Initial results show that, for example, clusters representing search goods with low risk and complexity suggest a sustainable rise in the use of digitally-driven information channels. However, in clusters containing trust goods with high significance and novelty, an increased return to face-to-face information channels can be expected after the Covid-19 crisis. The results are interesting from both a scientific and a practical point of view. This study is one of the first to apply the economics of information theory to organizational buyers and their decision and information behavior in the digital information age. Especially the focus on the dynamic aspects of information behavior after an exogenous shock might contribute new impulses to theoretical debates related to the economics of information theory. For practitioners - especially suppliers' marketing managers and intermediaries such as publishers or trade show organizers from the woodworking industry - the study shows wide-ranging starting points for a future-oriented segmentation of their marketing program by highlighting the dynamic and stable preferences of elaborated clusters in the choice of their information channels.

Keywords : B2B buying process, crisis, economics of information theory, information channel

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