

УДК 658.0+339.138

K. Shafranova,
PhD in Economics, Associate Professor,
Director, Zhytomyr Economic and Humanitarian Institute of the University "Ukraine"
ORCID ID: <https://orcid.org/0000-0002-9118-8795>

N. Tiabunova,
PhD in Economics, Professor,
Professor of the Department of Entrepreneurship, Trade, Logistics, and Hotel-Restaurant
Management, Khmelnytskyi Cooperative Commercial and Economic Institute
ORCID ID: <https://orcid.org/0000-0002-8966-3438>

O. Naborna,
PhD in Economics, Associate Professor,
Associate Professor of the Department of Marketing and International Trade,
National University of Life and Environmental Sciences of Ukraine
ORCID ID: <https://orcid.org/0000-0001-7573-0874>

DOI: 10.32702/2306-6814.2023.15.43

B2B MARKETING STRATEGIES: VALUE CREATION, KEY CUSTOMER ACQUISITION, AND RETENTION

К. В. Шафранова,
к. е. н., доцент, директор, Житомирський економіко-гуманітарний інститут Університету "Україна"
Н. М. Тягунова,
к. е. н., професор, професор кафедри підприємництва, торгівлі, логістики та готельно-ресторанної справи,
Хмельницький кооперативний торговельно-економічний інститут
О. В. Нагорна,
к. е. н., доцент, доцент кафедри маркетингу та міжнародної торгівлі,
Національний університет біоресурсів і природокористування України

МАРКЕТИНГОВІ СТРАТЕГІЇ В2В: СТВОРЕННЯ ЦІННОСТІ, ЗАЛУЧЕННЯ КЛЮЧОВИХ КЛІЄНТІВ ТА РЕТЕНЦІЯ

Маркетингова стратегія В2В залишається актуальною та критично важливою для підприємств у сучасних умовах. Це зумовлене тим, що серед ключових переваг реалізації маркетингової стратегії В2В можна виділити: спрямованість на задоволення потреб і вимог цільової аудиторії; залучення ключових клієнтів; збереження вже наявних клієнтів; побудова сильного бренду підприємства; акумулювання та аналіз даних про ринок та клієнтів. Взагалі, маркетингова стратегія В2В є ключовим інструментом, який допомагає створювати ефекти, що забезпечують стабільний розвиток бізнесу. Відтак, представлене дослідження спрямоване на вивчення особливостей формування стратегії В2В та властивих їй позитивних ефектів. У межах дослідження автори орієнтувалися на усталене розуміння маркетингової стратегії В2В як плану дій та набору заходів, спрямованих на досягнення мети підприємства, яке працює з іншими компаніями або організаціями. При цьому зроблено висновок, що реалізація маркетингової стратегії В2В допомагає забезпечити низку ефектів, що можуть бути позитивними (якщо ця стратегія допомагає досягти поставлених цілей і забезпечує успіх) або негативними (якщо стратегія не принесла очікуваних результатів). Звернуто увагу на той факт, що позитивними ефектами можуть

бути: створення цінності для клієнтів, залучення ключових партнерів, які можуть стати важливими для подальшого розвитку суб'єкта бізнесу, а також забезпечення стабільного розвитку бізнесу шляхом синтезування процесів ретенції і залучення нових клієнтів. Доведено, що створення цінності для клієнтів є основним ефектом, який породжує інші (зокрема, залучення ключових партнерів, які можуть стати ключовими, синтезування процесів ретенції і приросту клієнтів). Констатовано, що кожен з позитивних ефектів маркетингової стратегії B2B є результатом формування її ефективного та продуманого контексту, який забезпечує синтез взаємодії та відповідний формат її елементів, таких як: сегментація ринку; аналіз аудиторії; розробка унікальної пропозиції продажу; вибір маркетингових каналів; створення маркетингових матеріалів; взаємодія з поточними клієнтами; аналіз результатів реалізації маркетингової стратегії; коригування маркетингової стратегії.

Marketing strategy in B2B remains relevant and critically important for businesses in modern conditions. This is because among the key advantages of implementing a B2B marketing strategy, the following can be highlighted: focus on meeting the needs and demands of the target audience; attracting key clients; retaining existing customers; building a strong corporate brand; accumulating and analyzing market and customer data. Overall, B2B marketing strategy is a key tool that helps create effects that ensure the stable development of a business. Thus, the presented research aims to study the peculiarities of forming B2B strategies and their inherent positive effects. Within the scope of the research, the authors focused on the established understanding of B2B marketing strategy as a plan of actions and a set of measures aimed at achieving the goals of a business that operates with other companies or organizations. It was concluded that the implementation of B2B marketing strategy helps to achieve a range of effects, which can be positive (if the strategy contributes to reaching set objectives and ensures success) or negative (if the strategy fails to deliver the expected results). Attention has been drawn to the fact that positive effects may include: creating value for customers, attracting key partners who can be crucial for the further development of the business, ensuring the stable growth of the enterprise through the synthesis of customer retention and acquisition processes. It has been demonstrated that creating value for customers is the primary effect that generates others, including attracting key partners who can become pivotal and the synthesis of customer retention and acquisition processes. It is noted that each of the positive effects of a B2B marketing strategy is a result of shaping its efficient and well-thought-out context, which ensures the synthesized interaction and format of its elements, such as: market segmentation; audience analysis; developing a unique selling proposition; selecting marketing channels; creating marketing materials; engaging with existing customers; analyzing the results of marketing strategy implementation; adjusting the marketing strategy.

Ключові слова: маркетингові канали; цінність для клієнтів; ключові партнери; процеси ретенції; приріст клієнтів.

Key words: marketing channels; value for customers; key partners; retention processes; customer growth.

PROBLEM SETTING (DESCRIPTION OF THE PROBLEM BEING ANALYZED IN GENERAL AND ITS CONNECTION WITH IMPORTANT ACADEMIC OR PRACTICAL TASKS)

The B2B marketing strategy (or business-to-business) remains relevant and critically important for enterprises in modern times. This is due to several key advantages of implementing a B2B marketing strategy, including: focus on meeting the needs and demands of the target audience; attracting key clients who could become long-term and valuable partners; retaining existing customers, ensuring a steady flow of orders, and maintaining a positive business reputation; building a strong brand for the company; assisting businesses in gathering and analyzing market and customer data. Indeed, a B2B marketing strategy is a crucial tool that helps create effects leading to the sustain-

able development of a business. In fact, it assists in generating value for customers based on information about their needs and demands, attracting key partners, and ensuring the stable growth of the business.

ANALYSIS OF RECENT RESEARCH AND PUBLICATIONS

Research on various aspects of the modern B2B sector has received significant attention from various authors, including Egorov E., Zozulov O., Vasilenko A., Khaminich S., Likhter A., and others. The definition of theoretical principles and practical recommendations regarding the justification of the significance of B2B marketing as a contemporary direction of enterprise development, its overall role in enterprise development, is devoted to the scientific works of renowned scholars such as Boychuk I.V.,

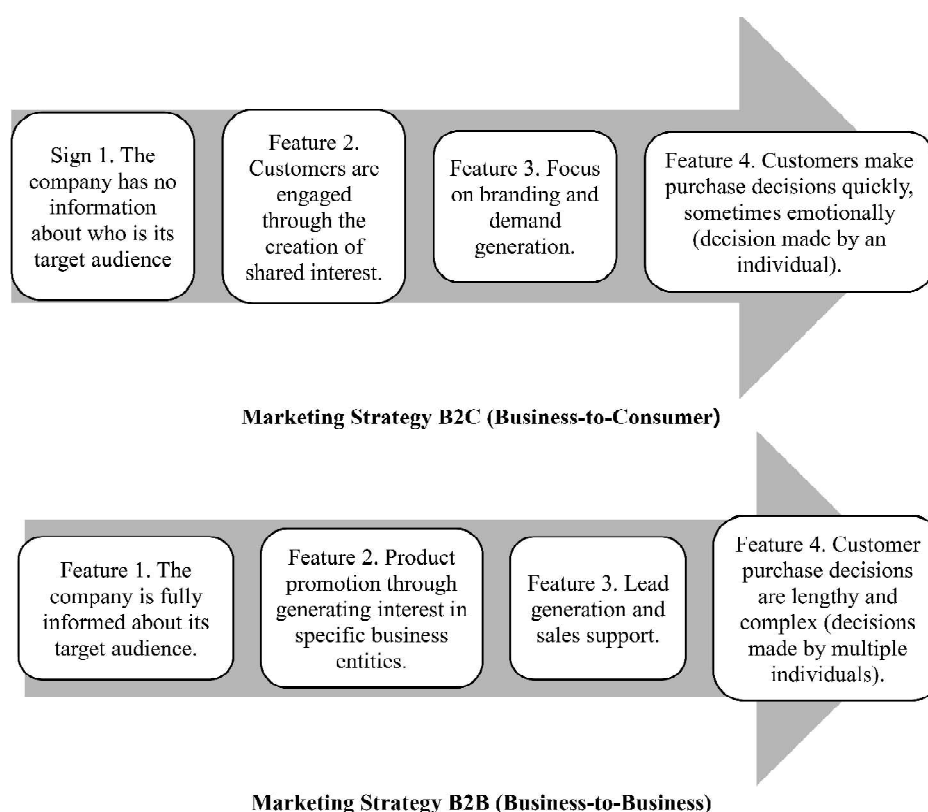


Figure 1. Comparison of features of B2C and B2B marketing strategies

Source: formed based on [1—2; 4].

Kirin A., Kotler Ph., and Setiawan I. However, among researchers, there is no comprehensive understanding of the peculiarities of B2B strategy formation and its associated effects. This implies the need for conducting additional research and developing a deeper understanding of this marketing direction.

THE PURPOSE OF THE STUDY

The purpose of the research is to study the peculiarities of B2B (Business-to-Business) strategy formation and its associated positive effects.

THE PAPER MAIN BODY WITH FULL REASONING OF ACADEMIC RESULTS

Within the research framework, the authors relied on the established understanding of B2B (Business-to-Business) marketing strategy as a plan of action and a set of measures aimed at achieving the goals of a company that works with other companies or organizations [3—4]. In contrast to the characteristics of the B2C (Business-to-Consumer) marketing strategy, which targets end consumers, the B2B marketing strategy focuses on satisfying the needs and desires of other businesses or organizations (this is clearly illustrated in the comparative table of marketing strategies (Figure 1)).

Considering the outlined features of the B2B (Business-to-Business) marketing strategy, it helps achieve a range of effects, which are the outcomes and influences it has on the enterprise utilizing this strategy to interact with other companies or organizations.

These effects can be positive if the strategy assists in meeting set objectives and ensures success, or negative

if the strategy fails to deliver the expected results and may require adjustments. So, positive effects can include:

1. Creating value for customers. Specifically, businesses employing such a strategy conduct in-depth research on their target audience, analyzing their business processes and challenges. With this understanding, they can [1; 4]:

- Develop products and services that cater to customer needs and provide significant value to them.

- Establish productive and long-term relationships with customers who appreciate the value they receive from the partnership.

2. Engaging key partners who can be instrumental in the further development of the business entity through detailed market analysis and identification of potential partners with complementary competencies or resources. With this approach, business entities can:

- Establish a system of mutually beneficial agreements and collaborations, fostering the involvement of strategic partners.

- Create opportunities for substantial business growth, benefiting both the business entity and its strategic partners [3—4].

3. Ensuring the stable growth of the business by synthesizing customer retention and acquisition processes (as attracting new customers is valuable, but retaining and developing existing ones is equally crucial for business success [3]). With this focus, business entities can:

- Provide customer partnership support.

- Enhance products and services based on feedback.

- Implement loyalty programs.

- In fact, customer retention helps enterprises maintain a steady stream of income and long-term success.

Thus, the positive effects that a B2B (Business-to-Business) marketing strategy can generate, as outlined in general terms, are depicted in Figure 2.

Note that creating value for customers is the primary effect that generates others (including attracting key partners who can become critical and synthesizing customer retention and growth processes [1—2; 4]) because:

1. When a company offers products or services that address real problems and customer needs, it increases the likelihood of attracting new customers. Attracting new customers, in turn, draws the attention of potential key partners who may see the company's potential for mutually beneficial cooperation.

2. When a company ensures high-quality products or services and satisfies its customers' needs, it creates a

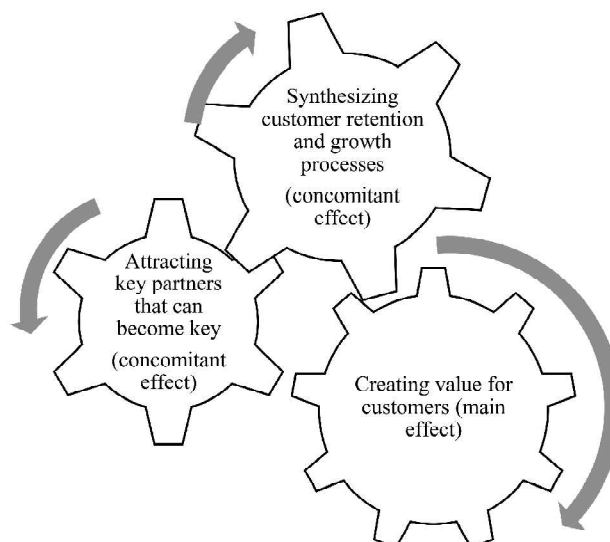


Figure 2. Results of specifying the effects that can be generated by the B2B (Business-to-Business) marketing strategy

Source: formed based on [1—2; 4].

positive reputation. This can lead to recommendations and referrals from satisfied customers, which contributes to attracting new clients and potential partners.

3. Creating value for existing customers is key to retention. When customers benefit and enjoy the products or services of an enterprise, they are more likely to continue to cooperate. Improving the processes of customer retention and growth helps to maintain and develop existing customer relationships.

4. Creating value for customers. It allows the company to stand out in the market and gain a competitive advantage. Attracting key partners and ensuring stable business growth contributes to the market leader position formation.

Note that each of the positive effects of the B2B marketing strategy is the result of the formation of its effective and thoughtful context, which provides a synthesized interaction and the format of those of its elements that are shown in Fig. 3. Namely, elements such as: market segmentation; audience analysis; develop of a unique sales offer; marketing channels choice; development of marketing materials; interaction with current customers; analysis of the results of B2B marketing

strategy implementation; correcting B2B marketing strategy.

Consider in detail each of these elements (their format and direction in creating effects). So:

1. Market segmentation involves the identification and grouping of potential customers (based on their common characteristics, which allows customize marketing efforts more effectively [4]).

2. Audience analysis (focused on the needs, problems, goals, and preferences of the target audience [4]). It is necessary to understand which products or services may be the best solution for them. It is necessary to create a convenient and effective plan for communicating with these customers and offering them products or services that meet their needs and solve their problems. The main aspects of audience analysis are as follows:

- definition of the target audience (which involves identifying a group of companies or organizations that may be interested in the products or services of a business entity [6]);
- data collection, which involves gathering relevant information about the needs and goals of the target audience (through surveys, interviews, website analysis, sales reports, and other sources [4]);

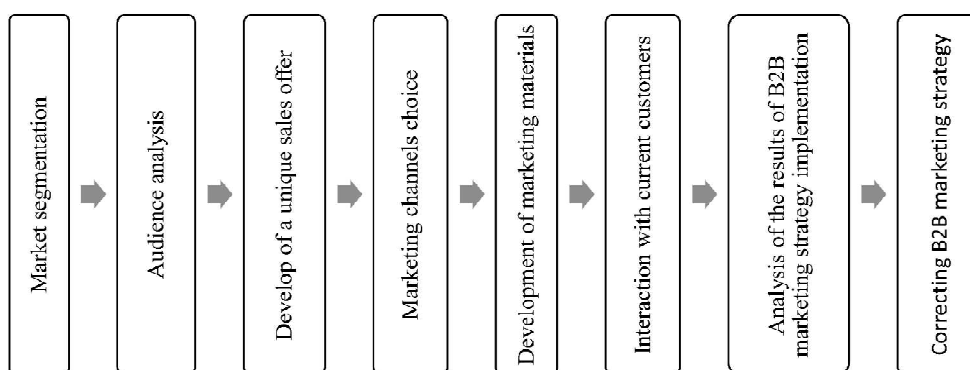


Figure 3. The elements of effective, thoughtful B2B marketing strategy forming

Source: formed based on [1; 3—4].

- competitive environment research (which helps to understand what products or services other companies offer in the market and how they differ from the offerings of the business entity [5]). It helps to outline competitive advantages and niches;

- audience segmentation based on their characteristics, which allows for more precise targeting of marketing efforts for each segment and offering an individual approach;

- identifying the unique advantages of the products or services of the business entity or the features that make them attractive to the target audience;

- defining a typical customer representative (who reflects the characteristics and needs of the target audience, helping to better understand how to address them and how to persuade them to make a purchase decision [4]).

3. Development of a Unique Selling Proposition (USP), which is focused on formulating a specific advantage that sets the product or service apart from competitors and makes it attractive to customers. The main aspects of the identified element are as follows:

- identifying the exact advantages of the product or service over competitors (unique feature, function, technology, or benefit that customer receive [1]).

- demonstrating how the product or service solves their problems or provides significant value.

- demonstrating that the product or service stands out from similar offerings of other companies (involves identifying the main reasons why customers should choose the products of this business entity [3]).

- encouraging customers to make purchase decisions on an emotional level (which should be achieved through creating feelings of confidence, prestige, or uniqueness [5]).

The formulation of specific advantages must be supported by evidence, such as customer reviews, research, test results, etc., which helps to increase customer trust.

4. The selection of marketing channels involves determining the most effective ways to deliver messages to the target audience, such as:

- direct sales (applied when personal presentation of products or services, addressing customer inquiries, and building long-term relationships are needed [4]);

- email marketing or sending electronic letters with information about products, promotions, company news, etc. (applied for additional sales stimulation, increasing loyalty, and customer engagement [2; 4]);

- content marketing (applied to attract customer attention, establish the company's expert position, and enhance its reputation [4]);

- participation in exhibitions (applied to increase brand awareness and establish new business contacts [2]);

- social media (applied to create a dialogue with the audience and respond to their inquiries [4]).

The selection of optimal marketing channels should be based on research, analysis of previous results, and understanding the needs and behavior of the target audience.

5. Development of marketing materials involves creating materials that highlight the advantages of

products or services, which can be used during meetings, negotiations, or sent via email.

6. Interaction with current customers, which involves maintaining relationships with existing customers, and may include:

- support services (may include technical support, consultations, training, and regular updates that help customers effectively use the company's products or services [1; 4]).

- individualized approach to solutions (may include personalized solutions and offers that meet their requirements, enhance customer interaction, and create a sense of special treatment [4]).

- loyalty programs that incentivize customers to stay with the business entity and make repeat purchases (may include discount systems, bonuses, exclusive offers designed for loyal customers [4]).

- customer growth assistance, which involves helping customers in their development and success (may include offering additional resources, training, individual consultations, or recommendations [2]).

7. interaction with current clients aims not only to retain them but also to create a positive impression of the company, which enhances its reputation and spreads positive reviews, attracting new customers.

8. Analysis of the results of implementing B2B marketing strategy involves evaluating the effectiveness of marketing efforts, allowing for strategy adjustments to achieve better results. The main aspects of analyzing the results of B2B marketing strategy implementation are as follows:

- determining key performance indicators (KPIs) that best reflect of the marketing strategy success.

- collecting and analyzing data (including website analytics, advertising campaign results, customer feedback, etc. [4]) to understand the effectiveness of marketing actions and whether set goals have been achieved.

- comparing the obtained results with the set marketing objectives to assess the level of success in achieving planned outcomes. If the company did not achieve the desired results, this helps identify the reasons for failure and adjust the strategy.

- identifying successful and unsuccessful marketing methods to determine which marketing initiatives work best (bring the most benefits [4]) and which ones need improvements or should be discontinued.

Analyzing the results is an integral part of the continuous cycle in marketing, as it allows for constant improvement of the strategy, enhancing results, and achieving better efficiency in interacting with customers.

9. Adjusting the B2B marketing strategy involves making changes based on the analysis of its implementation results by the company. This includes making modifications to the marketing strategy. It is important to be prepared to adapt to changes in market conditions and customer needs.

Therefore, a B2B marketing strategy is extremely important for businesses operating in the B2B market, as it significantly impacts customer-business relationships and ensures the attraction of customers who are genuinely interested in the products or services of the business entity, as well as their retention in the long term.

CONCLUSIONS FROM THIS STUDY AND PROSPECTS FOR FURTHER EXPLORATION IN THIS AREA

Within the scope of the research, the authors relied on the established understanding of B2B marketing strategy as a plan of action and a set of measures aimed at achieving the goals of a company that works with other companies or organizations. The following conclusions were drawn:

1. Implementation of B2B marketing strategy helps to achieve a range of effects, which can be positive if the strategy helps to reach the set goals and ensures success, or negative if the strategy did not yield the expected results and may require adjustments.

2. Positive effects may include: creating value for customers, attracting key partners who can contribute to the further development of the business entity; ensuring stable business growth through the synthesis of customer retention and acquisition processes. Moreover, it has been proven that creating value for customers is the primary effect that leads to other positive outcomes, such as attracting key partners who can become instrumental and synthesizing customer retention and acquisition processes.

3. Each of the positive effects of B2B marketing strategy is a result of creating an effective and well-thought-out context that ensures the synthesized interaction and format of its elements, such as market segmentation, audience analysis, development of a unique selling proposition, choice of marketing channels, development of marketing materials, interaction with current clients, analysis of the results of marketing strategy implementation, and adjustments to the marketing strategy. With such a comprehensive set of elements, this strategy impacts business-client relationships, ensuring the attraction of customers who are genuinely interested in the products or services of the business entity and their retention in the long term.

The defined plane, or B2B marketing strategy, is dynamic and constantly evolving due to technological advancements, changing market conditions, and growing customer expectations. Therefore, there are several perspectives for further research that can contribute to its improvement and understanding:

1. Research can focus on studying the impact of artificial intelligence, automation, data analysis, and other technologies on the formation and execution of B2B marketing strategies.

2. Research can explore the effectiveness of personalized marketing approaches in the B2B sphere. It includes studying individual customer needs and desires and developing personalized communication strategies and offers.

Література:

1. Бойчук І.В. B2B маркетинг як сучасний напрям розвитку підприємств, Економіка і суспільство, 2018, Вип. 18, С. 272—279.

2. Егоров Е. Предназначение B2B-маркетинга — помогать клиентам делать их бизнес более успешным, Маркетинг и реклама, 2011, Вип. 4 (176), С. 48—50.

3. Кірін А. Маркетинговая стратегия для B2B, Маркетинг, 2022, URL.: <https://vc.ru/marketing/347607-marketingovaya-strategiya-dlya-b2b> (дата звернення: 11.07.2023) (дата звернення: 11.07.2023).

4. Kotler Ph., Setiawan I. Marketing 3.0: From Products to Customers to the Human Spirit. John Wiley&Sons, 2010. 208 p.

5. Хамініч С., Ліхтер А. Соціально-етичний маркетинг як складова бренд-орієнтованого управління підприємством, Миколаївський національний університет імені В.О. Сухомлинського, 2015, Вип. 7, С. 402—403.

6. Зозульов О., Василенко А. Схема аналізу поведінки споживачів на промисловому ринку, Маркетинг в Україні, 2017, Вип. 1, С. 24—31.

References:

1. Boychuk, I.V. (2018), "B2B marketing as a modern direction of enterprise development", *Ekonomika i suspil'stvo*, Vol. 18, pp. 272—279.

2. Egorov, E. (2011), "The purpose of B2B marketing is to help customers make their business more successful", *Marketing i reklama*, Vol. 4 (176), pp. 48—50.

3. Kirin, A. (2022), "Marketing strategy for B2B", *Marketing*, Available at.: <https://vc.ru/marketing/347607-marketingovaya-strategiya-dlya-b2b> (Accessed 9.07.2023).

4. Kotler. Ph. and Setiawan. I. (2010), *Marketing 3.0: From Products to Customers to the Human Spirit*. John Wiley&Sons, England.

5. Haminich, S. and Lichter, A. (2015), "Social and ethical marketing as a component of brand-oriented enterprise management", *Mykolayivs'kyu natsional'nyy universytet imeni V.O. Sukhomlyns'koho*, Vol. 7, pp. 402—403.

6. Zozulyov, O. and Vasylenko, A. (2017), "The scheme of consumer behavior analysis in the industrial market", *Marketing v Ukraini*, Vol. 1, pp. 24—31.

Стаття надійшла до редакції 19.07.2023 р.

<https://nauka.com.ua>

Електронне фахове видання

Ефективна
ЕКОНОМІКА

Виходить 12 разів на рік

**Журнал включено до переліку наукових фахових видань України з ЕКОНОМІЧНИХ НАУК (Категорія «Б»)
Спеціальності – 051, 071, 072, 073, 075, 076, 292**

e-mail: economy_2008@ukr.net

viber: +38 050 3820663