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THE IMPORTANCE OF B2B FOR THE ECONOMY AND THE ROLE OF MARKETING IN IT

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Abstract: This article highlights the importance of B2B marketing and its role in economic development. The need for marketing in the development of B2B and B2B in the development of the economy is confirmed by many arguments. At its core, B2B marketing involves building valuable relationships to ensure repeat customers - an important goal for any company, be it a large retail corporation or a small, family-owned corporation. The article proves once again that marketing is the foundation of a business.

Keywords: marketing, B2B, inter-enterprise marketing, price, enterprises, consumer marketing, product, innovation

Introduction

The quality of products or services for B2B businesses, relationships are compared as a bridge that connects businesses and customers as well as partners. By building real relationships, entities have the opportunity to expand their business. But questions like where to turn to the people you need to build relationships with, and more importantly, how to keep those relationships stable, have always been a concern for B2B businesses, especially small and medium-sized businesses.

With the development of platforms and the gradual expansion of the market, B2B businesses are able to reach potential customers and partners remotely.

Methodology

There are many platforms, especially social media platforms, for B2B businesses to interact with other businesses in search of new sales opportunities. On each platform it will have different ways of serving and serving different purposes.

Facebook is currently the most animated platform that not only B2C (Business to Customer) but also B2B (Business to Business) businesses are joining to enhance brand reputation. Facebook has relevant groups in almost every field that allow members to share knowledge, market news, or present products or

services to the public. This platform is a great place to apply to small and medium businesses.

Similarly, Twitter is a platform that B2B businesses need to add to find new connections through online connections. There are several Twitter chats for each industry to share news, institutional knowledge and even experiences hosted by big brands or celebrities for people. Not to mention the popular Twitter chats like #Scichat organized by HubSpot or #Scichat or Forrester's #ForrIdeas that discuss marketing science data, these methods and customer analysis lums shared with the business.

In addition, for businesses, especially B2B businesses, LinkedIn is a potential platform not only to search for qualified candidates, but also to connect with people who are C-level or work in major brands. Because of these connections, B2B businesses may have more opportunities to build high-level relationships with well-known brands.

However, if a business only prefers LinkedIn, it usually misses the opportunity to connect with people who are active on other platforms like Facebook, Twitter or even Instagram. Therefore, opening with different platforms to appeal to clearly targeted customers and partners.

In addition to social media platforms, industry events are a place for B2B businesses to explore new trends and explore networking opportunities. There are many industry events that can be organized by professionals or the best brands in the industry or even governments, such as exhibitions, offline conferences and webinars, workshops and more.

Face-to-face meetings with potential customers or partners will not only help businesses learn new knowledge or gain experience from other practices, but they will also have the opportunity to introduce their business and increase their confidence in future customers and partners.

Personal relationships, such as family, friends or business partners such as current partners or even customers, can open up new opportunities to reach more potential customers. With existing partners, the business shares mutual interests with them, so in addition to valuable business advice or technology, they can help in attracting new customers that require both parties to increase revenue in a mutually beneficial relationship.

Furtemor believes that if current customers believe in the quality of products or services offered by businesses, they are willing to share and introduce them to their partners or other businesses in their network. B2B businesses, on the other hand, may consider having programs such as an affiliate program that offer additional benefits, including discounts or referral fees. These programs may in part encourage customers and even partners to direct products to other businesses.

Main part

Building a network is not very difficult. Join industry events to “get in touch later,” shake people’s hands, and leave your business card. However, turning these networks into interactions and keeping them for sustainable growth is an issue that B2B businesses and B2C businesses need to address. “People forget what you said, people forget what you did, but people never forget how you felt about them,” said Maya Angelou, a prominent American civil rights activist. Thus,

in order to maintain relationships, businesses need to reach the hearts of customers or partners and convince them of the business.

Cross-business marketing (B2B marketing) involves the sale of a product or service from one company to another company.

B2B marketing methods are based on the same basic principles as consumer marketing, but are performed in a unique way. While consumers choose products based not only on price but also popularity, status and other emotional factors, B2B buyers make decisions based on price and profit potential alone.

Finding new ways to build relationships through social media is currently an innovation in the world of B2B marketing. Social media platforms have opened up two-way communication between companies. Undoubtedly, companies are more likely to buy products from companies that they track through social media.

Tech-savvy B2B companies continue to find innovative ways to take advantage of social media.

The success of B2B marketing does not depend on the distribution of the product through radio or television. Success in B2B marketing depends on getting a company into the industry and making the product a mainstream product. This requires:

- Conducting informational webinars.
- Installation of stands at popular industry exhibitions.
- Sending newsletters by e-mail, in which the company is positioned as an industry expert.
- Maintain an active interactive social media presence.
- Attending industry networking events and building customer relationships.

At its core, B2B marketing involves building valuable relationships to ensure repeat customers - an important goal for any company, be it a large retail corporation or a small, family-owned corporation. The B2B market is the largest of all markets and exceeds the consumer market in monetary terms. B2B marketing is mainly used by companies producing products for which consumers have

no practical use, such as steel. However, it is also used by companies selling goods and services bought by consumers and other businesses.

B2B marketers generally categorize four broad categories:

- Companies using their products, such as construction companies that buy steel sheets for building construction.
- State-owned enterprises are the largest target and consumer of B2B marketing.
- Social institutions (hospitals, preschool institutions).
- Companies that sell and resell goods to consumers (brokers and wholesalers).

A B2B marketer can effectively put their product or service in the right hands by positioning their offer, understanding the customer's needs and proposing the right solutions to combine them. It is important for B2B marketers to understand the needs of their customers before applying any marketing or advertising tactics. In consumer marketing, effective advertising can spread across wide channels, and a certain percentage of consumers will be inclined to buy the product. However, since B2B marketing is much more specialized, marketers run the risk of alienating their specific potential candidates if they don't pay close attention to their needs before tailoring their services to those needs.

Business marketers can design and decide how to use their B2B plan by identifying and realizing the importance of the following topics:

- **Product or service:** There is an emotional component involved in marketing to consumers. People are attracted to foods because of what they cause. With B2B clients, buyers are trained professionals who care about the quality of the products, their savings and / or profits, and the services provided by the host company.
- **Target Market:** Many B2B marketers can focus on specific industry niches that reflect special needs. Simplifying the marketing strategy, it also requires a high level of knowledge beyond the marketing professionals.

- **Pricing:** Businesses tend to be more concerned with cost, value and potential income than consumers. However, they are also easier to convince to pay big bucks - if B2B marketers do a great job of convincing them that the product, quality, and customer service will be worthwhile.

- **Promotion:** B2B marketers need to be experts not only in marketing and advertising, but in their respective fields. Once that happens, they will learn how to best work in the field, be it blogs, magazines, exhibitions, or word of mouth. B2B marketing very rarely uses traditional media such as TV and radio ads.

Confidence is the glue to keep all happy and stable business relationships. Therefore, building trust quickly is the biggest concern of any B2B or B2C business that wants to build any new relationships. To build trust, a business needs to be clear about all contracts, documents, strategies, and even statements. Customers need to have a clear understanding of the values that will be derived from the products they purchase. How partners should benefit from their relationship with the business.

Mistakes are inevitable in any relationship, but the fact that a business faces these challenges builds trust and loyalty to that business. So let's take business matters and be honest with customers or partners so that they feel safe while working with them. It should also be noted that B2B companies need to offer them solutions to solve problems because it is the business's responsibility to do their best to overcome these problems and try to speed up the relationship.

Conclusion

Constantly increasing the expected results of customers and partners is a way to surprise them and stay longer. B2B businesses don't have to make significant changes or make huge valuable profits. They need to be given extra value to help make the work process more comfortable and smooth. High-value relationships require a personalized approach, so businesses need to monitor frequently to ensure they always work as expected. Show them that they pay attention to every detail and that businesses are always ready to support

when needed to ensure that the product or service is always of quality. These small actions of sellers and buyers or partners of

With the trend of globalization, more and more cross-border ties are being established. However, there are costs that result from geographical differences, which can affect the parties' income and subsequent profits. Therefore, finding ways to reduce unnecessary costs can be a way for businesses to add value to their customers or partners and maintain relationships with them.

In a B2B offshore business, currency payments always lead to huge costs due to the large amount of each transaction that must be carried out globally. However, these are "unnecessary expenses" that businesses consider reducing for themselves and their customers or partners using an offshore account. At DSBC Financial Europe UAB, we provide offshore accounts that are free for incoming and outgoing money transfers in the DSBC network. In addition, businesses with our offshore accounts have the ability to make money transfers to other EU banks with average payments. As a result, foreign exchange payments are saved.

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