

B2B MARKET: ENHANCING THE EFFECTIVENESS OF INTERACTIONS

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Abstract. *Currently, the desire of sellers to direct their investments into customer service to strengthen long-term relationships is being actualized. Due to this, there is a need for a conceptual study of the sales model based on the humanization of interaction with business partners. The authors consider this approach expands the possibilities of finding non-trivial solutions to improve the customer experience to increase B2B interactions that allow you to establish long-term relationships, achieve the desired results and scale the business.*

Keywords: *B2B market, customer interactions, digital communications, individualization of solutions, sales.*

The change in the behavior of B2B sector has influenced the revision of the sales strategy aimed at a systematic search for non-trivial solutions related to creating the demand and building long-term relationships. Modern B2B clients are well-versed in the changing market conditions, take into account its main trends and closely monitor the entire process of making a purchase decision.

Despite the technological development most of the models of B2B interactions consist of situational reactions and standard actions. At the same time traditional methods of building relationships are already archaic and ineffective. Due to this, sellers strive to direct their investments into customer service for strengthening long-term relationships that depend on abilities of B2B sector not only to respond, but also to predict the needs of customers to facilitate work.

Today, B2B relationships are quite complex [1] because on the one hand – the purchase cycle can extend for months or even years and on the other – a lot of decision makers are participating there. To achieve effective collaboration, it is necessary to conceptualize a sales model that strengthens your business strategy. That is why modern companies are introducing new standards aimed at consumers. Entities that are not able to adapt quickly to new conditions risk losing their market niche, and those who are building a

relevant model of customer relationships acquire new competitive advantages [2].

There are several main directions to increase the efficiency of B2B interactions: systematization of trust, prioritization of empathy, calibration of time and content, and personalization of actions, which will be discussed in more detail below.

Systematization of trust. Traditionally the B2B companies were building their reputation based on products and services they sold, but with the change in customer expectations, the balance of power shifted towards consumer experience and commercial excellence. At the same time, an integral element of business relations remained the fulfillment of contractual obligations related to ensuring the quality of goods and services, competitive prices, optimal delivery times, product integration, etc.

Today, sellers and customers agree that reliability of delivery is the most important attribute of customer experience. And despite the recognized importance of reliability, many B2B sellers do not fulfill their obligations, which have a significant impact on the continuation of business relationships [3]. Non-compliance with the expectations of customers accumulates negative experience and reduces the likelihood of making a repurchase. The coronavirus pandemic has increased the flexibility of business relations aimed at strengthening the reliability of supply. That's why B2B leaders have refocused

their corporate strategies on building strong customer relations [4]. It should be noted that the strategy of interaction should be based on the revision of communication technology

Prioritization of empathy. Empathy has long been considered an important, but rarely considered x-factor in business. Many people tend to view the need for empathy with their customers as an individual reaction, rather than as a systematic approach [5]. Because empathy is a part of a consultative process involving digital technologies and data to proactively automate solutions meeting the needs of customers. Like reliability, failure to prioritize empathy can affect business results. Customer orientation in the B2B companies strengthens empathy by a smarter application of data and technologies because it is critically important to understand the emotions of potential and real customers. Empathy also promotes personalization of customer communication.

Providing an empathic reaction is possible by creating digital tools that quickly perceive changes in customer behavior. Combining human (personal or corporate) and digital feedback allows you to build strong customer relations. Since digital transformation promotes the establishment of emotional connections, B2B leaders are implementing platforms that process a vast array of customer information (shopping patterns, birthdays, field calls, attending conferences and exhibitions, website activity and survey responses) and allow you to create an accurate portrait of the consumer.

Calibration of time and content. As a rule, at the presale stage, B2B customers conduct preliminary research on their own, spending time and attention on evaluating and choosing suppliers with whom they want to work. At the same time, they develop selection criteria and make the list of suppliers based solely on digital content. The problem is that many suppliers have not adapted to this preference and continue to overestimate the need for personal, pre-sale interaction. The transition to digital communication involves a rethinking of communications [6], as buyers prefer suppliers with modern, easy-to-use customer interfaces.

In addition, B2B companies need to understand the dynamic of their industry and customer preferences by implementing processes and technologies that identify and give customers the opportunity to regulate interaction. Ensuring customer orientation as a corporate priority promotes cooperation across all business channels, focusing on gaining customer trust and loyalty, helping to optimally manage time, starting with pre-sale, and ending with the sale.

Personalization of actions. As a rule, B2B customer is not just one, but several people in account, who play a certain role at different stages of the entire life cycle. In this regard, sellers should collect and analyze data about individuals in the context of each buyer organization to personalize coverage while maintaining confidentiality and data security. Depending on the experience of working with each customer a lot of information accumulates including behavior history, participation in conferences, digital channel preferences, using content, purchase stage and much more.

For more accurate data collection, technologies such as artificial intelligence [7] should be considered, which allows you to personalize the solution and adapt communications, considering the requirements of each consumer. Companies with a high level of personalization deepen relations with individual customers and increase their competitiveness. Unfortunately, most sellers underestimate the possible consequences of failure to adapt communications especially after the sale. Nevertheless, individual solutions are essential for maintaining business with the client. At the same time, personalization cannot be carried out at the expense of privacy and the importance of security increases from the dependence on the use of digital communications.

In conclusion, we note that the share of B2B customers participating in the purchase cycle, starting with the establishment of business relations with suppliers through digital channels, allows you to personalize relationships, get informative feedback and get closer to the transaction. Trust, empathy, personal attention, and empowerment are the distinctive characteristic of relations that allow you

to establish long-term relations, achieve desired results and scale your business.

To improve the effectiveness of B2B interaction, management policies and processes should be reviewed, and established requirements and agreements should be observed. Positive, ethical, and reliable experience contributes not only to more effective interaction

with customers, but also to the establishment of long-term and mutually beneficial relations with them. At the same time, enterprises are required to change their thinking, acquire new competencies, and carry out complex preliminary work aimed at achieving long-term goals.

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В2В РЫНОК: ПОВЫШЕНИЕ ЭФФЕКТИВНОСТИ ВЗАИМОДЕЙСТВИЙ

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Аннотация. В настоящее время актуализируется стремление продавцов направлять свои инвестиции в обслуживание клиентов для укрепления долгосрочных отношений. В связи с чем возникает необходимость концептуальной проработки модели продаж, основанной на гуманизации взаимодействия с деловыми партнерами. Авторы полагают, что данный подход расширяет возможности поиска нетривиальных решений совершенствования клиентского опыта с целью повышения B2B взаимодействий, позволяющих установить долгосрочные связи, достичь желаемых результатов и масштабировать бизнес.

Ключевые слова: B2B рынок, взаимодействие с клиентами, цифровые коммуникации, индивидуализация решений, продажи.