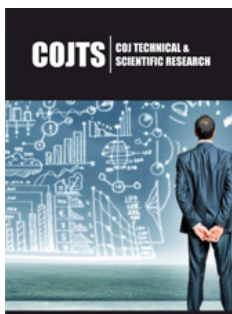


B2B Marketing Challenge: From Relationship Value to AI

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Abstract

B2B companies aim to be successful, ensuring effective operations, competitive advantage, and market share. As a result, they need to increase marketing activities judged by sales growth and market share. For this reason, companies need to develop the right marketing strategies and resources. Developing a B2B marketing strategy relies on external and internal factors, adapting to customer needs, company management capabilities, and stakeholder engagement. The challenge in the B2B environment is to continuously be updated with the times, from relationship value strategies to using AI in marketing innovation and co-creation.

Keywords: B2B; Relationship value; Marketplace; AI

The Importance of Business Marketing

Business marketing is an essential element in the economy of industrialized countries, accounting for more than half of the economic sources. Distribution channels are shorter, with a greater emphasis on private sales. Relationships must be managed carefully. The relationship between buyers and sellers is essential in business marketing. The B2B marketing trend is evolving from a transactional approach towards a relationship approach focused on customer needs, satisfaction, and pleasure. The transactional approach is more concerned with individual relationships than togetherness relationships. This marketing approach only pays attention to acquiring customers without paying attention to how to retain customers. Relationship marketing is a concept that focuses on the pattern of harmonious relationships between stakeholders, both intra-relationship and inter-relationship. Intra-relationship relates to relational relationships with stakeholders in the organization, while inter-relationship are relationships with stakeholders outside the organization [1]. B2B and B2C brands differ significantly in B2B and B2C marketing as a result of the way they communicate with their audiences. Unlike B2C marketing, which focuses on quick solutions and engaging content, B2B marketing focuses on building relationships and demonstrating the return on investment of business customers. Keep in mind that B2B customers also pay attention to the Brand factor; buyers need companies that have well-known value brands, low prices, and a positive shopping experience. In addition, they expect good product quality, prompt service, and delivery with certainty and transparent costs. What drives B2B customers to repeat purchases is low prices and a total evaluation of the quality of service. A brand is critical in the case of purchasing products that have quality complexity [2].

Many companies must be market-driven if they want to survive. Being market-driven means customer satisfaction and operational efficiency are two things that should form the primary basis of a company's strategy. The role of individuals with complementary expertise and skills working in them is critical. Market-driven means customer satisfaction and operational efficiency are the order of the day for each department and individual employee or association. Market-driven means that in many organizations, individuals with complementary expertise and skills work in them. Various B2B corporate strategies are used to achieve goals. Research in the B2B area has evolved from personal selling to Artificial Intelligence (AI) (Figure 1).



Figure 1: Marketing Strategy of B2B.

B2B Marketing Strategy Challenge to Sustain Organization

Companies are all racing to get new consumers. They put out a lot of ideas, resources, services, and budgets to get new consumer consumers. It is working on new consumer consumers from the market. However, behind that, it is necessary to pay attention to Customer Lifetime Value (LTV). Whether the budget spent to get new consumers will stabilize the Company in the days ahead. It should be noted that getting consumers is essential but more critical to getting consumers who want to subscribe. That by incurring a long-term consumer cost is a secure subscription. Where the expenditure to acquire stone consumers becomes worth it with the budget and effort have given by the Company requires valuation from the customer to account for the costs necessary to make consumer acquisition. It is not accurate to use arbitrary value per purchase; the Company uses the customer's lifetime value and usually segments these customers. Today the development of digital media has given B2B customers access to information about various products and services. Product information can be easily found to help B2B customers make decisions. B2B companies must adapt to the online world, either through websites or blogs about community online businesses or through social media platforms. Post-pandemic, marketplace businesses are gaining popularity. This phenomenon is due to a significant change in people's spending habits from conventional to digital. This increase in online shopping also makes business potential evolve from previously only focused on Business-to-Consumer (B2C) to a Business-to-Business (B2B) business model. Many marketplace platforms have emerged, especially the online sales of B2C business models. However, it continues to expand into the B2B realm. One of the exemplary efforts to empower SMEs, for example, is related to the availability of goods, price transparency, to logistics efficiency.

Business-to-business (B2B) is a business model aimed at other business people, not consumers. Meanwhile, the B2B marketplace is a digital platform for suppliers to meet with other business actors. This concept occurs digitally in online buying and selling sites. This business model is a promising business opportunity with great potential to grow. For countries with many industries, e-commerce businesses have a large market for new business customers [3]. AI technologies are helpful in various domains, including management and being a source of profit competition, helping B2B organizations improve business operations and turn big data into insights and knowledge to develop effective marketing strategies [4]. The adoption of AI and the nascent drive of technological innovation in B2B operations and platforms collectively form an element of the marketing ecosystem framework. B2B marketing has offered new prospects and challenges in the digital age. Digital B2B marketing models have proven to go beyond traditional models. In complex business environments, B2B Marketers need intelligent solutions to automate data structuring, standardizing, aligning, and tuning processes. Leveraging big data to enable AI will help marketers implement marketing strategies. Rational decision-making of B2B line marketing will affect the company's performance.

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