

A THOROUGH ASSESSMENT AND FUTURE RESEARCH ON DIGITAL PLATFORMS FOR B2B MARKETS

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ABSTRACT

Fostering fruitful networking relationships with organisations both inside and outside the value chain boosts the enterprise's competitiveness. These networked relationships are being facilitated by the on-going digital platform revolution. Nonetheless, despite recent technological advances that make business interactions easier, there is a significant lack of clarity about how and why offline B2B channels implement network element solutions. The goal of this study was to determine how the assignor company may increase the efficacy of its digital marketing in the B2B setting in order to reach out to potential clients in other countries, create the company's brand globally, and promote a favourable image. The goal of this study was to figure out which digital marketing channels would be the most effective for increasing brand awareness and gaining new consumers in the B2B sector. Another goal of this thesis was to figure out how to manage each of those channels effectively. The study's final purpose was to create a B2B digital marketing plan for the example company, as well as digital marketing strategy recommendations.

Keywords: B2B, Digital Platforms, Business Network, Marketing.

INTRODUCTION

Prospection of new markets and knowledge exchange among firms are two prominent strategies used by market players to improve their competitiveness. Interfirm business networks allow organisations to learn about best industry practises from other companies, reducing trial-and-error time for a growing company. Furthermore, networked interactions across businesses can foster resource sharing and synergistic competition, boosting business performance and competitiveness (Forkmann et al., 2018).

We now live in the digital age, when computers, laptops, smartphones, and tablets have become indispensable companions in our daily lives. More and more of the stuff that individuals consume on a daily basis is now available in digital format. The Internet has evolved into a formidable platform for conducting and developing business, as well as an endless supply of knowledge and pleasure. Nowadays, it's nearly impossible to imagine a successful firm that isn't attempting to capitalise on the growing potential that digital marketing brings for growth (Knox et al., 2006).

Because customers are spending more and more time online, it is only natural for marketers to leverage online platforms to promote their products and services. Websites and content, blogs, digital marketing, Search Engine Marketing, email marketing, online adverts, mobile marketing, and much more are all part of digital marketing. It goes without saying

that in order to properly implement the multiple digital marketing activities and keep them all integrated, a company must take a thoughtful plan and integrate a digital marketing plan into the company's overall marketing strategy.

The thesis' main phenomenon is digital marketing, which is a word used to define a type of product and service marketing that employs modern digital technology to acquire customers, convert them into leads, and retain those leads. It's vital to remember that scholars and practitioners use words like "*digital marketing*," "Internet marketing," and "e-marketing" interchangeably. Through various digital marketing methods, the fundamental purpose of digital marketing is to promote businesses, develop customer preferences, and stimulate sales (Richard & Devinney, 2005).

Web sites, social media, e-mails, blogs, mobile applications and advertisements, as well as other digital platforms whose goal is to ensure customers' uninterrupted interaction via various electronic devices, such as PCs, smartphones, tablets, and other devices, trying to promote products and services online is an effective factor for enhancing brand awareness and achieving business goals. To match the expectations of today's consumers, businesses must combine classic marketing methods with new digital initiatives (Jensen, 2006).

Furthermore, as engineering processes and interactive media advance, interactivity and efficiency are seen as key marketing communications goals, particularly in the context of digital marketing. B2B digital marketing, or digital marketing for businesses, has been growing in popularity in recent years. One probable explanation for these phenomena is that the B2B purchasing environment is now clearly influenced by customers' digital purchasing behaviours. Digital marketing must be considered as part of an integrated marketing communications (IMC) strategy in today's corporate sector.

As with any other channel of communication, digital marketing must follow a well-defined plan that is connected with the strategies of other marketing channels as part of IMC. Formulating a clear digital marketing strategy allows businesses to focus on the online marketing activities that are most useful to their particular firm, ensure that these activities contribute to overall business goals, and, most crucially, target and reach the proper audience. Currently, the content communicated focuses primarily on the firm, their accomplishments, and the items they sell, with a lack of consumer attention. The findings of the study have been divided into three areas. The first section introduces the MDMP under consideration, as well as its sources and elements (Christodoulides, 2009).

The quantitative results achieved by using the interest funnel, as well as the confirmation of observed levels of interest, are described in the second subsection. The outcomes of the categories of implementation antecedents and the outputs of the layers analysed in the funnel used to gauge B2B network interest in switching to the platform are detailed in the third part.

Our findings also showed that reluctance to integrating digital platform services that might not suit network members' needs was disclosed through conversations with business network representatives, albeit this was not a reason for the loss of interest in migrating to digital platforms. A key finding in this case was that these B2B network leaders considered a change management process which would impact network security status quos and

interactions among multiple participating enterprises to be too risky to take, because informal platform testing does not ensure buy-in from participants.

CONCLUSION

The evidence obtained through the outcomes of this study reveals certain success variables that scholars and practitioners in empirical initiatives toward MDMPs in association, chambers of commerce, and employer's unions should use to inform their work. The following are the details: The process of change management and dealing with change resistance. Prior to the move to digital platforms, an assessment of organisational factors and their implications is made. The new MDMP is being promoted to high-level executives in the network who have decision-making power. The network's and its members' ability to act with the MDMP in the coming years is adequately articulated and strategic visioned.

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