

A Study on how B2B Industries Can Promote Themselves in a Developing Nation

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Abstract: This study explores how business to business industries can promote themselves in a developing nation such as India. When individuals enter the commerce stream, they are made aware only about how business to consumer's industries function and operate, their strategies and their promotional activities. It is rare to see a B2B industry promoting itself like B2C industries. As they cater to only to the needs of other industries, they do not encourage promotion of their products or the services they render. This study in a nutshell provides how and why such industries should promote themselves just like any other industry and the various ways they can do it. In this competitive market, every company tries their level best to gain the attention of their potential consumers. This not only gives them recognition but also increases their goodwill in the market. Therefore, in this study certain conclusions were arrived at which will be later analyzed. Out of the 100 respondents:

- 88% of respondents think it is important for a B2B company to promote market or advertise its product and services.
- The top three marking priorities that were considered were, strengthen position with competitive market (56%), new product launches (51%) and converting leads into customers (49%).

Through this study, I am trying to highlight the various ways and methods B2B companies can use to promote themselves and why they should do so.

Keywords: Sampling design, Geographical scope and flywheel

1. Introduction

For centuries India had been under the British rule, and it's during this time the industrial revolution slowly crept into the country even though it was politically and economically not stable. Ever since the 18th century, India has been the dominant leader in global cotton textiles and in 1854 the revolution was prominent in the country with the introduction of the steam powered cotton mill. After independence from the British rule

A. Objectives of the study

- To know how B2B industries can promote themselves
- To analyze the ways a developing country can benefit from such industries
- To understand the various tools of promotion

B. Scope of the study

The scope of the study is to understand how tools of promotion help a B2B company enter a market that already has

many players and to analyze if a b2b company uses such techniques of promotion, will they create a separate market of their own and to also see if the existing B2B companies in India use any promotional techniques and how much have they made a place in the market for themselves when compared to domestic and international competitors.

By taking 100 respondents as a sample for the study, an analysis can be made as to what techniques of promotion seem best for a developing country such as India. As a country with consumers with a wide taste for different products, it is necessary for B2B companies to establish in order to aid B2C and full fill the demands of the consumers. As existing B2B companies aim for a more word of mouth type of promotion, but with this research it has come to the conclusion that 33% of respondents feels that influence marketing is the best way to promote them self in such a competitive marketing.

C. Research methodology

Research Methodology is a way to systematically solve the research problem. The Research Methodology includes the various methods and techniques for conducting a Research.

1) Sample design

A sampling design is a definite plan for obtaining a sample from a given population. The following factors need to be decided within the scope of sample design:

- *Universe of the study:* The universe of the study includes respondents especially professionals, students and home makers in Bengaluru city.
- *Sample Size:* Sample size is the number of elements to be included in a study and in this study i have selected 100 respondents
- *Sampling Techniques:* The sampling technique used in our study is simple random sampling method

D. Limitations of the study

- Geographical scope of the study was limited to a small area, which may not represent the whole sector of India. Size of the sample is 100, which is, of course small in comparison to entire population
- Due to limitation of time only few people were selected for the study. So the sample of consumer was not enough to generalize the findings of the study
- There can be many elucidations and explanation to the

data collected on various journals. This is an empirical study and the research provides the explanation as understood by the researchers only.

E. Statement of the problem

B2B industries are not given the right credit they deserve in the market. It's their clients i.e. B2C companies that get the recognition and brand image. B2B industries just work in the background and are not identified by the final consumers. Sometimes they are not even aware how they got their products and from where the company sourced its resources. When we take a closer look at the way products are produced, it's a clear picture that B2B industries are the unsung heroes. Without them, the existing B2C industries would have been recognized and would not have got the brand image they are thriving on. According to the research that is conducted, 73% of respondents are not aware of what business to business industries are and 45.6% of respondents who are professionals are not aware of the B2B industry from where their company sources materials from. This study focuses on this problem of how b2b industries are not doing enough promotional activities and being recognized.

2. Review of literature

- Simon hall (2017) "Innovative b2b marketing": Innovative B2B Marketing is a clear, practical guide that demystifies modern aspects of B2B marketing, including marketing models, processes and thought leadership pieces. New customer buying habits, the digital era and the new industry landscape (influenced by the application economy) have all had a great impact, with marketing professionals consequently facing a shift away from traditional practices. The focus of Innovative B2B Marketing is to cut through the noise and make sense of the new models, methods and processes that have recently emerged in the B2B marketing sphere.
- Jill Konrath (2005) "Selling to big companies": in this book, Jill konrath shows how a person who wants to contact higher authorities usually gets blown off or end up not getting called back. In order to overcome all these issues Jill talks about how to target accounts where success is a guarantee, how to find the prospects that will use an individual's offerings, how to capture the attention of higher authorities by creating value propositions, ways to overcome obstacles that derail one's sales efforts, how one should position themselves as a valuable resource and not just a product pusher, and most importantly how to differentiate oneself from other sellers.
- Jim Collins (2001) "good to great": The results found in the good to great book have surprised many readers and covers almost all areas of management virtually. There have been various findings in this book good to

great. This book talks about the 5 levels of leadership that is required to achieve greatness. It also talks about various concepts like:

- *The hedgehog concept*- where it talks about in order to go from good to great it requires transcending the curse of competence.
- *A culture of discipline*- where it talks about how when culture of discipline is combined with entrepreneurship, not just good but great results are produced.
- *Technology accelerators*- where companies that think about going from good to great think differently from others about the role that technology plays.
- *The flywheel and the doom loop*- this talks about ties radical change and restructuring programs will usually fail to make the leap.

Philip Kotler and Christian Sarkar (2018) "Brand Activism from Purpose to Action": This book published by Christian Sarkar and Philip Kotler who is also known as the father of marketing contains the efforts that businesses use to promote, hinder social, economic, political reforms with a desire to promote or impede improvements in the society. It mentions how brand evolution is a natural evolution from CSR programs that are too slow. They also mention how activism doesn't have to be a progressive activity but it can be a regressive one. Hence in a nutshell they talk about how progressive businesses are taking a stand to make the world a better place, through interviews with various leaders who are from various fields. Here it is shown how to style a subsection and sub sub-section also

3. Analysis and interpretation:

The tools mainly used for this study are:

- Percentage method
- Chi – square method

A. Percentage method

Percentage analysis is a statistical tool which used to identify the percentage from the respondent's response to a single question which is accounted samples. It is used to compare the relative terms and distributions of two or more data.

$$Percentage = \frac{\text{Number of responses}}{\text{Total number of respondents}} \times 100$$

B. Chi-square test

Chi-square test enables the researcher to find out whether the divergence between expected and actual frequencies is significant or not.

$$CHI - SQUARE = \frac{(O_{ij} - E_{ij})^2}{E_{ij}}$$

Where,

O_{ij} – observed value

E_{ij} – expected value
 E_{ij} = Row total x Column total / Grand total

Degree of freedom = (C-1) X (R-1)
 Where C = No. of column
 R = No. of row

C. Percentage analysis

1) Age wise representation

Table 1
 Age wise representation

Options	18-25	26-35	36-45	45 and above	Total
No. of respondents	46	21	20	13	100
Percentage (%)	46%	21%	20%	13%	100%

Interpretation:

The above table shows that 46 % of the respondents are in the age group of 18 – 25 years, 21% are under the 26–35 years group, 20% are under the 36-45 years group, 13% are under the 45 and above year’s category.

It has come to the conclusion that majority (46%) of the respondents are in the age group of in the 18-25 years category

D. Percentage analysis

1) Occupation wise representation

Table 2
 Occupation wise representation

Options	Students	Professionals	Home maker	Total
No. of respondents	43	48	9	100
Percentage (%)	43%	48%	9%	100%

From the above table shows that 43 % of the respondents are students, 48% are professionals, 9% are home maker. We concluded that majority (48%) of the respondents are professionals

E. Chi square analysis

Relationship between the occupation and the number of respondents who think it is important for a b2b industry to promote them self.

- Ho: There is no significant relationship between the occupation of the respondents and those who think it is important for a B2B industry to promote them self.
- H1: There is significant relationship between the occupation of the respondents and those who think it is important for a B2B industry to promote them self.

Table 3

Degree of freedom	Calculated value	Table value	Level of significance	Accepted/not accepted
2	4.918	0.103	5%	Not accepted

Interpretation

The table value is lesser than the calculated value. Therefore, the null hypothesis is rejected & alternative hypothesis is accepted and there is a significant difference between the occupation of the respondents and those who think it is

important for a B2B industry to promote them self.

4. Findings, suggestions and conclusion

A. Findings

- 46% of the respondents are students. This is because they are the ones who are exposed to marketing and commerce related issues at their educational institutions.
- Through this study it was found that 33% of respondents feel that influence marketing should be the promotional technique to enter into the market.
- On analyzing the data, it is found that education, infrastructure, irrigation, defense were the top answers to how India as a developing nation would improve when international B2B industries establish them self.
- 12% of respondents felt that it wasn’t necessary for a B2B industry to promote itself, and when asked for reasons, most of them stated that final consumers do not have first-hand experience with B2B industries and hence it is not required to promote and market them self.

B. Suggestions

- Promotion is not only meant for final consumers, it can be done for those industries that are new to the market and are out looking for the right B2B industries for their resources.
- The study conducted showed that individuals are interested to know more about B2B industries if given a chance and are given the right amount of exposure.
- From the research individuals suggested that international B2B industry should also establish them self so that Indian companies can make use of good quality resources.
- Few respondents suggested that social media and TV advertisements are the best forms a B2B company can promote themselves in a country such as India.

5. Conclusion

Every industry in the market face fierce competition let it be B2C or B2B industries. Whatever it is all industries should be recognized equally. India is a country where many startups are established and for every company, in order to sell their products, they require materials and services from quality B2B industries. It is not an easy task for such big industries that are more products oriented, to, gaining recognition in the market with a wide range of competitors. It is important for consumers to know more about the industries who provide quality materials and services which in turn also increases their knowledge about the market.

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