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Marketing B2B

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# Executive summary

Telefonica is a Spanish company that is aiming at building its B2B strategy acquiring new customers and retaining existing ones. The company is eager to invest in digital and social media marketing for increasing its customer base retaining existing customers. The company is still facing competition form rivals that depicts the need for retaining customers by adopting marketing strategies.

# Literature review

Advanced digital technologies and techniques have played significant role on transforming the B2B markets. Important elements of digital technology include digital contents of social media, marketing automation and brand management that are linked to customer relations. Kotler et al., (2015) defined that “Marketing is a social and managerial process by which individual and group obtain what they need and want through creating, and exchanging product or value with other people”. Garcia et al., (2016) examined the relationship of digital marketing strategies with customer loyalty. The findings confirm that companies that adopt aggressive marketing by using digital content create attraction for the customers. Digital marketing is focused in integrating technology for reaching maximum potential customers. Marketing campaigns have positive impacts on building attraction among customers because they are able to build connectivity with the message. Retaining users in B2B businesses is also possible by adopting digital marketing. The interviews with the marketing managers of the companies depicts that the organizations which invested in digital marketing managed to increase their customer base (García, Lizcano, Ramos, & Matos, 2019).

Yadav and Rahman (2018) studied the impacts of social media on building customer loyalty. The findings confirm positive relationship of social media marketing with customer loyalty. B2B companies are more likely to integrating these modern marketing techniques because it allow them reaching customers across different regions. The common attributes of social media marketing include interactiveness, personalization, information sharing and word of mouth. These elements plays positive role in attracting customers. Social media marketing boosts customers’ loyalty in e-commerce and B2B markets. Asperen et al., (2017) in their study examines the role of social media marketing and determined it as one of the profound technique for deriving customer loyalty. Social media is an effective platform for building passive engagement between the firm and the customers. The findings confirm positive association between social media engagement and customer loyalty. This is one of the strongest platform that can build direct relationship between the firm and the customers.

Empirical evidence reveals that it is more expensive for the firms to bring new customers and losing valued customers. B2B companies can experience rise in profits by retaining old customers and persuading new ones. This is based on the marketing strategy adopted by the company. Literature depicts that in the age of technology, the reliance of firms on digital and social media marketing has increased. This is based on the experiences of the firms that earned enormous profits by increasing customer base. Evidence reveals that by relying on social media marketing companies can persuade millennial because they are regular users of internet are more likely to be persuaded by message shared at social platforms. This is also identified as an important customer relationship management strategy for building direct interaction with the customers (Wali & Andy-Wali, 2018).

# Case study

Telefonica is a Spanish telecommunications company that is focused on integrating B2B marketing strategies of building positive relationship with customers and attaining brand loyalty. The company is dealing in B2B and e-commerce markets where it is facing high competition from rivals. With the technological advancements the companies have invested in new capabilities for improving brand image. This poses challenges of adoption adequate strategies for Telefonica for retaining customers.

# Analysis

Telefonica has transformed its marketing functions by switching from traditional or old methods to the advanced ones. The company has invested in digital and social media marketing for reaching potential customers and building loyalty. New Global responsible business plan is developed by Telefonica for connecting with customers and attaining sustainable growth. The company is using digital content and has established an attractive website where customers can find all relevant information about the products and services. The company has adopted onboarding program and customer feedback loop as part of a digital marketing strategy. The customers can provide feedback about their experience and gets immediate response and acknowledgement which enhance positive reputation of Telefonica. The company has been engaged in aggressive social media marketing by setting its pages on popular social media platforms such as Linkedin, Facebook and Twitter. These platforms have allowed company to build direct relationship by responding to the queries and concerns of the customers. Through digital platforms Telefonica has also managed to maintain positive image by spreading awareness about its corporate social responsibility program. The company is generating a common message through social media and digital channels that it is working for economic and social sustainability. By spreading positive image on these platforms the company have transformed to customer-oriented company.

# Discussion

Telefonica still face challenges in the telecommunications market. The biggest challenge is the continuous investment of rivals in technologies for retaining customers and reaching new potential markets. Low cost programs offered by rivals can also create future challenges for the company.

Telefonica has more opportunities for excelling in the market such as by integrating SEO technologies for reaching wider customers. This will allow company in generating more website traffic and capture audience by showing original content. By integrating this technology the company will offer enhanced and better user experience to the customers.

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