

STUDY ON MARKETING STRATEGIES OF BUSINESS TO BUSINESS WITH SPECIAL REFERENCE TO ANGEL STRACH & FOOD PVT LTD

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ABSTRACT

This study aims to investigate the marketing strategies employed by Angel Starch & Food Pvt Ltd, located in Erode, with a specific focus on the B2B sector. The research examines the company's approach to marketing and explores the effectiveness of its strategies in driving business growth and success. The study utilizes a combination of primary and secondary research methods, including data collection through surveys, interviews, and observations, as well as a review of relevant literature, industry reports, and case studies. Key areas of investigation include target market identification, marketing channel selection and utilization, content creation and distribution, customer targeting and segmentation, and the measurement of marketing success. The research aims to uncover any challenges or areas for improvement faced by Angel Starch in implementing its B2B marketing strategies and suggests potential solutions. The findings of this study are expected to contribute to the existing body of knowledge on B2B marketing strategies, specifically in the context of the starch and food industry. Ultimately, the study will provide valuable insights to help Angel Starch and other businesses in the industry refine their marketing approaches and achieve better business outcomes in the competitive B2B marketplace.

Keywords: Marketing strategies, B2B sector, effectiveness, target markets, marketing channels, customer targeting, measurement of marketing success, competitive B2B marketplace.

INTRODUCTION OF THE STUDY

Business-to-business (B2B) marketing has become a critical component of modern business strategies, as companies increasingly rely on partnerships, collaborations, and supply chain networks to drive their growth and success. B2B marketing involves the process of promoting and selling products or services from one business to another, and it requires a unique approach compared to business-to-consumer (B2C) marketing due to the complexities of B2B transactions. In recent years, B2B marketing has undergone significant changes, influenced by factors such as globalization, technological advancements, changing buyer behaviours, and evolving market dynamics. As By keeping an eye on what your competitors are doing, you can identify where they are lacking and use that information to your advantage. This comprehensive study aims to delve into the world of B2B marketing strategies and provide insights into the various approaches, techniques, and best practices that businesses can employ to effectively market their products or services to other businesses. Through an in-depth analysis of the existing literature, examination of real-world case studies, and exploration of current trends and challenges in B2B marketing, this study aims to offer valuable recommendations for businesses seeking to optimize their B2B marketing efforts.

The Importance of B2B Marketing Strategies:

B2B marketing strategies are crucial for businesses operating in the modern marketplace. B2B transactions often involve longer sales cycles, complex decision-making processes, and multiple

stakeholders with different interests and priorities. Therefore, businesses need to implement targeted and effective marketing strategies to build relationships, establish trust, and create value propositions that resonate with B2B customers. Moreover, B2B marketing strategies are vital for driving business growth and achieving long-term success. They help businesses identify and capitalize on opportunities in the B2B marketplace, generate leads, convert prospects into customers, and foster customer loyalty. You can learn your customer in a variety of different ways.

LITERATURE REVIEW

Liang and Turban (2011) The Effectiveness of Marketing Communications in B2B Relationships explores the effectiveness of marketing communications in establishing and maintaining business relationships. The authors analyse the impact of social media on B2B marketing and highlight the challenges and opportunities of using social media in B2B relationships. The review concludes that social media can be a great tool for B2B marketers to engage with customers and build long-term relationships, but it needs to be done the right way That fits the company business goals and audience.

Hinz, Skiera, Barrot, & Becker (2014) Content Marketing in B2B is an assessment of the role of content marketing in the B2B business. The authors analyse all aspects of content marketing, including content creation, distribution and measurement, and highlight the challenges and opportunities of using content in business. The review concludes that content marketing can be a great tool for B2B marketers to build awareness, generate leads, and build trust in their audience. However, it requires a clear strategy, good content, and a deep understanding of your target audience need and interest.

Jirath and Worathumrong(2016) "B2B Marketing Strategies in the Digital Age" explores the impact of technology on B2B business ideas. The authors analyse all aspects of B2B marketing in the context of digital technology, including market segmentation, products, pricing strategies and distribution. The importance of technologies such as social media, mobile and big data in B2B marketing enables companies to better reach and interact with customers. The authors also discuss the challenges and opportunities of using technology in the B2B business, such as privacy concerns, data security, and the needs for customized marketing strategies.

Jussila, Kärkkäinen, and Aroma-Immonen (2014) Addressing business-to-business marketing strategies. They feel that the literature does not consider the use cases, problems and opportunities of the relationship in the B2B world. the use of social media by B2Bsalespeople in China. Using three interviews from sales managers and survey data from 42 sales representatives, the authors found that nearly all the surveyed sales professionals.

OBJECTIVES OF THE STUDY

1. To Analyze Angel Starch's current B2B marketing strategies.
2. To Evaluate B2B marketing communication and messaging effectiveness.
3. To Identify opportunities for improvement in B2B marketing strategies.
4. To Assess market trends and competitive landscape in B2B starch industry.
5. To Develop a strong brand image and reputation by using targeted messaging, consistent branding, and strategic partnerships.

RESEARCH METHODOLOGY

RESEARCH DESIGN:

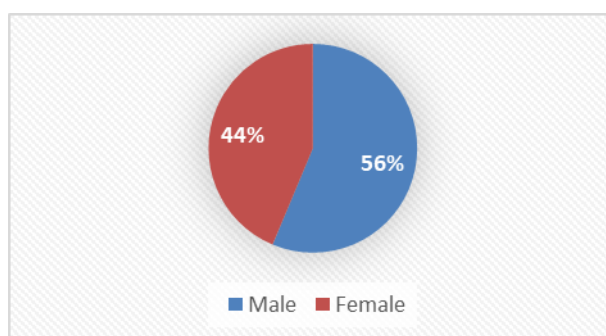
Research design refers to the plan, structure, and strategy that a researcher develops in order to answer research questions or test hypotheses. It involves the selection of research methods, data collection and analysis techniques, and the overall approach to conducting the study. Research design aims to ensure that the research is carried out systematically and that the results obtained are accurate and reliable

STATISTICAL TOOLS USED:

1. Simple percentage analysis
2. Correlation
3. Chi-square

4. ANOVA
DATA ANALYSIS AND INTERPRETATION
SIMPLE PERCENTAGE ANALYSIS
GENDER OF THE RESPONDENTS

PARTICULAR	NO RESPONDENTS	.OF	PERCENTAGE %
Male	58		56%
Female	45		44%
Total	103		100%



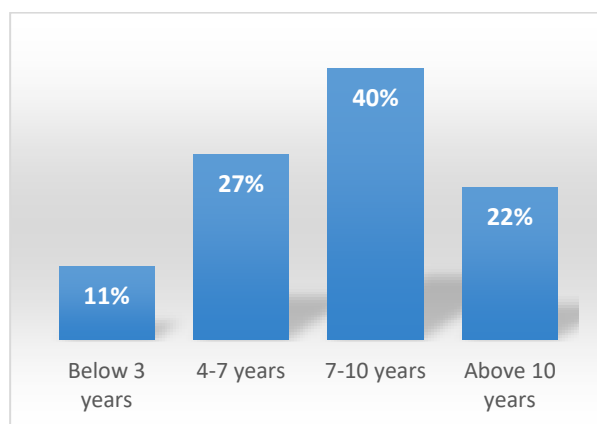
INTERPRETATION:

From the above table, it shows that 56% respondents are male and remaining 44% of the respondents are for female.

Majority (56%) of respondents are male.

TABLE SHOWING ON CLASSIFICATION OF THE YEARS OF EXPERIENCE

PARTICULAR	NO RESPONDENTS	.OF	PERCENTAGE %
Below 3 years	11		11%
4-7 years	28		27%
7-10 years	41		40%
Above 10 years	23		22%
Total	103		100%



INTERPRETATION:

From the above table, it shows that 11% of the respondents work for below 3 years in service, 27% of the respondents work for 4-7 years’ service, 40% of the respondents work for 7-10 years’ service, 22% of the respondents work for above 10 years.

Most of the respondents work for 7-10 years (40%).

CORRELATION

The table show that the relationship between Age and Angel starch primarily utilize for B2B marketing channel.

X	Y	X ²	Y ²	XY
11	47	121	2209	519
49	33	2401	1089	1617
31	19	961	361	589
12	4	144	16	48
ΣX = 103	ΣY = 103	ΣX² = 3627	ΣY² = 3675	ΣXY = 2773

$$r = \frac{\sum xy}{\sqrt{(\sum x^2)(\sum y^2)}}$$

$$\begin{aligned}
 &= \frac{2773}{\sqrt{(3627)(3675)}} \\
 &= \frac{2773}{\sqrt{13329225}} \\
 &= \frac{2773}{3651} \\
 \mathbf{r = 0.7}
 \end{aligned}$$

RESULT:

This is positive correlation. There are relationship between Age and Angel starch primarily utilize for B2B marketing channel.

CHISQUARE

Age and Angel Starch engage with potential B2B customers

Case Processing Summary						
	Cases					
	Valid		Missing		Total	
	N	Percent	N	Percent	N	Percent
Age and Angel Starch engage with potential B2B customers	103	100.0%	0	0.0%	103	100.0%

Age and Angel Starch engage with potential B2B customers						
Count						
		Angel Starch engage with potential B2B customers				Total
		a. Content marketing through blog posts and articles	b. Webinars and online events	c. Personalized email outreach	d. Direct sales team interactions	
Age	a. Below 25 years	4	5	2	1	12
	b. 25-30 years	21	14	3	11	49
	c. 30-40 years	14	8	6	3	31
	d. Above 40 years	5	4	0	2	11
Total		44	31	11	17	103

Chi-Square Tests			
	Value	Df	Asymptotic Significance (2-sided)
Pearson Chi-Square	8.359 ^a	9	.498
Likelihood Ratio	9.339	9	.407
N of Valid Cases	103		
a. 8 cells (50.0%) have expected count less than 5. The minimum expected count is 1.17.			

Null Hypothesis Ho:

There is no significant difference between Age and Angel Starch engage with potential B2B customers.

Alternative Hypothesis H1:

There is a significant difference between Age and Angel Starch engage with potential B2B customers.

Significance level: 5%

INTERPRETATION:

Since the table value is $0.498 > 0.05$, So we rejected the null hypothesis and we accepted the alternative hypothesis. There is significance difference between age and Angel Starch engage with potential B2B customers.

ANOVA

Age and The current market trends in the B2B in Angel Starch.

Descriptive								
Age								
	N	Mean		Std. Error	95% Confidence Interval for Mean		Minimum	Maximum
					Lower Bound	Upper Bound		
1	25	2.20	0.816	0.163	1.86	2.54	1	4
2	45	2.44	0.813	0.121	2.20	2.69	1	4
3	22	2.64	0.790	0.168	2.29	2.99	1	4
4	11	2.18	0.982	0.296	1.52	2.84	1	4
Total	103	2.40	0.832	0.082	2.24	2.56	1	4

ANOVA					
Age					
	Sum of Squares	Df	Mean Square	F	Sig.
Between Groups	2.841	3	.947	1.382	.253
Within Groups	67.838	99	.685		
Total	70.680	102			

Null Hypothesis Ho:

There is no significant difference between Age and The current market trends in the B2B in Angel Starch.

Alternative Hypothesis H1:

There is a significant difference between Age and The current market trends in the B2B in Angel Starch.

Significance level: 5%

INTERPRETATION:

By using ANOVA analysis Sig. value is $0.253 > 0.05$, So we rejected the null hypothesis and we accept the alternative hypothesis. There is a significance difference between Age and The current market trends in the B2B in Angel Starch.

FINDING

Simple Percentage:

- Majority (56%) of respondents are male.
- Most of the respondents work for 7-10 years (40%).

Correlation:

- This is positive correlation. There are relationship between Age and Angel starch primarily utilize for B2B marketing channel.

Chi-square:

- Since the table value is $0.498 > 0.05$, So we rejected the null hypothesis and we accepted the alternative hypothesis. There is significance difference between age and Angel Starch engage with potential B2B customers.

ANOVA:

- By using ANOVA analysis Sig. value is $0.253 > 0.05$, So we rejected the null hypothesis and we accept the alternative hypothesis. There is a significance difference between Age and The current market trends in the B2B in Angel Starch.

SUGGESTION

- Angel starch will be implementing improvements to their B2B marketing strategies may pose challenges for Angel Starch, particularly due to a lack of internal expertise and skills in digital areas. To overcome this, the company should focus on controlling the situation and appointing highly skilled employees in digital marketing.
- Angel Starch has a limited number of employees with more than 10 years of working experience, it would be beneficial for those who possess knowledge and experience in the field to provide guidance and support to the employees with less than 7-10 years of experience. This will greatly help the company.

CONCLUSION

Angel Starch & Food Pvt Ltd can emphasize their unique value proposition to stand out in the competitive B2B market. By clearly articulating the benefits and advantages they offer, such as high-quality starch and food ingredients, superior customer service, and customized solutions, they can attract and retain clients. The company can leverage data-driven decision making to gain insights into customer preferences, market trends, and emerging opportunities. This will enable them to adapt their marketing strategies and product offerings accordingly, ensuring they stay relevant and meet the evolving needs of their target industries.

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