

Luxury Experience Company

Doing Business with the Consumer or a Business - Similarities or Differences

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Marketing and selling to just a consumer [B2C] or to just a business [B2B] is now not enough; businesses now see the opportunity to capture a presence in both market segments. So, what are some of the differences or similarities with respect to Internet Marketing?

The world has truly become smaller with the Internet as it continues to create opportunities every day. Businesses that only sold to other businesses are now seeing an opportunity to branch out and sell directly to the consumer, while products and services initially targeted to consumers are being approached by other businesses. So, when opportunity comes knocking you want to be ready to answer with a solution.

Are there drastic marketing similarities and differences, or is the marketing tactics similar but different?

Let us start with some of the similarities. As a business who sells products or services, you have to know who your customers are, their tendencies, their needs, and why you think they need what you have to sell. Some would say that after knowing who your customer is, all future marketing and sales activity diverges between B2C and B2B, but I beg to differ. In addition to knowing your customer, you need to establish a good relationship. In the B2C world this relationship could be one-time or ongoing depending on what you are selling. The relationship could be driven by how your website looks, how it engages the customer, and how it gets to the point concerning what the consumer is looking for. While in the B2B world the relationship may take more time to establish, the sales cycle typically is much longer than in the B2C world. So, the chance of a prospective customer returning to your website countless times to learn more about who you are, what you do, who you service, and more, helps build the relationship in a dynamic fashion. Regardless, the relationship component is essential for a successful sale.

They say that in the B2B environment the process of making a sale requires more one-on-one communications and detailed information on the product or service. The one-on-one communication is also essential for many products and services in the B2C world as well. The Internet is all about one-on-one communication, which is why the social networks have had such a strong growth as a marketing solution; people want to communicate as long as there is someone listening. Social networking started outside the bounds of B2C or B2B, but now both groups are hard at work trying to integrate social networking solutions into their overall marketing strategies.

Okay, now some of the differences - hmmm. Well, I could make a list of B2B specific requirements and then do a list for B2C, but if you really read between the lines it all comes down to knowing your customer and your product, knowing what they need, what they want to hear, the problem that they are looking to solve; essentially, communicating with them in a fashion where they feel that they are the only person you are communicating with at that time regardless of a business or consumer environment.

Every product and service is different regardless if you are B2C or B2B. The Internet empowers people to create products and services that they feel strongly about and then they try to connect with a customer, who also feels empowered in their ability to sift through the multitude of offerings and by their own personal deduction, or word-of-mouth from a friend or associate, they make a selection. The

Internet is all about one-on-one communications between a business and a business, or a business and a consumer.

So, are there differences or similarities? In reality, almost all of the marketing solutions available for a B2B environment are applicable for a B2C environment regardless of the size of the business. There may be a smaller scale of execution, for example the use of a formal email marketing service. This type of service was initially established for the high volume delivery and tracking of email communications (i.e. 100,000 emails a couple of times a week), but now there are very cost effective solutions for the delivery and tracking of a couple of thousand emails per month. I could devote an entire thesis on how the once "exclusive" corporate marketing solutions have been distilled down for use by businesses of any size trying to sell to another business or to a consumer.

Therefore, I do not see extreme differences if you are selling to a consumer or to a business, I see due diligence of expectation and perception on what you are trying to accomplish and selecting the right tool to engage your customer. The important step is accepting your limitations and then laying out a plan of execution internally, or selecting a third party company who can demystify the many different solutions that exist. Regardless if you are B2B or B2C, the third party company should take the time to understand your business and your customer before presenting solutions. There are third party companies who specialize in both B2C and B2B, and there are those who specialize in just one of the environments. Either way, the starting point is to know who the customer is and create a marketing strategy that engages the customer, makes them feel special, and provide information for the customer to feel that you understand their needs [build a relationship] with regards to your products or services.

As always, your comments are welcome, so please send comments to Efnesta@L-E-Company.com.

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