

# Social Media as a Channel for Cooperation, Co-creation and Communication between Companies

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**Abstract.** *The growth of social media and its interactivity and different communication functions represents a big opportunity for companies to conduct successful business. The communication of B2B companies on social media offers a range of different ways of connecting companies with each other and their customers successfully. Companies need to be careful with their social media presence, because having many different communication channels can cause their customers to feel confused and oversaturated with information. Our research has shown that B2B companies use social media to lower costs, remove geographic and time related boundaries, reach a bigger audience and personalise their customers` experiences. Functions that enable feedback (comments, likes, messages, ...) have an important role in social media and B2B communication. This helps companies recognise the needs and wants of existing and potential customers. Therefore, they can adapt their product to suit their target audience better.*

**Keywords.** Social media, entrepreneurship, business communication, co-creation, B2B

## 1 Introduction

Social media use algorithms to show their users the content that they like, therefore the use of these platforms has become an inevitable part of everyday life. Due to their large userbase social media became a good advertising medium, and many companies take advantage of that fact [1, 2]. In this research project we focused on different factors and problems which are being faced by companies that use B2B communication. The advancement of technology enabled many new ways of online content distribution. Researchers have already made studies about how companies advertise on social media, how they communicate with their users and customers, and how B2B companies communicate on social media [3]. Juntunen and others [4] have researched how B2B companies use the social media network Twitter for advertisement. Their research concluded that the most popular B2B companies on the social media network Twitter, among others, also include FedEx, Microsoft, Shell and Siemens [4]. In his research, Buratti [5] concluded that social media represent an easily accessible and cheap opportunity to gain a competitive advantage, even in conservative branches. Above all, his research concluded that social media are a modern channel for the implementation of B2B communication. During the process of obtaining literature, we focused mostly on scientific papers that have been published in different scientific magazines. In our search, we used advanced search, where we first defined the search string and then the period during which the work was published. We formulated the search string based on the key words and title of our research paper. We were looking for literature which focuses on the role of social media in business communication, social media in business-to-business cooperation and social media as a modern form of doing business. A problem often faced by companies during B2B communication is their use of many different social media platforms simultaneously, which confuses their potential customers. Communicating on many different social media platforms can represent a weakness, although in some cases it can be used to a company's advantage. The objects of our research are going to be the social media platforms Facebook, Instagram, YouTube and Twitter. We are going to research different ways and strategies of B2B communication inside separate social media platforms.

## 2 Theoretical frameworks

### 2.1 Business to business

Magar [6] defines business to business or inter-enterprise cooperation as » a situation, where one company enters into a market transaction with another company, for example, between a producer and a wholesaler« (str. 6). B2B strategy includes the satisfaction of the needs of other companies for the demand of the goods and services that they provide, that will satisfy the needs of the consumers [7]. The focus of B2B companies is shifting rapidly. They are focusing more on their image on social media platforms, as that represents a new source of income and new customers [6]. The most often used methods of B2B application in terms of

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social media networks are posting content on a company blog, building relationships with bloggers, groups and influencers, and posting publicly accessible content online [2]. These methods help attract new customers, build relationships, and increase brand recognition, which is essential for a B2B strategy on social media networks. B2B oriented companies need a specific kind of consumers; therefore, a part of their social media marketing method is the posting of content that caters to a narrow audience, which is interested in, and willing to watch, informative and educational content. Consumer trust plays a big role in a long term relationship between the consumer and the company; therefore, it is very important for a B2B company [8, 9]. A good brand reputation results in customers trusting the brand's quality, and research has proven that customers are willing to pay a higher price and are more loyal and trusting to such a company. Therefore, each B2B company should stride to gain a good brand reputation [1].

## 2.2 Social media

Social media enable us the creation and exchange of user created content. Even though big and popular social media platforms such as Facebook exist and cover most of the needs a user has, there are many different platforms, that usually have different target groups, functionality, structure and social orientation [3]. The social media platform Facebook was created in 2004 with the purpose of connecting the students at Harvard university together, and, later, it's use spread around the world [10]. When a company creates its profile on a social media platform it offers potential customers an easier access to information. At the same time this is also an easy way to reach a large number of users [11].

Instagram is a social media platform that was launched in 2010 with the purpose of sharing visual content. Companies that want to succeed on that platform often collaborate with other users, that can be internal, created by the same company, or external – influencers and consumer businesses [8, 12]. YouTube is a social media platform that was founded in 2005 for the purpose of uploading and sharing videos. Many corporations use their YouTube channels for the distribution of their videos, advertisements and promotional products, with the purpose of reaching a wider audience and new business partners [13]. The social media platform Twitter was founded in 2006, and it focuses on the service of microblogging. The main function of this social media platform is that it distributes messages in real time (tweets), and users can share these messages on their own profile. The inclusion of consumers in the communication and their awareness can be increased with the use of this platform in B2B communication [14].

## 3 Methodology

The research method used to gather the information in this study is a case study with a thematic content analysis, the type of study is a volume review. Inside the literature we will look primarily for qualitative information related to B2B communication in social media. We

will decide the adequacy of information based on our defined variables and the research questions asked.

### **3.1 Identification of the research question**

As our research method we have chosen to do a case study, where we conducted an analytic review of the literature. We have set ourselves the following research questions: Did the way of B2B communication change due to the creation of social media? How does the frequency of social media use effect the success in B2B communication? How do different types of social media affect the success of B2B communication?

### **3.2 Identification and selection of relevant studies**

We began to search for relevant literature by preparing a search string that is made up of key words for our research topic. To find the necessary material we looked in the following databases: Science Direct, Springer Link, ProQuest, Research Gate. We gained access to them through the data base of University of Maribor: UM-NIK. We limited our material search to the time from 25<sup>th</sup> November 2021 to 20<sup>th</sup> December 2021, when we performed the primary data collection. We performed another round of data collection due to a lack of relevant conclusions; this round went on from the 1<sup>st</sup> to the 15<sup>th</sup> of January 2022. Before we reviewed our collected literature, we decided on a set of criteria which we used to select the appropriate studies. Our criteria included: Material that has been written in the English language; scientific or research papers; research papers that are based on case studies; research papers that study B2B communication on social media and address at least one of our defined groups; the last criteria were the disciplines or areas in which we searched for our literature. These included: Business, journalism, and communications. From all the collected literature we removed all the works that were not written in the English language, were not scientific papers, studies that did not include B2B communications or at least one of our defined groups, and all material that had been published before the year of 2011.

### **3.3 Data display and collection, summary and reporting our results**

Based on our research questions, we have chosen and displayed data from different studies. We used the database UM-NIK to find 1,805 research papers and other material. After removing the duplicates, we were left with 1,758 studies. In the first step of our review, we used the criteria for inclusion and exclusion, and marked the disciplines that are relevant for our research. Then we reviewed the titles and abstracts, after which we were left with 329 relevant works. After a further review we removed 306 irrelevant studies. The second step of the review contained a more detailed study of the remaining literature. We read 23 studies, from which we chose only the most relevant. We were left with 5 studies, which we analysed in greater detail and implemented in the results of our research.

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## 4 Conclusion

When social media were created, they were a new tool to communicate, but, at the same time, they were tools with which we can analyse the success of their use, for example, how many people a post on Instagram has reached, etc. [15]. The key difference that the authors keep mentioning is the two-way communication, feedback from the consumers that is created through comments, private messages, likes, shares, etc. The authors also researched the use of social media networks for efficient B2B strategies in such a way that, next to the descriptive method, they also researched 145 B2B companies that work in different areas. They discovered that, after the creation of social media networks, B2B companies struggled to adapt to them, and it took a long time for them to do so. The cause of this lay in them being used to one-way communication. Two-way communication leads to long term and solid relationships, for example, with the help of posts and comments that have a deeper emotional meaning.[15]. The key in the success of B2B companies is the use of social media networks, as this is necessary for the adaptation to an information society where the consumers are located. Fraccastoro and others [16] conducted a study because of the changes in business of small and medium sized B2B companies that were caused by social media networks and tools for digital communication. They wanted to find out how these companies used these tools and how their use effects the sale process of the companies. They concluded that the direct internet access to large amounts of data and knowing customers and their preferences enables the companies to create target groups. The analysed companies that use social media lowered their costs by about 40-60%. In the study they concluded that the burdens of geographic boundaries is greatly reduced by the use of social media and other digital tools [16]. During the study they defined 3 main phases of the selling and communication process on social media networks of small and medium sized companies, which are: Recognising new business opportunities, persuasion and relationship management. All three phases are tied together in a conceptualised selling process that moves from the integration of potential customers, changing of the needs and wishes of existing customers, construction of transactional and strategic methods to business relations with customers. Cartwright and others [17] have carried out a study in which they concluded that the use of social media networks with the purpose of B2B communication is a new and rapidly growing trend. They pointed out three key areas that B2B companies can access using social media networks: Tools for increasing sales, integrated communication and the integration of employees. All three areas are interconnected, which means that their successful operation depends on constant cooperation and coordination [17]. Magar [6] defines business to business or inter-enterprise cooperation as » a situation, where one company enters into a market transaction with another company, for example, between a producer and a wholesaler«. B2B companies, therefore, do not conduct sales with single transactions, such as, for example, the purchase of a t-shirt; instead, they build high value relationships, and therefore have higher prices and conduct more complex and long term sales; they educate their customers, and, through that, become a source of their funds [18]. Social media play a vital role in the successful business conduct and customer contact creation for B2B companies. They offer these companies an environment where they

can communicate with their customers and guarantee good business, no matter the time and geographic boundaries. Different social media platforms are used to reach different groups of people. When choosing a social media platform B2B companies need to pay attention to which target audience uses which platform [15]. If the companies want to be successful with their social media network communication, they need to pay attention to the feedback that they receive. We think that our study serves as an addition to the understanding of the role and significance of B2B companies and their role in the scope of social media. Our contribution can be seen mainly in the information concerning the changes in B2B communication with the development of the Internet and social media, in the influence of social media on the way and success of B2B communication, and the influence of social media use frequency on the success of B2B communication. We think that we have answered all our research questions. A deeper study of the specific strategies of successful companies and their adaptation to the changes that the creation of social media has brought, would require further research with the help of interviews or questionnaires of a large number of successful and unsuccessful companies.

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