

RAISING BRAND AWARENESS THROUGH INBOUND MARKETING IN B2B SALES ON THE RUSSIAN MARKET

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Abstract

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Abstract <p>Constantly developing online technologies affect the way consumers behave when buying products or services. At the early stages when Internet marketing was just introduced, marketers tended to think that a message had to be pushed in order for the customer to make a buying decision. This push approach is called "outbound" marketing. However, due to the abundance of offers and change in the way how people search for the products they need, the consumer became more scrupulous and choosier. Therefore, the outbound approach has become no longer relevant instead, the new approach called "inbound" marketing took over a place and transformed the holistic thinking of how to build marketing strategies for a business. The aim of the present study was to demonstrate the effectiveness of implementing an inbound marketing approach for the purpose of raising brand awareness of a company on the Russian market. The current thesis was based on the theory analysis which resulted in building the development plan for a business. In the present thesis, the inbound marketing methodology was used in order to provide an idea behind the inbound marketing approach and demonstrate ways of implementation. The study results showed there is a need to build and apply a holistic marketing approach in order to target the B2B audience on the Russian market. The inbound marketing strategy could be the one which can be easily integrated and bring sufficient benefits to the company's business including raising overall brand awareness on the market.</p>		
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CONTENTS

1	INTRODUCTION.....	1
1.1	Thesis background	1
1.2	Thesis objectives and research question	1
1.3	Theoretical framework	2
1.4	Research methodology and data collection	2
1.5	Thesis structure	4
2	INBOUND MARKETING	5
2.1	Definition of inbound marketing	5
2.2	Purpose of inbound marketing	6
2.3	Introducing inbound methodology phases	6
2.3.1	Social media performance.....	9
2.3.2	SEO	9
2.3.3	Lead scoring	10
2.3.4	Email campaigns	11
2.3.5	Content marketing	11
2.4	Specifics of B2B Inbound Marketing	12
3	B2B MARKETING IN RUSSIA.....	14
3.1	Doing B2B business in Russia	14
3.1.1	Advantages and challenges	15
3.2	Current online marketing trends on the market	16
4	DEVELOPMENT PLAN.....	18
4.1	Inbound marketing strategy	18
5	CONCLUSIONS	21
5.1	Answer to the research question.....	21
5.2	Suggestions for further research.....	21
6	SUMMARY	22
	LIST OF REFERENCES	23

1 INTRODUCTION

1.1 Thesis background

It is essential to accept the fact that we live in a world of constant and inevitable changes: new trends replace the old ones which were recently considered just as innovative and brand-new. In order to be on track and keep sales growing it is crucial to adjust to these changes, looking towards future trends. Today's businesses are experiencing a revolutionary shift observing the dramatic changes in consumer behavior. This change mostly implies the transformation of how people shop and buy, and what they now expect from the products and services. (Ryan 2016, 3.)

Traditionally, most companies tended to think that the message had to be pushed in order for the customer to see it and make them want to buy certain products. This very approach is called "outbound" marketing. Due to the change in the way people shop today, the outbound approach is no longer relevant and is not effective enough for the purposes of building brand awareness and, hence, increasing company sales. For that reason, a new "inbound" approach took over a place and transformed the holistic thinking of how marketing strategies should be built. The customer is no longer "pushed", but "pulled" through sharing useful content and providing relevant information which in turn will help to build long-term consumer relationships. (Halligan & Shah 2014, 21.)

The current thesis presents the theoretical framework of the inbound marketing concept and the main features of doing inbound marketing for B2B sales on the Russian market. The results presented aim to give guidelines for a business to conduct the marketing in that area. The inbound marketing suggestions aim to enhance sales grow and raise brand awareness of the company.

1.2 Thesis objectives and research question

The following chapter presents thesis objectives as well as a key research question and sub-questions. The limitations of the study are introduced at the end of this chapter.

The thesis objectives should be clearly stated and given to a reader in order to demonstrate the purpose of the research (Saunders, Lewis & Thornhill 2009, 42). The given subject of the thesis aims to give the reader an overview of inbound marketing and demonstrate the usefulness of its implementation for B2B sales based on theory analysis. The research is supported by relevant theory that was thoroughly collected and analyzed. The study also aims to demonstrate how the inbound marketing approach can be used for

building up a marketing strategy for international markets, using Russian market as an example. The study results have a purpose to demonstrate inbound marketing tools that can be used to support export sales.

When stating the objectives, it is also important to form the right research questions that will lead to observable outcomes at the end of the research process. It also facilitates a more precise study process by narrowing and structuring problem of the research. (Saunders et al. 2009, 43.)

In this study, the key research question is:

- **How to apply inbound marketing for B2B sales in on the Russian market?**

1.3 Theoretical framework

Before uncovering the empirical research process, it is essential to provide a theoretical knowledge base. Existing knowledge facilitates structuring the research problem and helps to form an assumption and answer research questions (Ghauri & Gronhaug 2002, 37).

The purpose of this study is to provide a plan which will facilitate the brand awareness growth on the Russian market with the help of implementing inbound approach into the marketing strategy. The core methodology of inbound marketing is provided for a reader in order to illustrate the idea behind inbound marketing and give an overview of possible ways of its implementation. Key elements and conditions are presented and explained based on the theory chosen for this study. The thesis also gives the overall view on the specifics of doing B2B business in Russia and current online marketing trends on the market.

The basic assumption of the study is that a company is able to develop its business and raise awareness if implementing the right marketing strategy. In this case, based on the current trends, inbound marketing will be the right foundation of the development plan which includes the suggestion for improvements and further research.

1.4 Research methodology and data collection

The following subchapter represents the methodology and data collection method used in current research. The choice of the approach was determined by the subject of the research and its objectives.

Identifying the research is the first step in the research process. There are mainly two types of research approaches or in other words reasonings: deductive reasoning and inductive reasoning. The deductive approach can be treated as scientific research, in which a researcher first develops a theory and hypothesis, and then builds the research strategy and tests the hypothesis. Whereas the inductive approach is structured in the opposite way: the data is collected first and then a researcher forms a theory based on data analysis. Even though the difference is rather strict and well-defined, the combination of the two approaches is also possible to implement in the research process. (Saunders et al. 2009, 124-125.) The present study uses the deductive approach by collecting and analyzing relevant theory and existing concepts of the inbound marketing strategy and intends to demonstrate the proof of this theory based on the research results.

Once the research approach is identified, the researcher then proceeds with choosing the research method. The topic of the research dictates what kind of methodology and research method to use in order to collect the data. There are mainly two research methods to be used for a data collection in a thesis: qualitative and quantitative. (Creswell 2014, 3.)

The key difference between these two methods is the procedure of data collection. In quantitative research, findings arrive using statistical gathering and quantification whereas qualitative data is collected by using observations and analysing measurements in natural settings. (Ghuri & Gronhaug 2002, 86.) The emphasis in quantitative research is testing and verifying the collected data while qualitative data focuses more on understanding and interpreting derived findings (Saunders et al. 2009, 482). As the goal of the present thesis is to come up with the solutions on how to raise brand awareness using inbound marketing strategy, the qualitative research method has been chosen as the most appropriate method for this study.

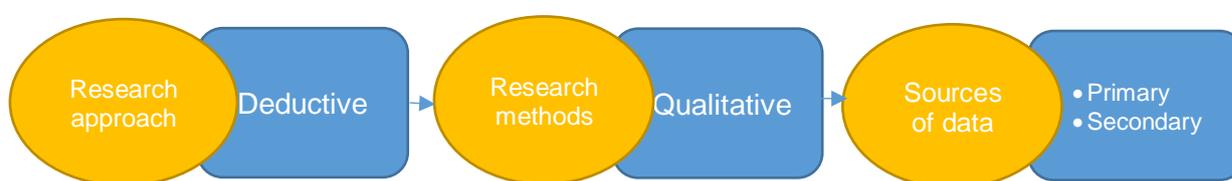


Figure 1 Research methodology and data collection

As illustrated in figure 1, the research process was performed using the deductive approach and qualitative research method. The data of the study was collected from primary and secondary sources.

1.5 Thesis structure

This study is divided into two main sections: theoretical and empirical. The first section introduces a theoretical base for the present thesis whereas the second section demonstrates a development plan.

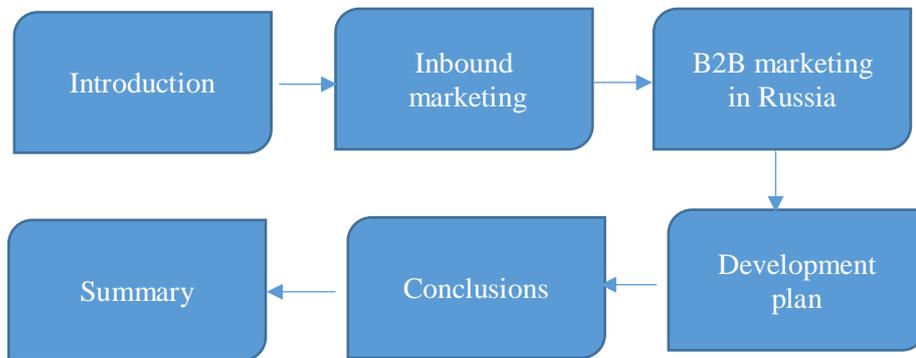


Figure 2 Structure of the thesis

The structure of the current study is illustrated above in figure 2. The first chapter is the thesis introduction. It gives a reader the overview of the study, presenting the background, research objectives, theoretical framework, methodology, methods of data collection and structure of the thesis. The second chapter covers the concept of inbound marketing. It includes inbound marketing definition, its purposes, key elements involved in inbound marketing and specific features of inbound marketing for B2B sales. The third chapter presents specifics of doing B2B business on Russian market unveiling current and future marketing trends relevant to the market in question.

The fourth chapter presents a development plan which also includes the suggestions for further research. Two final chapters summarize the thesis and the conducted research.

2 INBOUND MARKETING

2.1 Definition of inbound marketing

Thinking about the marketing and its main role for a business it is important to remember that the most important task of all marketers is to tell the world about their products and services in order to make customers want to make a purchase. Traditionally, companies used a number of different techniques such as e-mail blasts, telemarketing, direct mailing, printed advertisements, TV and other channels in order to push the message to reach their potential buyers. (Halligan & Shah 2014, 29.) Such a very known marketing method is called “outbound marketing”. This method would continue to work successfully, but as today we live in a revolutionary era where the Internet has changed the way people shop now it also significantly changed the way marketing works. (Expert journal of Marketing 2015).

These traditional methods have lost their effectiveness due to a number of reasons. Firstly, consumers get overwhelmed with a constant flow of advertisement and interruptions they were not interested in so that they would just simply block or ignore it. (Halligan & Shah 2014.) Secondly, with a constant rise of competition and abundance of everything on the market, organizations have to increase their marketing creativity and adjust to the new trends. In addition, it is also important to keep in mind that available sources and budget assigned for the marketing should be used efficiently. (Expert journal of Marketing 2015.)

Due to the need to consider all the above factors, in the early 2000s, a new opposite technique called inbound marketing has been steadily rising and penetrating the market (Agile CRM 2018). The term inbound marketing was firstly introduced by HubSpot in 2006. According to their definition, Inbound marketing is the process of creating a valuable customer experience that will bring positive outcomes for the business. It is a method of attracting, engaging and delighting buyers in order to make the business grow and build up customer loyalty. (HubSpot 2019.) Inbound marketing can also be simply put as “pull marketing” which means that a business is pulling people in by sharing useful and relevant information and creating good and quality content. In order to fulfill these requirements, the inbound marketing incorporates various techniques which today are commonly used online. (Halligan & Shah 2014, 20.)

The term inbound marketing itself has derived from the concept of digital marketing which obtains a number of tools applied in inbound methodology as well. Hence, this research, mentions digital marketing concept as a part of the inbound marketing strategy as it

contains online tools attributed to digital marketing and combines them with the rest of inbound marketing elements. (Alexander 2019.)

2.2 Purpose of inbound marketing

A new consumer trend has forced companies to change their marketing strategies and adjust to new consumer behavior patterns. With inbound marketing on place, it is essential to understand how this approach works in real life and what benefits it can offer.

The core concepts of inbound marketing are interactivity and engagement. These two elements help marketers to build stable and valuable relationships. It also allows keeping continuous conversation with potential/actual buyers which in turn brings better and long-term advantages. (Expert journal of Marketing 2015.) Besides, the inbound marketing strategy is considered to be more cost effective and it results in generating a better rate of return in the future. Inbound strategies involve more targeted approach followed by generating more leads. According to Forbes, finding inbound leads are 61% less expensive than finding outbound leads. (Tripura 2017.)

Speaking about data, digital inbound marketing is one of the most advanced fields in this matter. Highly sophisticated algorithms are used to process customer profiles and discover the proper type of advertising banners and make targeting process much easier. (Expert journal of Marketing 2015.)

Overall, inbound marketing can be a good tool for the company that aims to meet current consumer behavior trends, and, by such means, raise its brand awareness without incurring unnecessary costs. To explain in detail, what elements inbound marketing consists of and how they can be implemented, the inbound marketing methodology and key elements are given in the following sub-chapters.

2.3 Introducing inbound methodology phases

The main idea behind inbound marketing can be explained and demonstrated through the inbound methodology. It is a process used by marketers to intrigue and attract a stranger turning them eventually into a delighted customer who will then advice another stranger to buy from the same company. This process includes different stages which can be demonstrated through inbound methodology phases. Inbound methodology phases consist of four stages: attract, convert, close, delight. (Bezovski 2015.)



Figure 3 Inbound marketing methodology (Hubspot 2019)

At the *attract* stage a company makes the first impression on their website and the goal is to make out of sudden visitor a regular visitor. In order to reach this goal, a company can use different ads, blogging, social media and content marketing, anything that demonstrates a piece of relevant information for the customer. (Lam 2018.) However, it is not necessary to attract any person to your website, but more importantly to attract the right person who will then become a lead. To identify the right individual who can then become a customer it is advisable to create a buyer persona or in other words company's target audience. A buyer persona is an abstract representation of the perfect customer based on marketing research and present data about the existing company's customers. Creating the buyer persona would help to build a strategy focused on attracting the most qualified visitors, leads and buyers to the business. (Hubspot 2019.) In general, the following tools can be used to attract the buyer persona:

- Blogging
- Active participation in social media
- SEO (search engine optimization) and Moz (mobile optimization). (Hubspot 2019.)

The next goes a *convert* stage. Convert stage is an important part where a visitor converts into a quality lead. To make this conversion happen it is essential to obtain buyer's contact information. In order to get contact details, a company needs to give something in return. It can be a subscription to the news, whitepapers, eBooks, and others. For the visitor to share their contacting information, the company's website has to perform well. The crucial task is to make sure that landing pages are optimized and there are enough calls-to-action. (Lam 2018.) Therefore, key activities that should be performed at the convert stage are:

- Using Calls-to-Action
- Fixing landing pages
- Contact tracking

- Providing forms on a website. (Hubspot 2019.)

At the *close* phase, a lead transforms into an actual customer. To make it happen, a company needs to be fully aware of what a customer needs and how it can provide the best solutions for them. It is also necessary to understand the level of potentiality. One of the methods to estimate how much potential a lead has is a lead scoring, a methodology which attaches values to the lead based on its behavior with regards to the level of interest in company's products or services. After estimating the potential of the lead, a company then should start optimizing and customizing their emails in order not to lose this lead. (Lam 2018.) At this stage sales and marketing efforts should work in a joint collaboration and include the following activities:

- Emailing
- Daily workflows
- Lead scoring
- The integration of CRM. (Hubspot 2019.)

Delight is a final and the most important stage where a company makes sure that a customer has the best experience and enjoys working with it. This stage is ignored sometimes because once the sale has occurred the company moves on to find other customers. This thinking has to be transformed into seeing a potential and opportunities to retain the existing customer not only because it is more cost-effective than finding a new prospect, but also because delighted customers may want to share their experience with others. Thus, it is highly important to retain customers and make them loyal to your company. It can be done by sending customized email newsletters, sending surveys to collect feedback, making individualized product offers, and, most importantly, by engaging with them through social media. At this stage, it is recommendable to implement interactive content and strengthen social media presence so that buyers will be interested to work with you further and willing to share their experience with someone else. By all these means, it is possible to keep existing buyers and attract new ones. The goal of delight stage is to keep the communication going with people who already purchased your products and make them promoters of your business. (Lam 2018.) In a nutshell, the company should perform the following actions to make the delight stage more effective:

- Active social media promotion with customized content
- Smart Calls-to-Action
- Email/ newsletters
- Sales workflows. (Hubspot 2019.)

As described above there are several different marketing tools to be used at each inbound marketing stage. This study focuses more on SEO, social media performance, content marketing, lead scoring and email campaigns as these tools are used as a base for the empirical part of the research.

2.3.1 Social media performance

Being a key tool for attracting visitors, social media is an effective platform which helps to increase the visibility of the business. According to Forbes (2017), 71% of customers who have had a positive social media experience with a business tend to recommend this company to others.

Before highlighting the importance of social media for inbound marketing strategy, the definition of social media should be given first. Social media is a thought to be a group of online applications based on an ideology that allows the creation and exchange of user-generated content. The area of social media is also a place where consumer behavior tends to change influenced by the content generated within, therefore marketers are able to trigger this consumer behavior change. (Mahoney 2016, 9.)

It is crucial to understand that social media channels have the biggest public customer data which can be used in identifying your target audience and analyze their preferences. It is a cost-effective opportunity to understand what your customers like or don't like. What is also important is that communication and interaction happen in real time. Through live digital dialogue, a company can easily receive and provide information. Not only does communication take place between customers (C2C) but also this digital platform allows and facilitates communication between customers and company representatives (B2C or C2B) or only between companies' representatives (B2B). (Expert journal of Marketing 2015.)

2.3.2 SEO

Today's buyers usually start the buying process within online settings, normally by using a search engine to seek for answers to specific questions. Hence, a company has to be sure that it appears in a search and is visible for the customers. (Chaffey & Smith 2017, 368-369.) To reach these objective companies use an online marketing tool called SEO. SEO or Search Engine Optimization is the application of knowledge and expertise which aim to improve or optimize the quality and quantity in organic search traffic to a web page or website (Wilson 2016, 2). It implies technical and creative modification on pages in

order to improve ranking, drive the traffic and become visible to search engines. (Chaffey & Smith 2017, 368-369.)

The reason why SEO is one of the most important tools in inbound marketing is that it helps to create visibility and encourage (attract) people to visit your website with low or even no costs. Buyers now tend to seek for more information via the Internet before buying a product, therefore, companies can help a buyer to find this information by choosing right keywords, optimizing website pages, creating relevant content and building the links around the keywords. As a result, the company's website receives a better ranking in search engines and become more visible for potential customers. (Expert journal of Marketing 2015.)

2.3.3 Lead scoring

Leads are usually different and, thereby, require a different approach. To identify this approach a lead has to be evaluated according to a set of criteria which will then define the quality of the lead. It is said that less than 25% of the leads are willing for the salespeople to follow up. For that reason, the lead scoring is important as it allows to build relationships with qualified prospects. The lead scoring helps to understand what leads to handover. (Hall 2017, 250.) There are different factors of the lead scoring based on the form of data you receive from the customers. These factors are:

- *Referral channel*: knowing where a lead came from (Google search, social media, blog) helps to weight the importance of this lead. It requires a thorough analysis of the previous referral sources to understand which channels generate the best leads and have the highest conversion rate.
- *Website visits*: keeping track of how many times the lead has visited the website, what pages have they visited and how long. For example, the lead which spent more time looking at price pages is likely to be converted to a buyer rather than the one who was mainly looking at management bios.
- *Calls-to-action*: A visitor starts to be a lead after completing several call-to-actions like downloading catalogues or brochures with products, requesting a call with representatives and etc. It is important to have as much call-to-actions as possible because some of them generate better leads than the others. If a lead reacts on these call-to-actions, it is likely to be better qualified.
- *Form responses*: In the lead forms presented on the website, a company may ask certain questions that will help to get more information about the quality of the lead. A question like, "What size of enterprise do you have?", "Do you work in B2B or B2C segment?", can be helpful to score the leads better. However, it is essential to

remember to ask the right amount of questions otherwise there is a possibility that a lead can drop off the page if it takes too much time to answer those questions.

(Halligan & Shah 2014,127.)

A company needs to consider all details in order to categorize leads according to different sales types. It is also important not to proceed with leads too early as it can cause a waste effort and budget for sales and marketing if poor leads are taken in action. (Hall 2017, 250.)

2.3.4 Email campaigns

After having created good and successful content, promoted all appropriate social media channels and improved the SEO, a company would eventually receive a number of leads for the business, and when this moment comes it is time to nurture the leads. The key idea behind nurturing a lead is to keep the dialogue going with the leads until the time when they are ready to buy a product. Such conversation usually occurs through emails. However, one should always keep in mind that email cannot be invasive, instead, it should be informative and relevant for the chosen leads. That is why it is important to schedule an email campaign to that the frequency of sending newsletters exactly right and appropriate for the certain lead. It usually depends upon the length of the sale cycle. If speaking about B2B sales with various sales cycles that are extended over a long period of time it would be enough to send about two messages in a month. (Halligan & Shah 2014,128.)

The information in a newsletter should be relevant and useful and contain enough call-to-actions. It is a rather sensitive issue with emails because a company should not overstep the limits and become "pushy" which immediately turns into outbound marketing tactics. Instead, it is important to provide information which the lead wants to hear, and which creates value for the customer. (Halligan & Shah 2014, 129.)

2.3.5 Content marketing

Speaking about inbound marketing we should keep in mind that the concept is not so new, and it was utilized even before the term has been created. The early attempts of implementing inbound marketing can be expressed as content marketing. The concept of content marketing can be compared with "storytelling in marketing". It is a marketing process of creating and delivering relevant and interesting content in order to attract, engage and convert visitors into clients targeting a clearly defined and specific audience. (Bezovski 2015.)

Content can be created in different forms: blogs, adverts, mobile content, videos, banners, SlideShare, webinars, and others. It can imply to both digital and non-digital forms, however, most of the marketing works refer to the content appearing digitally as an online area is evolving faster and becoming more common. According to Simon Hall (2017, 142) great content has the following features:

- Compelling (intriguing for the audience and compelling them to view more)
- Readable (understandable for the target audience)
- Original (different of what already exist)
- Timely (reaching buyers at the right time)
- Emotive (inspiring emotions for need and desire).

In other words, the business should create content which could be spread easily via social media platforms where the target audience mostly inhabits. It is said that about 75% of the company's marketing strategy should be focused on creating and keeping a content which will be shared in an external platform besides the company's website. The subject of the content has to be focused more on the company's brand, industry, and also its competitors. (Mahoney 2016, 154.) Speaking about blog content, focus on the industry is more important and valuable rather than focusing on a brand, otherwise, customers will lose the interest in further updates. It is recommendable to use both traditional long blogs and microblogs. It is also essential to personalize your message so that to keep customers satisfied and more excited about the content. (Mahoney 2016, 155.)

2.4 Specifics of B2B Inbound Marketing

Some time ago marketers used to learn from the experience of fast-moving consumer goods giants like Coca-Cola, Guinness, and McDonalds while manufacturers marketing considered to be less interesting to promote. These times have changed, and B2B digital marketing can now also be interesting and attractive for Internet users. However, B2B customers are more demanding and selective about how they would like to engage with companies that is why companies working in B2B segment have to think through their inbound strategy quite thoroughly and be up to date with their marketing decisions. (Chaffey & Smith 2017,9.)

According to Simon Hall (2017,111), B2B business has experienced a major change in e-commerce consumption. To mention one of them, Internet users nowadays tend to prefer video content rather than static pictures. More B2B buyers switch on the video to find out more about the product they want to buy. The reason why videos are becoming more popular is that the video content is more interactive and allows a customer to form a

decision easier. Other interactive channels, which are gaining popularity nowadays, are webinars and webcasts. They come in the form of tutorials, lectures, presentations or different type of small event online. Webinars can become a good alternative to events especially for those companies that operate in different countries. It is a good tool to raise brand awareness and tell more about your products and services. (Hall 2017, 136.)

Along with overall Internet development, social media has also developed and matured enough to turn into more than a simple conversation platform. Social media channels like, for example, LinkedIn, Twitter has evolved to operate as effective sales and marketing platform and become a place to engage and connect with potential B2B buyers. This transformation means that sales need to adapt to new digital channels and use them to reach customers. In practice, some sales professionals can become bloggers or adopt their personal social media channels (Twitter, LinkedIn) in order to engage with an audience. Sales have turned into marketers who embrace various forms of inbound marketing and adopt social media platform to engage with clients having a better knowledge what type of content to use in order to manage successfully customer relationships across all purchase stages. (Hall 2017,113.)

3 B2B MARKETING IN RUSSIA

3.1 Doing B2B business in Russia

Over the past years, Russia has obtained a reputation of controversy in the international scope of affairs. International companies may indeed face challenges when they do business in the Russian market. However, being a large multinational country, Russia presents a number of opportunities as well which means that if a company has a good understanding and knowledge about this market, it can achieve a successful growth for its business. (Tylik 2017.)

Shortly in numbers, Russia has 144 million population with a steadily growing middle class, and it is the world's 11th largest country by nominal GDP. In 2012 Russia has joined WTO (World Trade Organization) which has led to trade liberalization in a country and opened new opportunities for international business. (U.S. commercial service 2017.) Given this data, it can be visible that an international company may have a lot of potential on this market, but there are certain pillars for the successful business performance on the market.

As a rule, it takes some time for B2B sales to be accomplished in any market, and there are a series of steps that have to be planned in advance. In the B2B business, the main question is always about how to find interested leads who will then potentially become the customer. In order to find the right leads, the initial marketing stages should be focused on attracting buyers and building trustworthy relationships with them. It all starts with an understanding of the market. Like any other market, Russia has a number of culture-specific features that can benefit or limit the business but all of them have to be considered before going into the market. Besides a series of geopolitical and legislative details that are important to be considered and investigated in advance, there are also selling factors that need to be implied in B2B sales in Russia. (Tylik 2017.)

To name one of the factors, the use of native language is highly important in the business. When it comes to B2B business some Russian buyers can choose the language of the seller or in most cases English as an alternative language. Nevertheless, most chances are limited by the low percentage of people who can actually speak English in business. Hence, it is important that communication and selling process are kept in the Russian language. Besides, all marketing tools should be presented in this language as well (website, catalogues, social media channels). (Tylik 2017.)

Personal presence is also essential for building long relationships with Russian clients and make them a loyal customer of the brand. Meetings, phone calls, and other interactions

should become necessary tools for sales. It is also important to realize that marketing in Russia requires some patient and understanding that it is a long-term perspective that will give the results at some point in the future. (U.S. Commercial service 2017.)

3.1.1 Advantages and challenges

The Russian market is vast and full of potential buyers that a business may find for its own niche. With 144 million consumers, there is a good chance to find the audience for your products and build firm customer relationships with them. For the Finnish market, Russia still plays an important role in both import and export trade which is explained by the neighboring positions of the two countries and already existing long business relationships. According to Statistics Finland (2019), Russia is ranked the 2nd biggest import country and the 5th biggest export country for Finland. Despite economic collapse on the Russian market caused by sanctions and ruble weakening when the export was extremely down, last numbers show that the Russian economy is recovering. It gives hope for the continuous growth which will then lead to higher consumer demand and stabilized ruble. (Suomen Pankki 2017.)

Looking at the optimistic facts, it is worth considering for the Finnish market to enter Russian market. Although the market is full of opportunities there are still some challenges that business may face when doing B2B business in Russia.

- Being a large country, Russia is divided into different market segments across the whole country. The major markets are centralized in two cities: Saint Petersburg and Moscow. These cities have already quite a competitive environment which makes it difficult to stand out. However, there are high populated cities which are still open for new market entrants such as Novosibirsk, Vladivostok, Yekaterinburg.
- English is still not well spoken in Russia especially in the Eastern part of the country. Thus, it is recommendable to learn some Russian or have someone in the company speaking in the native language.
- Prices on products are quite volatile which results in consumer price sensitivity. Hence, a foreign company coming into the market should have strong arguments for their products.
- Local laws and legislation for international trade also cause a number of challenges and therefore require juridical knowledge of doing B2B business on the Russian market. (U.S. Commercial service 2017.)
- As discussed before, sanctions are still imposed and cause certain difficulties. As a result, the government executed the new program called "Import substitution

program" which declares the support for local manufacturers. (U.S. Commercial service 2017.)

Overall, although there are certain difficulties that a business has to overcome when entering the Russian market, the country has a lot of potential for export trade which can grow along with consumer demand in the country. Despite the existence of a political dispute, Russian business has a good demand for products and services originated in foreign companies. Therefore, foreign B2B companies can find great prospects in collaborating with Russia. (Tylik 2017.)

3.2 Current online marketing trends on the market

The Internet platform is gaining more popularity worldwide, and Russia occupies seventh place in the ranking of Internet usage with almost 110 million online users (76.4% total population). Based on these numbers it is rational to assume that the Internet is a good platform for marketers to demonstrate and sell companies' products and services. Internet marketing is developing proving to be a place for creating innovative and unlimited marketing ideas. Russian Internet marketing is not an exception as the whole marketing nowadays moves to online space keeping up with the latest digital marketing trends in the world. (Viunova 2018.)

Most of the online marketing trends in Russia are dictated by the common trends appearing on the market. The most universal are:

- Social media usage

Social media channels have become more multifunctional than before. The common social media channels in Russia such as Vkontakte, Odnoklassniki, Instagram, Twitter, Facebook have become a platform for the information search. That is why all these channels now try to provide enough space for ads and promotions. There is an assumption that social media channels might replace search engines in the future as more and more people look up for product/ service information mainly through social media channels. (Viunova 2018.)

- Mobile marketing

The number of mobile Internet user keeps growing every year worldwide. For example, Mobile Internet usage in Russia has increased from 56% to 61% by 2018 according to the statistics given by Interfax (2019). One of the main reasons for the increase in mobile usage is convenience and high multifunctionality of phone devices. More people now

would rather seek information through their mobile, and it is a good stimulus for business to adapt their online platforms for mobile access as well. (Viunova 2018.)

- Video content

According to statistics in Russian media, video content occupies 75% traffic on the Internet. Marketers now use this tool more often to promote the brand and build loyalty among customers. Live videos have also become a popular way of communication in social media and create more interest among users. It is recommendable for the business to consider adding live videos to their content plan to intrigue potential customers by showing the company's solutions in real time. (Buvaeva 2019.)

- Offline/online sales

Even though the number of online sales is growing it does not mean that a business should give up the actual store. Interpersonal communication is very important especially for B2B sales. On the contrary, the smart strategy would be to add address and other contact details on the website and social media and inform customers about the existing webpage and social media accounts at the actual sales offices. (Buvaeva 2019.)

- Content marketing

According to the survey conducted among entrepreneurs in Russia, almost 50% expressed disappointment about the effectiveness of content marketing. However, the lack of success can be easily explained by the lack of resources. Most chances are that those who have not succeeded in making good content marketing campaigns have delegated this work to the company's managers. Whereas good content marketing requires a good copywriter who knows well their audience and is skillful enough to create eye-catching content for a brand. (Buvaeva 2019.)

4 DEVELOPMENT PLAN

4.1 Inbound marketing strategy

To remind the reader about key components of the inbound marketing methodology, the chapter begins by telling about the inbound marketing in a nutshell. In the present study inbound marketing is represented in the form of inbound marketing methodology which consists of the following phases:

- Attract – the first phase in which a stranger turns into a visitor. At this stage, a company aims to attract a buyer persona by first creating good quality content.
- Convert – a stage at which a buyer persona converts into a qualified lead. This process requires a lead nurturing and obtaining customer contacting information.
- Close – a phase where a lead transforms into a customer. The close stage requires collaborative work of marketing and sales activities.
- Delight – final and highly important stage at which customer then converts into a promoter if the company succeeded in providing the best experience and making the customer satisfied about their purchase. (Hubspot 2019).

Based on the research findings, this sub-chapter demonstrates the inbound marketing strategy. Following the steps of the Inbound marketing methodology here are the suggested marketing activities that can become key tools to be used for facilitating the rise of the company’s brand awareness on the Russian market:

Inbound marketing phases	Marketing steps
Attract	- Creating a conceptual content demonstrating a company’s expertise, not the products
	- Creating a buyer persona
	- Using personal FB and Instagram accounts for promoting a story of the brand
	- Making SEO adjustment for the Russian website version
	- Starting monthly social media paid campaigns

	- Building a posting schedule
Convert	- Having enough calls-to-action on the website
	- Providing electronic forms for collecting the data
	- Improving landing pages layouts
Close	- Scoring the leads
	- Proceeding with normal sales practices
Delight	- Providing satisfied customers with information to be shared
	- Creating customized social media content
	- Collecting feedback
	- Making smart calls-to-action
	- Creating newsletters campaigns

Figure 6 Development Plan

Attract is the first stage, therefore the company should make a good first impression on the digital arena. It should be made sure that the website is user-friendly and contains the necessary information for the customer in the Russian language. The next important element is social media management. It is worth considering creating conceptual posts and deliver an interesting and relevant content.

At the convert stage, it is essential to measure the quality of the lead and make a decision whether it is worth putting further efforts. Making forms would also help to gather customer information for a better assessment. It is important to put enough calls-to-action in order to extend the customer path on the website. The website layout should be customer-oriented and provide easy navigation.

The close stage is the stage at which the deal is about to close, and it may require an additional reassessment of the lead. The lead assessment can be done through the lead scoring by giving a score to the lead based on its behavior on the website. If the lead is qualified it is worth proceeding with the sales practicalities. The key objective of this stage is to leave the customer satisfied with a product and services. However, it is essential to remember that the close stage cannot be considered as a final stage if the business aims to implement an inbound marketing strategy. It is important to maintain marketing efforts and proceed with the next stage.

Establishing a brand loyalty should be one of the company's objectives, therefore at the final delight stage, it is essential to demonstrate extra value to the customer even if the purchase has been already made. The purpose of the delight stage is to retain the existing customers and turn them into free promoters of the business to attract new leads. To make it happen the content should be more customized and relevant for the customers so that they would be willing to share it with others. Calls-to-action need to be intensified and more targeted at this stage. Social media and newsletters campaigns would be a good contribution if planned properly and adjusted to the target audience expectations. Social media should also be organized this way so that it allows interaction and engagement with customers. Finally, asking for the feedback is essential to assess the work and identify possible flaws and issues to be improved.

Overall, these four stages constitute the whole well-integrated marketing plan which aims to become an incentive for the company's brand awareness growth on the Russian market. The present plan can be executed as a pilot and to be tested further for the possible adjustments and improvements.

5 CONCLUSIONS

5.1 Answer to the research question

The present study investigated inbound marketing and its use in B2B sales. The main research question was: **How to apply inbound marketing for B2B sales on the Russian market?**

The theory analysis showed that it is recommendable to apply a strategic approach in the form of inbound marketing. In order to implement this approach, it is important to start by building an inbound marketing plan which consists of four different phases: attract, convert, close and delight. All phases include various tools that should be applied accordingly. The key focus should be put into digital solutions such as content marketing, SEO and social media marketing. The target has to be identified and well analyzed in order to deliver the right message to the right customer. After assessing the target and acquiring the necessary marketing tools it is then advisable to present an inbound marketing plan and provide constant review and tests in order to make the improvements and achieve a systematic way of operation. The more detailed guidelines on how to implement inbound marketing strategy are demonstrated in the development plan in Chapter 6.

5.2 Suggestions for further research

The main goal of this study was to come up with the right marketing strategy on the Russian market and to find proper marketing tools that would facilitate B2B sales on this market. As the focus of the research was only the Russian market the main suggestion for further research is to investigate other export markets on the same subject.

For the purpose of measuring the effectiveness of the investigated marketing approach, a company may implement this approach and then evaluate how many new leads the company would have gained. Given that full implementation of inbound marketing strategy would require additional resources of the company it is advisable to introduce the new concept gradually and regularly assess the results. The best way of assessment would be conducting a wide survey on identifying the level of brand awareness. It can help to evaluate objectively a current brand position on the market and set clear goals for the future.

6 SUMMARY

The purpose of the current thesis was to demonstrate the usefulness of implementing inbound marketing approach for the purpose of raising brand awareness of a company on the Russian market. The key objective was to come up with holistic guidelines which would give effective marketing tools that can be used by the company in B2B sales on the Russian market.

The second chapter was dedicated to the concept of inbound marketing and its key elements. This chapter also covered marketing specifics for B2B sales in Russia presenting current marketing trends on the Russian market.

One of the research objectives was to understand what tools the sales team in Russia needs and how the company's brand recognition can be improved through implementing an inbound marketing strategy. The development plan based on the research results including guidelines for implementing inbound marketing strategy is presented in Chapter 4.

The theory analysis led to the conclusion that building a well-integrated marketing strategy which would involve the combination of online and physical marketing activities, can help to raise the company's brand awareness on the market in question. Thus, the inbound marketing strategy can become a strategy which can be easily integrated and consciously used by the company in order to increase visibility on their market.

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