

SLIPCHENKO Vladyslav

 <https://orcid.org/0009-0002-8134-021X>

Postgraduate Student
of the Department of Marketing
State University of Trade and Economics
19, Kyoto St., Kyiv, 02156, Ukraine
v.slipchenko@knute.edu.ua

EFFECTIVENESS OF BRAND COMMUNICATIONS IN THE B2B MARKET

The effectiveness of brand interaction with the audience is a key indicator of the enterprise's communication strategy success, which helps to create brand trust and increases consumer loyalty. For B2B companies, it means effective interaction with the target audience, which strengthens business relationships, improves the brand's position and increases its competitiveness in the market. However, assessing the effectiveness of such interaction is not always an easy task, as the effect of brand communications in the industrial market is often long-term relationships and is usually not instantaneous. The research analyses the main aspects of effective brand communication. The hypothesis of the research is that the effective use of brand communications is an indicator of the fulfilment of the set marketing goals. The research methodology includes analysis of definitions and concepts of brand communications, comparative analysis, gene-realization and systematic methods. The key elements of marketing communications, brand communications and brand marketing communications are compared, the principles of effective brand communications, modern brand communications, methods for assessing non-financial indicators of brand communications effectiveness and mechanisms of brand communications in the B2B market are defined. An algorithm for applying methods of evaluating the effectiveness of brand communications has been developed, and a method of financial evaluation of the effectiveness of brand communications has been proposed.

Keywords: brand communication, branding, B2B marketing, efficiency assessment, brand awareness.

JEL Classification: M31, M39.

СЛІПЧЕНКО Владислав

 <https://orcid.org/0009-0002-8134-021X>

магістр, аспірант кафедри маркетингу
Державного торговельно-економічного
університету
вул. Кіото, 19, Київ, Україна, 02156
v.slipchenko@knute.edu.ua

ЕФЕКТИВНІСТЬ БРЕНД-КОМУНІКАЦІЙ НА РИНКУ B2B

Ефективність взаємодії бренду з аудиторією є ключовим показником успішності комунікаційної стратегії підприємства, що сприяє створенню довіри до бренду та збільшує лояльність споживачів. Для діяльності підприємств на ринку B2B це означає ефективну взаємодію з цільовою аудиторією, що забезпечує зміцнення ділових відносин, покращує позицію бренду та підвищує його конкурентоспроможність на ринку. Проте оцінювання ефективності такої взаємодії є не завжди простим завданням, оскільки ефект від бренд-комунікацій на промисловому ринку часто має довготривалий характер взаємовідносин та переважно не піддається швидкому вимірюванню. У статті визначено основні аспекти ефективної бренд-комунікації. Дослідження ґрунтується на гіпотезі, що ефективне використання бренд-комунікацій є показником виконання встановлених маркетингових цілей. Методологія має аналіз визначень і концепцій бренд-комунікацій, компаративний аналіз, метод узагальнення та системний метод. Порівняно ключові елементи маркетингових комунікацій, бренд-комунікацій та бренд-маркетингових комунікацій, визначено принципи ефективної бренд-комунікації, сучасні комунікації бренду, методи оцінки нефінансових показників ефективності бренд-комунікацій та механізми бренд-комунікацій на ринку B2B. Розроблено алгоритм застосування методів оцінки ефективності бренд-комунікацій, а також запропоновано метод фінансової оцінки ефективності бренд-комунікацій.

Ключові слова: бренд-комунікація, брендинг, маркетинг B2B, оцінка ефективності, впізнаваність бренду



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Introduction

In the current conditions of fierce competition in the market, caused by the rapid development of technologies, globalization, changing consumer expectations, as well as the impact of the war, which led to a decrease in solvency, relocation of production enterprises and disruption of logistics chains, manufacturers are forced to adapt their strategies to new market realities. Companies have to look for innovative approaches to communicating with consumers using brand communications, since effective dialogue affects brand recognition, consumer loyalty and long-term relationships. However, the use of brand communications does not always allow us to determine the appropriateness of their use and identify what significance they have for achieving marketing goals. Today, there are no unified methods for determining the effectiveness of brand communications and their impact on the financial results of enterprises. This is especially true for the B2B market, where decision-making does not occur on an emotional level as in the consumer market, but on the basis of analytical data and the rational feasibility of using the brand's goods or services.

The issue of brand communication effectiveness has been actively studied by both foreign and Ukrainian scholars. Anees-ur-Rehman et al. (2018) found that brand communication can increase brand trust, but only by developing a better internal branding process and increasing brand awareness. Holloway (2024) concluded that effective brand communication goes beyond traditional marketing efforts to encompass authenticity, transparency, and consistency, which are crucial for creating a strong brand identity and fostering long-term relationships with consumers, suppliers, and partners. For their part, Ukrainian scholars, including Tyurina et al. (2024), found that the most important thing in brand communication is truthful, timely information, even if it is not entirely positive for business.

During the research, a hypothesis was put forward that the effectiveness of brand communications is an indicator of the achievement of set marketing goals, which, in turn, affects the final result of the enterprise's activities, and also contributes to the formation of the value and significance of the brand. The aim of the research is to determine the main approaches to assessing the effectiveness of brand communications through the use of various metrics and methods and their consequences for enterprises in the B2B market.

The research methodology is based on the analysis of scientific sources, comparative analysis of various definitions and concepts of brand communications, marketing and brand-marketing communications; the generalization method is used to form conclusions about the effectiveness of brand communications. The analysis of the complex impact of brand communications on the B2B market is carried out on the basis of a systemic approach.

The structure of the article has two sections, the first considers the theoretical aspects of effective brand communications, the second presents methods for assessing the effectiveness of brand communications.

1. Theoretical aspects of effective brand communications in the B2B market

Brand communications are a key element of the modern marketing environment, which form the image of the brand in the minds of consumers and have a set of measures that ensure long-term emotional interaction between the brand and its audience. The main task of brand communications is to increase brand recognition, create an emotional connection with consumers and build trust in the brand (Iankovets & Tkachuk, 2021). However, for a deeper understanding of this concept, it is necessary to distinguish between the concepts of brand communication, marketing communications and brand marketing communications (*Table 1*). To date, scientists have proposed different definitions of the concept of marketing communications, which reflects the multifaceted nature of this concept. In scientific literature, it is considered as a set of measures aimed at effective interaction between the enterprise and the consumer, the formation of demand and increasing the competitiveness of goods and services. Brand marketing communications is an integrated approach that combines aspects of marketing and brand communications. They represent the optimal ratio of marketing tools that promote effective interaction between brands and consumers, the main goal of which is to create awareness about the brand, create stable associative links with its values and advantages, which, in turn, ensures the growth of consumer loyalty and an increase in the frequency of purchases (Dybchuk & Dobrovolska, 2018). Marketing communications are characterized by influencing the consumer to increase sales, differentiate the company's product from competitors, etc., while brand communication is characterized by increasing brand recognition, creating an emotional connection with consumers, and building trust in the brand. At the same time, brand marketing communications combine these two types of communications.

Table 1

Comparison of key elements of marketing communications, brand communications and brand marketing communications

| Element | Marketing communications | Brand communications | Brand marketing communications |
|---------|---|---|--|
| Goal | Attracting customers, increasing conversion | Long-term brand perception, building trust and loyalty | Creating a holistic brand image through marketing activities |
| Tools | All marketing tools | Visual identity, tone of voice, brand story | All marketing tools with an emphasis on the brand message |
| Result | Increasing sales, attracting new customers | Strengthening reputation, emotional connection and increasing brand loyalty | Balance between image and commercial indicators |

Source: compiled by the author.

Understanding the relationship between these types of communications is important not only for theoretical analysis, but also for practical application, especially in specific market conditions. In order to assess the effectiveness of brand communications, it is necessary to distinguish the most

popular types of basic brand communications in the B2B market. Usually, direct marketing (which is considered the most effective and popular), sales promotion, and PR are used in the industrial market. The least used and at the same time the most expensive type is advertising (Karmazinova, 2017). Brand communications in B2B can have a long-term impact that is manifested even after the completion of specific marketing campaigns. For example, the company's participation in international exhibitions or the organization of corporate events contributes to the formation of a sustainable image of an expert in its field. The use of such tools as PR and content marketing allows you to strengthen the trust of partners by broadcasting the values of the brand, its competitive advantages, and strategic vision for development.

However, the effectiveness of brand communications in the B2B market is studied in close interaction with brand marketing communications. This means that brand communications are not limited to visual elements, brand voice or narratives, but also cover a wide range of other components. In the modern environment, different types of brand communication have been formed (*Table 2*).

Table 2

Modern brand communications in the B2B market

| Communication type | Tools | Brand impact |
|-------------------------|---|---|
| Visual identity | Logo, identity | Recognition, image consistency |
| Tone of voice | Social media, email marketing | Emotional connection |
| Brand story | Storytelling | Emotional Engagement, Authenticity |
| Content marketing | Articles, blogs | Authority, expertise |
| Digital marketing | Seo, smm | Lead generation, reach |
| PR | Publications, interviews, thought leadership | Reputation, expertise |
| Event participation | Exhibitions, conferences, webinars | Trust, networking |
| Personalized sales | Service and Direct Communication | Loyalty, Customer Retention |
| Internal communications | Communication with Employees as Brand Ambassadors | Consistency, Efficiency Improvement teams |
| Sponsorship | Sponsorship agreements, co-branding | Expanding audience, association with influential events |

Source: compiled by the author according to (Sadovska & Petropavlovskaya, 2019; Konovalova & Iankovets, 2023).

All these elements are interconnected and together shape the value of the brand and influence the ability to generate a premium price or royalty. For the industrial market, brand communication is a holistic and synchronized process that combines internal and external interactions. It is not limited to advertising but encompasses various planned and unplanned activities using visual and audio channels.

The main aspects of brand communication are externally informing stakeholders about the brand values and internally providing employees with brand knowledge through verbal and non-verbal signals. The study by Anees-ur-Rehman et al. (2018) emphasizes the importance of consistency between internal and external communications, as this contributes to the correct perception of the brand by all stakeholders and strengthens long-term relationships. Successful brand communication is a process of co-creation of value, where the enterprise, employees, consumers and partners interact to form a common experience of interaction with the brand. This means that brand communication goes beyond the traditional understanding as an exclusively external marketing activity and acts as a key element of strategic brand development.

To ensure effective interaction with all stakeholders, enterprises in the industrial market use different approaches to brand communications. They not only synchronize internal and external interactions but also implement strategic tools to strengthen trust and create competitive advantages. In particular, in the B2B market, such key brand strategies as a personalized approach, strategic storytelling, digital engagement and transparency in communications have been proposed (Holloway, 2024). Personalized communication allows you to adapt messages and strategies to specific groups, such as consumers, suppliers and partners, which increases their involvement. Strategic storytelling helps to form an emotional connection with the audience through stories that reveal the mission, values and uniqueness of the brand. The use of digital interaction platforms, including social networks, websites and email marketing, provides the opportunity for real-time communication, receiving feedback and forming long-term relationships. At the same time, transparency and authenticity in communication guarantee honesty, consistency and openness, which strengthens the trust and reputation of the enterprise. Also, the effective use of brand communications is used when overcoming crisis situations. The study by Tyurina et al. (2024) states that the most important thing in communications is truthful, timely information, even if it is not entirely positive for the business, and specific, understandable, easy-to-understand measures to overcome the crisis. Such information and specific actions allow you to preserve the image of the enterprise and the support of all stakeholders, which is a powerful basis for success in the future. Given these provisions, to create effective brand communication, it is necessary to adhere to the following principles (*Table 3*).

Table 3

Principles of effective brand communication

| Principle | Essence |
|----------------------|--|
| Strategic value | Consistency across all brand communications to ensure recognition and consistency in interactions with consumers |
| Trust and openness | An honest and transparent approach to communications to help strengthen brand reputation and long-term loyalty |
| Rational interaction | Forming a deep connection with the audience through meaningful messages that inspire trust and sympathy |
| Multi-vectority | Using different communication channels and formats to effectively reach and interact with the audience |

Source: compiled by the author.

Using these principles will ensure the perception of brand communications at the level of authentic communication, contribute to the sustainable development of the brand and will allow you to successfully interact with consumers in crisis situations related to the brand.

2. Methods of evaluating the effectiveness of brand communications

In the modern conditions of the B2B market, strategic brand management in the context of government and corporate procurement is of particular importance. One form of effective brand communication is the inclusion of a specific brand in the tender documentation that defines the parameters of the procurement. In such cases, enterprises do not simply announce the purchase of a certain type of product or service, but directly indicate the brand that should be used, which actually forms barriers to the participation of other suppliers. In particular, creating barriers for competitors is one of the four tasks that are necessary for the success of a breakthrough innovation and are crucial for the success of the brand (Aaker, 2023).

The effectiveness of brand communications can also be used as an indicator of the growth of interest of potential customers, expressed in an increase in the number of requests for commercial proposals or invitations to participate in tenders. This method may be the result of the company's long-term work on creating a strong reputation and brand recognition in narrow market segments while adhering to such brand communication mechanisms (Table 4).

Table 4

Brand communication mechanisms to increase the number of requests for proposals and invitations to participate in tenders

| Mechanism | Essence |
|--|---|
| Building trust in the brand through previous experience of cooperation | Enterprises that have already used the products of a certain brand may prefer it due to proven quality, stability of supplies and compliance with technical requirements |
| Institutionalization of the brand in regulations and standards | The goods and services of the enterprise's brand receive the status of an official supplier or compliance with state standards, which increases their competitive advantage |
| Lobbying the brand through expert assessments and industry recommendations | Involving experts, think tanks and professional communities to confirm the advantages of a certain brand can be a key factor in its inclusion in the tender documentation |

Source: compiled by the author.

In general, marketing communications mainly allow to assess the effectiveness of their use by the enterprise in quantitative indicators and to analyze their specific results, such as the number of attracted customers, market share growth, conversion of advertising campaigns, etc. While the effectiveness of brand communications does not always allow to measure

the effectiveness of their use. Since the effectiveness of brand communications is not always manifested in an instant increase in concluded agreements or contracts, which directly affects the possible increase in the enterprise's income, the effectiveness can be reflected in other non-financial indicators in accordance with the currently proposed methods for assessing the effectiveness of brand communications (*Table 5*).

Table 5

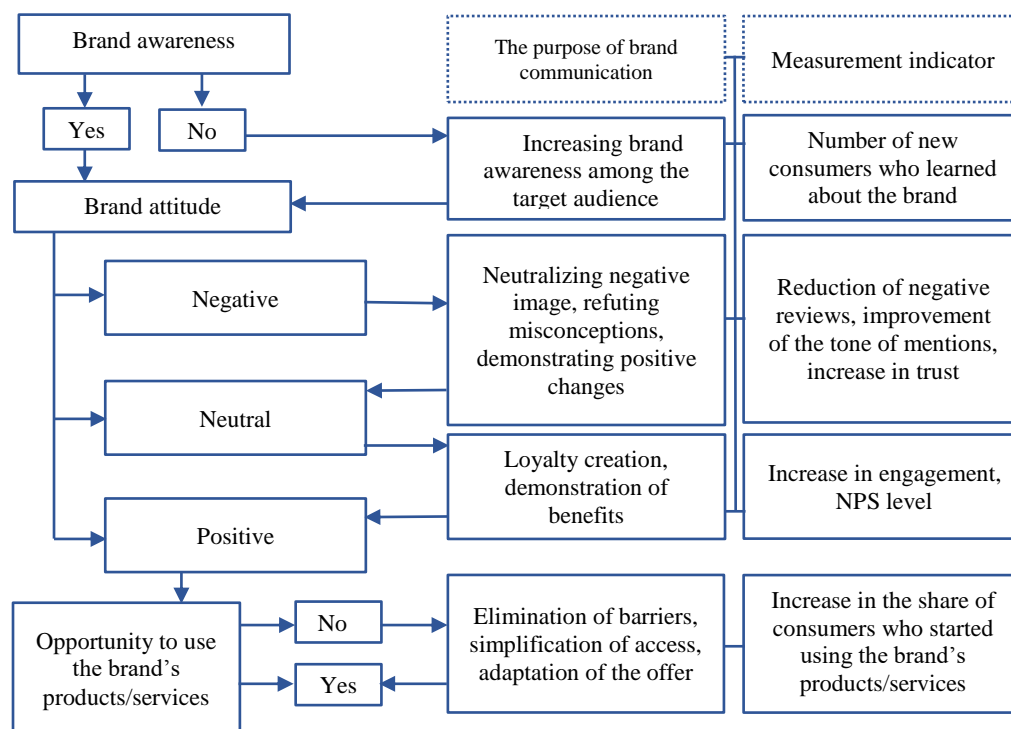
Methods for evaluating non-financial indicators of brand communications effectiveness

| Method | Essence | Measurement indicator (units of measure) |
|---|--|--|
| Analysis of brand mentions in industry publications | Measuring the number and context of references to the company in specialized media (print and online) | Number of citations (units), tone of citations (positive or negative), frequency of publications (units/month) |
| Benchmarking usage to evaluate brand management | Comparing the effectiveness of a company's brand communications with competitors based on key metrics | Market share (%), media presence rating (score), trust index (score) |
| Branding effectiveness assessments | Determining the impact of a brand on business results by analyzing the level of recognition, customer loyalty, and premium markup. | Brand awareness level (%), customer loyalty (%), premium markup (%) |
| Evaluating the effectiveness of advertising campaigns | Determining the effectiveness of advertising activities by comparing campaign results with previous indicators (before and after) | Change in brand awareness (%) |
| Level of audience engagement with online content | Analysis of audience response to company content on social media, webinars, and online publications | Number of interactions - likes, reposts, comments (units), level of engagement (%) |
| Media coverage | Number of unique users who saw brand communication | Absolute number of unique consumers (units) or percentage of target audience (%) |
| Frequency of contacts | Average number of interactions per user per message | Total number/number of unique users (units) |
| Conversion Rate | Percentage of users who took a targeted action after interacting with the brand | Number of conversions/number of visitors (%) |
| Brand awareness | Level of brand awareness among consumers | Percentage of consumers who know the brand (%) |
| Brand preference | Level of brand advantage compared to a competitor | Percentage of consumers who choose the brand over others (%) |
| NPS | Indicator of willingness to recommend the brand to others | Consumer loyalty index (score) |
| Interviews and focus groups | Identifying the level of awareness and attitude towards the brand through interviews and surveys | Analysis of respondents' responses regarding brand perception (score) |
| Semantic analysis | Using algorithms to detect emotional reactions to the brand | Analysis of the emotional coloring of comments, reviews of publications (units) |

Source: compiled by the author according to (Shtefanych & Dyachun, 2014; Kendyukhov, 2014; Fayvishenko, 2012; Domasheva & Zozuliev, 2016).

Various analysis methods allow us to determine the degree of influence of communication activities on brand perception, its level of awareness and audience engagement. However, understanding when and which brand communications should be used to achieve specific goals is no less important. Taking into account these aspects, an algorithm for brand communications

and assessing their effectiveness has been developed (*Figure*), which demonstrates the logic of using brand communications depending on the level of brand knowledge, attitude towards it, and the possibility of using its products or services.



Algorithm for applying brand communications and evaluating their effectiveness

Source: compiled by the author

The presented framework helps to clearly define the main goals of brand communications and their corresponding indicators of measurement. This can allow for more effective planning of marketing activities, adaptation of communication strategies to current market conditions and ensuring a holistic approach to brand management.

For commercial enterprises, it is important that the effectiveness of brand communications focuses on their impact on financial indicators, in particular on the increase in sales volumes before and after the implementation of the communication strategy. However, a change in sales can be caused not only by brand communications, but also by other factors, such as macroeconomic conditions, competitive actions, changes in consumer trends or internal transformations in the enterprise. The assessment of the effectiveness of marketing communications is often carried out using financial indicators such as ROMI, CAC, CLV, which reflect the impact of communication activities on the financial results of enterprises. However, the use of these financial indicators to assess the effectiveness of brand communications is limited. According to paragraph 19 of P(S)BO 16 "Expenses", approved by Order of the Ministry of Finance

of Ukraine No. 318 (1999, December 31), expenses related to advertising campaigns, PR activities and other measures to promote a trademark are classified as sales expenses and are reflected in the statement of financial results in the period of their implementation. Because of this, brand communications cannot be directly accumulated in the brand value as an intangible asset, since they are recognized as current expenses. However, their impact on the brand value can be assessed indirectly: by analyzing the dynamics of the company's financial indicators, its market share, level of recognition and consumer loyalty, it is possible to determine the ratio between brand communication expenses for a certain period and the increase in brand value for the same period. In view of this, we propose a method for financial assessment of brand communications effectiveness (1), which allows us to evaluate the funds used for brand communication activities and check whether they ensure an increase in brand value.

$$E_{bc} = \frac{(BV_{rpe} - BV_{rpb})}{BCE} \cdot 100\%, \quad (1)$$

where: E_{bc} – effectiveness of brand communications;
 BV_{rpe} – brand value at the end of the reporting period;
 BV_{rpb} – brand value at the beginning of the reporting period;
 BCE – expenditure on brand communications.

Let's take 100% as the break-even point. If the value of E_{bc} is greater than 100%, this will indicate the effectiveness of brand communications. If the value is less than 100%, we can talk about a smaller increase in brand value than the cost and inefficient use of brand communications, which leads to a revision of the brand communication strategy. The proposed method is based on relatively accessible indicators, which makes it practical for a possible assessment of the effectiveness of brand communications. In order to avoid inaccuracies, the financial value of the brand should also be calculated using the same methodology (e.g., the value using the income approach, Interbrand, BAV, or other methods). The second step is to determine the growth of KPIs in accordance with the measurement indicators given in Table 4, which has a universal growth formula (2).

$$\Delta KPI_i = \frac{I_a - I_b}{I_b} \cdot 100\%, \quad (2)$$

where: ΔKPI_i – the KPI increase associated with the i-th communication;
 I_a – indicator after the communication;
 I_b – indicator before the communication.

However, indicators of the number of negative mentions or negative emotional coloring of content require special attention. In this case, a decrease in such indicators indicates effective communication, so the inverse growth formula (3) is used to evaluate them.

$$\Delta KPI_i = \frac{I_a - I_b}{I_a} \cdot 100\%. \quad (3)$$

To assess the effectiveness of a specific type of brand communication, it is necessary to determine the contribution of each communication to the change in brand value in proportion to the effectiveness of its KPI per unit of expenditure (4).

$$\Delta BVC = \Delta BV \cdot \frac{\frac{\Delta KPI_i}{BVC_i}}{\sum_{j=1}^n \frac{\Delta KPI_j}{BVC_j}}, \quad (4)$$

where: ΔBVC – contribution of communication to the change in brand value;
 ΔBV – total change in brand value;
 ΔKPI_i – increase in the KPI associated with the i-th communication;
 BVC_i – costs of the i-th communication.

After calculating the contribution of each communication to the change in brand value, we determine their effectiveness (5).

$$E_i = \frac{\Delta BVC}{BVC_i} \cdot 100\%, \quad (5)$$

where: E_i – effectiveness of the i-th brand communication.

Accordingly, the value of E_i greater than 100% will indicate the effective use of a particular brand communication, and the value less than 100% will indicate its ineffective use, which requires a review of the purpose and process of its application or will indicate unjustified costs for this communication.

The advantage of the proposed method is that it takes into account the effectiveness of KPIs of each communication per unit of cost, which allows proportionally distributing the total increase in value. Determining the relative change in KPIs allows for better comparison of communications between channels of different scales. The method allows for the use of both quantitative and qualitative KPIs, therefore it can be adapted for different types of companies.

It should be noted that KPI indicators do not always have a direct cause-and-effect relationship with the financial value of the brand. The value of the brand is formed under the influence of many external and internal factors, including: the competitive environment, general brand recognition and perception, long-term customer loyalty, product quality, corporate reputation, etc. Accordingly, the proposed method does not claim to determine precise financial causality, but acts as a practical comparative system for strategic analysis of brand communications effectiveness.

Conclusions

The results of the research confirm the hypothesis that the effectiveness of brand communications is an indicator of achieving marketing goals, which, in turn, affects the final result of the enterprise's activities and contributes to the formation of the value and significance of the brand. Analysis of communication effectiveness indicators demonstrates their connection with the level of consumer involvement, trust and brand recognition. It was found that for effective brand communication it is necessary to adhere to the principles of strategic value, trust and openness, rational interaction and multi-vectoring.

Determining the effectiveness of brand communications involves a combination of quantitative and qualitative assessment methods. It is noted that today there is no single clearly expressed method for assessing the effectiveness of brand communications. However, there are certain methods, the choice of which depends on the purpose of the assessment. An algorithm for applying brand communications and assessing their effectiveness is proposed. The method of financial evaluation of brand communications, which, unlike existing ones, is based on a direct connection between brand communication costs and changes in the financial value of the brand, allows for the assessment of not only the overall effectiveness of the company's brand communication activities, but also to determine the contribution and feasibility of each individual channel or communication tool, which creates an opportunity for point-by-point adjustment of the strategy. The development of a unified method for assessing the effectiveness of brand communication in industrial markets should be a prospect for further research.

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Conflict of interest. The author certifies that doesn't have financial or non-financial interest in the subject matter or materials discussed in this manuscript; the authors have no association with state bodies, any organizations or commercial entities having a financial interest in or financial conflict with the subject matter or research presented in the manuscript. Given that the author is affiliated with the institution that publishes this journal, which may cause potential conflict or suspicion of bias and therefore the final decision to publish this article (including the reviewers and editors) is made by the members of the Editorial Board who are not the employees of this institution.

The author received no direct funding for this research.

Slipchenko, V. (2025). Effectiveness of brand communications in the B2B market. *Scientia fructuosa*, 3(161), 90–101. [https://doi.org/10.31617/1.2025\(161\)06](https://doi.org/10.31617/1.2025(161)06)

Received by the editorial office 11.04.2025

Accepted for printing 28.04.2025

Published online 11.06.2025