

As GenZ representatives are pragmatic, constant advertisement may irritate them even more than the rest of users. Thus, companies should resort to native marketing techniques in order for their content to fit organically. Native advertising does not disrupt the user experience, so users cannot differentiate between what is paid advertising and what is part of the site.

Finally, the thing about Generation Z is that they want to feel special and stand out. That is why a company's content should appeal to their innermost emotions and feelings. Personalization is an age-old tactic used by marketers to lure people into thinking they are special. Tracking consumers' habits, interests and browsing histories is key to creating strategies that get them to close the sale or purchase the service.

As a sum-up, it should be said that Belarusian companies also start to understand the need to target the new generation. There are some good examples of using the marketing instruments mentioned above. Still, market researchers have just started to take an in-depth look at Gen Z, so more research should be done to make the use of these instruments most effective in the long run.

## METHODS OF MEASURING CUSTOMER LOYALTY IN B2B

O.V. Khandogina  
Scientific tutor U.A. Parkhimenka  
BSUIR (Minsk)

Retention marketing in B2B has its own specific features. Traditional loyalty programs don't work here, decision-making process takes way more time, and there are fewer opportunities for customers to make repeat purchases. Emotional involvement and building trusting and beneficial relationships with customers are necessary in B2B. The value of the loyal clients is not only of the profit they might bring to business potentially. They are also the best company's advocates who may help business reach new customers through referrals. This is an important factor because 84% of B2B decision-makers start off the buying process with the referral [1].

New customers acquisition can cost up to 5 times more than striking a bargain with someone the company has already worked with [2]. That is why it is so important to keep increasing customer loyalty constantly. Herewith, loyalty is pretty difficult to measure, since each particular customer often expresses it differently.

Nevertheless, there are several high-quality methods that allow company to measure customer loyalty rather precisely, if using them integrated.

Table 1 – Methods of measuring customer loyalty in B2B

Method name	Calculating Repeat Customer Rate (RCR)	Calculating Customer Retention Rate (CRR)	Calculating Customer Attrition Rate (CAR)	Calculating Customer Lifetime Value (CLV)	Determining Net Promoter Score (NPS)	Building the «Loyalty ladder»
<b>Purpose</b>	To find out how many customers have made purchases from the company more than once.	To find out how many customers have made repeat purchases from the company over a given period.	To find out how many customers the company has lost over a given period.	To measure the value a customer contributes to the business over his/her entire lifetime at the company.	To find out how likely customers are to recommend the company to a friend or a colleague.	To optimize retention marketing expenses. To define the most valuable customers.
<b>Way of measuring</b>	$RCR = \frac{\text{Sum total of repeat customers (who have purchased 2 or more times)}}{\text{Sum total of paying customers (who have purchased 1 or more times)}}$	$CRR = \left( \frac{CE - CN}{CS} \right) * 100\%$ , CE — number of customers at the end of the period, CN — number of new customers acquired during the period, CS — number of customers at the start of the period.	$CAR = \frac{CL}{CS}$ , CL — a number of customers lost, CS — number of customers at the start of the period.	$CLV = \frac{GML * R}{(1 + D - R)}$ , GML = $((T * AOV) * AGM) * ALT$ , T — average monthly transactions, AOV — average order value, ALT — average customer lifespan (in months), AGM — average	Customers are asked to rate how likely they are to recommend the company on a scale of 1 to 10. NPS = %Promoters (those who select 9 or 10) — %Detractors (those who rate the company 6 or below)	Each customer is placed on one of six rungs on the loyalty ladder. The average revenue from customers on each rung is calculated to evaluate that rung's revenue potential. Then the costs of moving customers up one or more rungs are estimated.

				gross margin, R – monthly retention rate, D – monthly discount rate.		
<b>Specific qualities</b>	This metric tracks how long customers continue to patronize business after the first sale.	These metrics pinpoint weaknesses and identify areas in which improvements can be made in order to increase customer retention. They allow putting the results into perspective and measuring them over time.	This metric allows estimating budgets for customer acquisition, service, and retention.	This metric defines the high-value customers and helps to find out what prevents building other customers' loyalty.	This metric allows deciding whether customers should be kept on the rungs they occupied, moved up, or forced to move down the ladder.	

In many respects, retention marketing success in B2B organizations depends on the ability to collect thorough data about customers' level of satisfaction with company's products or services. However, data collecting and analyzing costs usually pay off. It becomes clear in the result, which clients are the most loyal, the most profitable and willing to spread the word about the company. Methods of measuring customer loyalty are needed not only for understanding the current state of retention marketing in the organization, but also for making important decisions about marketing, sales, product development for the future periods. On the basis of data provided by these methods, sales volume needed for the company to remain profitable can be forecasted; marketing budget for acquiring new customers and retention of previous ones can be determined; types of clients salesmen should spend the most time on trying to acquire can be defined; loyalty program and customer service policy can be corrected.

### References:

1. Use Cases [Electronic resource] / ed. Advocate Marketing Experts "Influitive". – Toronto, 2017. – Mode of access: <http://influitive.com/use-cases/>. – Date of access: 01.03.2017.
2. Companies more focused on acquisition than retention: stats [Electronic resource] / ed. Gr. Charlton. – London, 2013. – Mode of access:

<https://econsultancy.com/blog/63321-companies-more-focused-on-acquisition-than-retention-stats>. – Date of access: 01.03.2017.

## **SECTION 4**

### **FINANCIAL AND MONETARY STRATEGIES IN INTERNATIONAL BUSINESS. BANKS AND THEIR ACTIVITY IN THE WORLD ECONOMY**

## **SECTION 5**

### **INVESTMENT AND INNOVATIVE POLICY OF INTERNATIONAL BUSINESS IN THE GLOBALIZED WORLD**

## **GOLD VS BITCOIN**

J. Abramova,  
A. Golubenko  
Scientific tutors L.I. Vasilevskaya, J.B.Vashkevich  
BSEU (Minsk)

At the age of digital enterprising, it is not uncommon for an individual to purchase or make their payments online. However, recently, a further step in the online payment process has been taken by Satoshi Nakamoto, who created a brand new form of virtual currency known as Bitcoin [1].

Bitcoin offers its users many advantages, but perhaps the most important one is an unprecedented level of freedom. And that freedom comes in many different ways: financial freedom from not having to rely on existing infrastructure, for sure, but also the mental freedom of being in control of your own funds and technology.

When it comes to security, bitcoin causes a lot of discussion. This is due to the fact that the same aspects which give bitcoin its level of freedom also create a security concern for people.

The biggest advantage presented by bitcoin comes in the form of creating a completely transparent trading system.