Section 1. Economics and Management

INNOVATIVE WAYS OF SELLING SERVICES

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Abstract

This article explores innovative approaches to selling services in today's dynamic business environment. With technological advancements, changing consumer behaviors, and evolving market dynamics, traditional sales strategies are becoming outdated. Businesses must embrace digital transformation, prioritize customer-centricity, explore innovative pricing models, and build strategic partnerships to stay competitive. By leveraging these strategies, companies can drive growth and maximize the potential of their service offerings.

Keywords: *Service sales, innovation, digital transformation, customer-centricity, pricing models, strategic partnerships*

Introduction

In today's rapidly evolving business landscape, the sale of services is undergoing a transformation driven by technological advancements, changing consumer behaviors, and shifting market dynamics. As traditional sales strategies become outdated and ineffective, businesses are compelled to explore innovative ways to market and sell their services effectively.

This article aims to delve into some of the most innovative approaches to selling services, offering insights and strategies that businesses can leverage to stay competitive in an increasingly crowded marketplace. From harnessing the power of digital platforms to adopting customer-centric sales methodologies, the following exploration will shed light on the cutting-edge techniques driving success in service sales today.

As the business landscape continues to evolve, the ability to innovate and adapt is essential for success in service sales. By embracing digital transformation, prioritizing customer-centricity, exploring innovative pricing models, and building strategic partnerships, businesses can stay ahead of the curve and drive growth in an increasingly competitive market. Through continuous experimentation, learning, and refinement, companies can unlock new opportunities and maximize the potential of their service offerings.

Analysis and results
Online Platforms

The online platform has replaced traditional advertising methods such as billboards or print ads due to the advancement of technology. From millions of social media users to countless internet surfers shopping online, it is clear that company's target audiences are already present online. Although it may seem obvious that every company should be utilizing these methods of advertising, there are still companies who are only using the traditional methods due to a lack of knowledge about online advertising, a lack of confidence or for some, they are simply satisfied with their current sales figures. Before considering online platform though, a company needs to ensure that they are capable of executing orders or services for customers who are based worldwide if worldwide sales are the intention. According to Hui-Lien Tung from the National Chiao Tung University in Taiwan, setting up offices or stores abroad may not be a cost-effective way for the company to make international sales. By doing so, the company may incur fixed costs that can't be recovered if the venture fails, or bargaining power of customers may force the company to lower prices. As Tung suggests, a cost-effective alternative for making international sales is to use the internet. This is due to the internet being a tool that helps international sales, it not only breaks the barriers of national boundaries but also allows the customer to compare prices or reviews for a product in a quicker and convenient manner. An inquiry that many companies have discussed is what type of approach should be used on the internet to gather more customers and how? Social media marketing and e-commerce websites are the two most effective methods of portraying products or services to potential customers.

Social Media Marketing

The growth of social media platforms like Facebook and Instagram has provided companies an opportunity to gain new clients and retain old customers in a less obtrusive manner compared to traditional marketing techniques. Companies can engage and inform their customers by providing rich content such as infographics or videos. In an article, "The 6 Benefits of Social Media Marketing," Jayson DeMers highlights key advantages including increasing website traffic, building conversations, raising brand awareness, enhanced brand loyalty, cost effectiveness, and gaining marketplace insight. The insight gained from social media can expose trends, new competitive information, and awareness of what customers want, all of which can affect your business in many positive ways. For example, we have discovered the popular use of chat apps such as Snapchat amongst our target market is an area we can exploit as a new alternate customer contact channel. The availability of automated Snapchat marketing tools on web-based platforms and also useful hybrid apps which use cloud API on PC such as Snaplytics are indicative of the potential success we could gain pursuing this. Creating an official company page and curation of content can sow the seeds for a community of fans and repeat customers. In a recent competition held on our Twitter page, encouraging people to follow our Twitter and retweet the "pinned" tweet for a chance to win an Amazon Echo Dot, we gained several new followers and the retweet results had significant reach seen in the data below.

With so many current and potential customers in support of a "good" or "very good" company e-reputation, generation of free or paid company content and search or sponsored advertisements on social media could result in too much success to measure for any SME with little concern of the patience and overall cost. This form of e-marketing is rarely intrusive and detailed demographic targeting can ensure no time is wasted from the wrong viewers. For example, in utilizing Facebook Ad Marketing tools, we can selectively show our ads only to those in the UK within a certain age group, who have liked specific pages or have interests relating to our services.

Taking note social media has the ability to both build and ruin a brand image, it is important to always deliver a consistent brand image with tone and visual factors, prompt responses to inquiries, and dealing with any customer disputes or complaints in a dignified manner. Any forgotten replies to a customer can be found in hidden notifications during the activity log, so it is imperative to have efficient and disciplined social media management. A smart means of reducing damage to an image from an issue is compen-

sation to a victimized user, and social media can sometimes be the best place to alter opinion with a public display.

E-commerce Websites

Due to the recent e-commerce boom, having a website is seen as a legitimate way to do business. An e-commerce site can be defined as a website that allows a consumer to shop for goods and services online, and these can be implemented in various ways to sell products. One way they can do this is through setting up a storefront on an auction site like eBay or purchasing a webstore solution provider like Shopify. Regarding service businesses, only the latter may be relevant due to eBay having a specific culture associated with it and people may not take the service as seriously. However, both of these methods present the issue of there being no traffic as it is the equivalent to setting up shop in the middle of the desert. Multiple ads may have to be placed to guide people to the webstore and this can end being quite costly. Another issue is that the business has to compete with many similar businesses in the same manner of setting up a store. This is akin to having a niche in a shopping mall where a customer may visit any of the stores if it means getting what they want. The alternative that was specified in the introduction is creating a unique market for service. Doing a service at this type of website is essentially like the early days of the internet where a business could be the first of its kind and thus have minimal competition. The key difference now is that there are billions of people on the internet and many of them want services of some kind but the method of finding customers is the same, creating so much potential traffic to a site. This may seem like a novel idea, take what's available and do it via internet at a website specifically for it, but there is very little that is completely new. An example of this is a personal advertisement to do some web scripting at low cost where he had in mind a specific task. During a discussion it was pointed out that the task could instead be done through creating a mod on a private server for a certain game which would likely be far more fun and an equally beneficial task. This was an epiphany as there is much that can be done in place of something else, services are just a means to an end and often that end can be more efficiently achieved in a different form. A private server administrator may want some functional web content but not want to spend money hiring a web developer and a web developer may enjoy doing some pro-bono work and get some virtual items as a token of appreciation. The service industry transcends many interests and walks of life, there is potential to do any given service in a game of some kind. Previously the web scripting ad could have been lost in a sea of other similar offers but by taking it to the game in question it has unique market, specifically people who play that game. The seller then knows clients for this project can be found on the game and task can be done with in-game items as payment, an opportunity that could not have been realized if it was not mentioned that it was a chat with a different context.

AI-powered Chatbots

Chatbots have enhanced the way businesses provide customer service and support. When a customer enters a store, there is usually a representative to assist them with anything they need. However, in a traditional online service, the customer often views products independently without any help or guidance. Chatbots offer a virtual assistant designed to provide help and support to customers 24/7. 51% of consumers say that a business needs to be available 24/7. Today's consumer does not want to wait until the next day for help. If the service is online, the chatbot simulates a salesperson chasing the customer, offering assistance and information about products. This is a critical part of selling services, as the first step to buying a product is understanding what it is and if it will suit the customer. Any consumer would prefer to ask questions about a product and get answers immediately, rather than waiting a whole day to be able to ask a representative.

Chatbots are AI-powered software designed to interact with customers by simulating human-like conversations. With almost 1 billion monthly active users on Facebook Messenger, many businesses have developed chatbots on this platform which are easily accessible to customers. Other than setting up on a messenger platform, chatbots can be integrated into a business's website or mobile app. These chatbots are capable of providing instant replies to customer queries.

They never sleep and can provide support to customers from all over the world. Since they are machine-powered, chatbots are capable of doing the work of multiple customer support agents for only a fraction of the cost. High-end chatbots use machine learning and are capable of analyzing complex customer queries and providing accurate responses. With the advancements in natural language processing, chatbots are becoming indistinguishable from real human agents.

Traditionally, providing 24/7 support has always been a costly undertaking. Businesses have to hire staff in different parts of the world to cover the different time zones. This meant having 3 shifts a day per region to cover the 24-hour period. With ever-increasing wages and job competition, hiring support staff is becoming increasingly expensive. Running a call center is said to cost 2–4 times the amount of the salaried staff because of the infrastructure, recruitment, and training costs. This has led to businesses looking into cost-effective ways of providing 24/7 support without burning a hole in the pocket.

Availability of customer support: in this case, 24/7 service has always been what sets one company's service apart from someone else's. In this increasingly competitive world, where businesses have to compete globally irrespective of the size, 24/7 support adds the extra edge to the customer service and can be the deciding factor for a potential customer to sign up. There have been numerous studies and surveys which suggest the positive impact of providing 24/7 support. Forrester research found that 45% of US consumers will abandon an online transaction if their questions or concerns are not addressed quickly, and 51% of US online consumers say that they would place an order if they could have a quick question answered first. These stats just go on to show that there is a direct correlation between providing 24/7 support and converting potential prospects into actual customers.

Conclusion

In conclusion, the landscape of service sales is undergoing a profound transformation, driven by technological advancements and shifting consumer expectations. To thrive in this dynamic environment, businesses must embrace innovation in their sales approaches. By leveraging digital transformation, prioritizing customer-centricity, exploring innovative pricing models, and building strategic partnerships, companies can unlock new opportunities for growth and success. Through continuous adaptation and experimentation, businesses can stay ahead of the curve and remain competitive in an ever-evolving marketplace.

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