The Crucial Element of Building Safe Relations between the Enterprise and its Stakeholders: Communication through Traditional Methods and Social Media

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Wioletta Wereda¹, Grzegorz Pokorski²

Abstract:

Purpose: The aim of the article is to present the role of communication in the process of building safe and ethical relationships using various traditional and more modern methods, i.e., the use of social media.

Design/Methodology/Approach: Both quantitative and qualitative research methods were used. The data for analysis were obtained using the diagnostic survey method using the questionnaire technique. More specifically, the CATI method was used to obtain the data, which made it possible to find out the opinions of the respondents via a telephone conversation. The data was obtained in June 2019. In addition to the empirical method, the study also used theoretical research methods, such as the analytical-synthetic method, which was used to perform the critical analysis of the literature on the subject. Moreover, abstraction was used to select the necessary elements for the analysis. The data obtained from the survey questionnaire was compared with the recommendations in the field of communication with stakeholders. Generalization and inference were used to formulate conclusions.

Findings: The considerations contained in the article are the part of a broader research on the role of communication - traditional and more advanced methods in building relations between an enterprise and its stakeholders. The changes taking place in the market have changed the role of social media in the communication process, but still traditional methods are important in the functioning of enterprises.

Practical Implications: Enterprises try to use many types of methods to create safe relationships with their stakeholders. The most important element is the diversification of communication channels to reach each stakeholder group.

Originality/value: There are many articles about communication between enterprise and its shareholders but there is a lack of a publication fully devoted to the issue of building safe relations between them, especially pointing out the use of social media.

Keywords: Building safe relationships, communication, stakeholders, social media, high technology services sector.

JEL classification: M31, M21, L22.

Paper Type: Research study.

¹PhD., Institute of Organization and Management; Faculty of Security, Logistics and Management/Military University of Technology; Warsaw; Poland, e-mail: weredawioletta@tlen.pl
²PhD., same as in 1, e-mail: grzegorz.pokorski@wat.edu.pl
1. Introduction

The communication perspective on stakeholder relationships provides a different view of how relationships are formed and their dynamics. Safe relationships with stakeholders are formed and maintained through effective communication (Koschmann, 2016), which plays a key role in determining with whom a given organization or person is interested in maintaining constant or occasional contact. In the process of adapting an organization to changes in the market, one of the most important aspects of the activities of modern enterprises is considering the involvement, benefits of stakeholders and building relationships with the environment through proper dialogue, partnership, and two-way communication, which may bring various types of values to entities (economic and non-economic). Without mutual communication and cooperation between the company and its stakeholders, long-term development and capital growth of the organization is not possible (Wereda, 2018).

In addition to traditional communication methods, organizations increasingly use digital forms such as social media or a website. Social media has become so popular because of people's interest in forming relationships with other people with similar interests or offering content that interests them. Many organizations now use digital communication capabilities to reach a potentially large group of customers and other stakeholders, however, not all enterprises successfully use the dialogical potential of social media to engage their stakeholders (Elving and Postma, 2017). The research methods used in the article are a literature query and verification of source materials, a method of diagnostic survey and deduction.

2. Literature Review and Applied Research Methodology

2.1 Building the Enterprise's Relationship with Stakeholders: From Communication to Partnership

Building safe relationships between an organization and its stakeholders is a long-term process that requires establishing and then successively deepening the company's contacts with individual interest groups (Schreiber, 2001). Perhaps the most widely known communication tool in stakeholder relationship management is the use of dialogue to engage stakeholders in the organization's functioning process. The relevant literature is relatively rich in research on dialogue, consultation, and stakeholder engagement, as well as definitions of the three concepts. Involvement usually involves showing positive respect for the input, experiences and needs of stakeholders or the public, and interacting with stakeholders for relational purposes beyond the immediate problems (Taylor and Kent, 2014). To accurately present the process of building safe relations of the company with its stakeholders, from communication to partnership, it is necessary to outline at the beginning the definitions, genesis and types of relations occurring in this relationship.
Understanding the essence of a relationship requires presenting the theoretical foundations of the term "relationship". In the literature on the subject, there is no clearly adopted definition, but all the authors emphasize that relations are a special intangible resource in the enterprise, including behaviour, culture and cooperation, but variously cultivated and shown by the organization, which contributes to building a lasting competitive advantage (Otto, 2001; Kolemba, 2009; Tyszkiewicz, 2017). The concept itself is variously interpreted in the literature, but the relations are characterized by common features such as (Szymankiewicz, 2017; Drapińska, 2011):

- long duration of the relationship (relationship is a process);
- complexity of smaller elements (interactions, episodes);
- the interdependence of the parties;
- the existing bond;
- relationship between actors;
- business continuity;
- knowledge of the cooperating party (no anonymity);
- commitment of both parties (will to continue cooperation);
- mutual trust;
- requirement to incur expenditures (financial, material, time etc.);
- risk minimization;
- mobile information flow;
- understanding the other party and good communication;

It should be emphasized that the term "relationship" is widely used in the concept of relationship marketing and customer relationship management (CRM) in the concept of relationship marketing. Moreover, it was first used in 1985 by Jackson (1985). Table 1 presents several definitions of the term "relationship" according to authors from the fields of management and marketing.

**Table 1. List of selected “relationship” definitions**

| Author                        | Definition                                                                                                                                 |
|-------------------------------|------------------------------------------------------------------------------------------------------------------------------------------|
| (Kotler, 2005)                | long-term, based on mutual trust, mutually beneficial relationships with customers, distributors, dealers and suppliers.                  |
| (Czakon, 2005)                | network ties, interactions between enterprises in which information, material or energy exchange takes place, while the parties to the exchange show commitment and their attitude is mutual. |
| (Fonfara, 2004)               | trade relations including: trade, technology exchange, financial exchange and informal contacts.                                           |
| (Ring and Van de Ven, 1992)   | exchange relationships where perceived risk is high and trust between the parties is strong.                                              |
| (STRATEGOR, 2001)             | voluntary and privileged contracts, made with selected partners from their surroundings, going beyond the logic of normal market rules.     |
| (Lambe, Spekman, Hunt, 2000)  | relational ties expressed in the form of relationship agreements, which mean a high level of cooperation, joint planning, mutual adaptation to the partner's needs. |
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The relationship has a broader meaning to the bond that, according to the author, connects the supplier company with the recipient company and should rather be seen as a determinant of all interactions so far.

A relationship is a set of common features, that is:
• the need for interaction between at least two entities,
• benefits for all parties,
• dependence of the parties on each other,
• the occurrence of various types of connections between them,
• establishing relationships related to incurring financial outlays,
• fostering innovation.

Source: Own work.

In the presented definitions of relations in the table above, it is possible to list common elements that define the relations of an enterprise with its environment (Wereda, 2018; Kolemba, 2009; Otto 2001):

• relationship - when one entity is related to another in a certain way; they have a certain connection, often of an informal nature;
• trust - is the foundation for establishing a relationship between at least two entities;
• commitment - establishing and maintaining relationships requires mutual commitment of all entities, often associated with incurring financial outlays;
• long-term - the longer the relationship, the more it can bring mutual benefits that are achieved by all parties to the relationship;
• minimizing risk - the longer the relationship, the lower the level of risk in relation to the other party;

There are many types of relationships in the literature on the subject, however, an important element is building safe relationships based on the concepts of values, that is (Rudawska, 2010; Ballantyne, 2003):

• include the communication of this value as an offer of mutual benefit;
• make it clear to whom what values will be proposed;
• be viewed as a fair exchange of values between the parties to the relationship, i.e., the stakeholder and the organization;
• be co-created by the interactions between the parties;
• change over time but be constantly communicated to stakeholders.

Therefore, the communicative approach to stakeholder relations offers some reflections on the nature of relationships and the complex relational dynamics that organizations struggle with. Today, successful organizations are stakeholder-driven organizations, that is, organizations whose mission, vision, values, goals, and overall performance are driven by the desire to meet stakeholder concerns and build secure relationships with them. Stakeholder-oriented organizations promote stakeholder engagement through effective communication tools, two-way communication -
dialogical and based on mutual respect and even trust (Velentini, 2015; Heath and Palenchar, 2008; Morsing and Schultz, 2006; Payne and Calton, 2002). Many studies show that positive and safe relations, in the context of organization - stakeholders, are reflected in the positive reputation of the company (Szwajca, 2016; Grunig and Hung-Baesecke, 2015; Figiel 2013; Dąbrowski 2010), positive organizational identification and job satisfaction (Bruning and Ledingham, 2015) or that they are necessary for a constructive dialogue between organizations (van Huijstee and Glasbergen, 2008; Cropper, Ebers, Huxam, Smith, and Ring, 2008).

2.2 Types, Channels and Methods of Communication of the Organization with its Stakeholders

With reference to the types, channels, and methods of communication, it should be emphasized that the scope of knowledge and its amount depend on the trust of both parties. Moreover, these values influence the level of risk borne in mutual relations. The sources of the information obtained may have a different background, i.e., reliable. The main source is always the ground of the relationship itself and creating security. A critical element in the entire process of minimizing risk and building trust is open and honest formal and informal communication (Żądło, 2014). Therefore, the characteristics of these types of communication are as follows (Bajdak, 2013, Wereda, 2017):

- **formal communication** - is usually identified with the planned promotional activities of the organization (advertising, direct promotion, sales promotion, public relations or publication of investor's reports);
- **informal communication** - where activities are unplanned and take place on a continuous basis, they include all activities undertaken by the organization, in addition to promotion, which are aimed at providing information about the organization and its offer, this includes all messages related to the unit, product and its packaging, the price and conditions of its sale, the resources of the organization or the behaviour of employees.

Interpersonal communication belongs to the processes of contact and communication of individuals, groups or institutions and its purpose is to exchange views, share knowledge, information, and ideas. An important element of this process is the fact that it can take place at different levels, using different means, with diversified senders and recipients, and can have specific effects (positive or negative). Moreover, the communication process is often described as information transmission, influence, connection, interaction, exchange, and a component of the social process (Dobek-Ostrowska, 2002; Goban-Klas, 2006; Wereda, 2017). Communication is a permanent and necessary element of every management process and is also a condition for the existence of any organization open to the functioning of the social environment. Every organization wishing to survive on the market is obliged to contact its stakeholders (internal and external), using all possible communication channels, supporting itself with forms and tools of marketing communication (Chovanova-Supekova, Foretn,
Szwajca, Happ, and Prusa, 2016; Szwajca, 2016). In the face of intensive technological development and faster pace of changes, organizations begin to consider effective communication important in managing relations with the environment. It is more and more often understood as part of organizational performance, a constructive way of creating bonds with stakeholders and generating ideas and creativity to achieve the organization's goals (Holstein-Beck, 1997; Wereda, 2017). In connection with the above, organizations use various channels and forms of communication with stakeholders, as shown in Table 2.

Table 2. Channels and forms of communication between the organization and its stakeholders

| Communication channel | Forms of marketing communication - examples |
|-----------------------|---------------------------------------------|
| Direct channel        | Personal sale;                              |
|                       | Meetings with investors and shareholders;    |
|                       | Fairs and exhibitions;                      |
|                       | Public relations (direct);                  |
|                       | Integration meetings with employees;        |
|                       | Telemarketing;                              |
|                       | Demonstrations and showrooms;              |
|                       | Collaboration through representation and agencies; |
| Indirect channel      | Advertisement;                              |
|                       | Relationship marketing;                    |
|                       | Direct marketing;                          |
|                       | Whisper Marketing;                         |
|                       | Indirect public relations in the form of:   |
|                       | 1. Promotion of the organization - overall visual identification (OI); publicity (creating publicity); sponsorship; |
|                       | 2. Promotion of a product, service or idea - advertising; product sponsorship, various types of product promotion; |
|                       | 3. Sales promotion - commercial promotion, consumer promotion, internal promotion, merchandising. |
| IT and social channel (direct-indirect) | Digital marketing; |
|                       | Online whisper marketing;                  |
|                       | Internet;                                  |
|                       | Website;                                   |
|                       | Positioning of websites;                   |
|                       | Company blog;                              |
|                       | Fanpage on social media;                   |
|                       | Cloud computing;                           |
|                       | Big Data;                                  |
|                       | Virtual reality;                           |
|                       | Artificial intelligence;                   |
|                       | IT systems, e.g. Social CRM;               |

Source: Own work based on Karczmarczyk, 2015; Szwajca 2016; Stawarz-Garcia, 2018.

In the case of defining the organization's communication channels with stakeholders, it is important to create a communication plan that will be effective by defining appropriate information, the form of communication, the frequency of knowledge transmission and the type of the most effective methods of information transfer.
(Bourne, 2009). In the process of building safe relationships and trust, four forms of engaging stakeholders in the company's activities and establishing cooperation with them can be indicated, i.e., communication, consultation, dialogue, and partnership (Schultz, Nielsensen, and Boege, 2002). It should be emphasized that the concept of stakeholder engagement covers relationships built through these four methods: one-way communication, consultation, in-depth dialogue, and partnership work. Each subsequent process involves more effort on both sides in terms of time, money, risk, and collaboration. The choice of communication method is not based on the technical issue of choosing between focus groups and public meetings, but on an understanding of the motives, risks and opportunities associated with it, as well as the needs and aspirations of the organization and its stakeholders (Stakeholder Engagement Manual, Volume 1, 2012). Examples of methods of building relationships and stakeholder engagement are presented in Table 3.

Table 3. Channels and forms of communication between the organization and its stakeholders

| COMMUNICATION | KONSULTATION | DIALOGUE | PARTNERSHIP |
|---------------|--------------|-----------|-------------|
| • Sharing information; | • Surveys; | • Multi-stakeholder forums; | • Joint ventures; |
| • Training employees; | • Focus groups; | • Consultation panels; | • Local sustainable development projects; |
| • Newsletters and letters targeted at target audiences; | • Workplace assessment; | • High-level meetings; | • Multi-stakeholder initiatives; |
| • Brochures and reports about the company; | • Ad hoc stakeholder consultation meetings (e.g. public consultation); | • Virtual involvement in Intranet and Internet networks. | • Alliances. |
| • Newsletters internal and external; | • Permanent stakeholder consultation forums; | | |
| • Websites; | • Gain feedback and online discussion forums. | | |
| • Technical instructions; | | | |
| • Speeches, conference speeches, charts, leaflets and films; | | | |
| • Open days and public meetings; | | | |
| • Tours; | | | |
| • Messages, press releases, conferences press releases, advertising actions in the media. | | | |

Source: Own work based on Stakeholder Engagement Manual, Vol. 1, 2012.

The starting point is communication aimed at attracting the attention of stakeholders, increasing the degree of visibility and recognition of the organization in the environment, and distinguishing it from its competitors. The message contains basic information about the organization, exposes elements of visual identification, such as name, corporate brand, product brands, etc. Communication is most often one-sided and includes advertising and PR activities (Szwajca, 2016). Internal communication
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is used to explain the policies and rules to the employees of the organization. Through external communication, stakeholders become conscious participants in dialogues and partnerships (Stakeholder Engagement Manual, Volume 1, 2012).

Consultation is the process of gathering information or advice from stakeholders (for example, through surveys or focus groups) and taking these views into account when changing plans, making decisions, or setting directions. Consultations can be informal (for example face-to-face conversations with people behind the scenes of government institutions or during international meetings or over the phone) or formal. Ultimately, in the consultation process, the final decision rests with the organization, however, stakeholder input may influence it to varying degrees. It is important to provide feedback to stakeholders on how their input has influenced the development of events to show them that their views have been seriously considered (Stakeholder Engagement Manual, Volume 1, 2012).

Partnership consists in undertaking initiatives by the enterprise consisting in the implementation of joint ventures with selected groups of stakeholders. Most often these are projects in the field of environmental protection, development of local infrastructure or organizing social actions, with which groups such as local administration, non-governmental organizations, investors, business partners and even competitors may be involved (Szwajca, 2016).

The most advanced, direct form of contact is dialogue with stakeholders, which takes the form of two-way, interactive communication. A systematic, well-planned dialogue gives a chance to get to know each other's needs and expectations better, as well as opinions and suggestions on issues important to both parties. It enables mutual understanding and ongoing clarification of any misunderstandings or problems. The dialogue may be conducted in the form of advisory panels, discussion groups in social media, face-to-face meetings (Szwajca, 2016). Figure 1 shows the role of communication in creating commitment and building expectations for safe relationships. In the literature on the subject, communication is mainly about how to respond to stakeholder concerns, rather than a theoretical "magnifying glass" to understand how stakeholders frame the perception of an organization's commitment and relationship intent. From a communicative point of view, perception occurs because of organizational communication with a specific meaning.

On the other hand, when moving to social media, their specificity and attributes, especially their interactivity, mass reach and the formation of strong, influential groups of stakeholders, require a fundamental change in the approach to communication. The new formula for establishing and maintaining relationships must be less formal, more private, and direct, based on the use of a different style and language. Online communication requires constant readiness and vigilance, answering all stakeholder questions, commitment 24 hours a day, 7 days a week, building and conducting an interesting dialogue in the context of wider values and topics than the company's offer (Szwajca, 2016).
Figure 1. The role of communication in creating commitment and building relationship expectations

Source: Own work based on Valentini, 2019.

Because building safe relationships requires continuous and effective communication with the environment, i.e., organizations cannot ignore or ignore social media if they want to reach different groups of stakeholders and build trust and their commitment. Unfortunately, there is criticism in the literature on the survival of social media on a social and economic level (Qualman, 2010), however companies are forced to use them to remain competitive and demonstrate their "closeness" to stakeholders (Parveen, 2012). Social media is "social" through the actions of users who actively participate in it without much technological knowledge (Kaplan and Haenlein, 2010).

This social integration of users, based on internet technology, can also be summarized under the concept of Web 2.0 previously described (Margraf, 2011), represented by a huge variety of tools (Mangold and Faulds, 2009; Meske and Stieglitz, 2013). Various factors make social media tools attractive to organizations, such as a decrease in transaction and coordination costs (Nie, Miller, Darwin, Golde, Butler, Winneg, and 2010), the opportunity to gain additional information on stakeholders (Mustonen, 2009), and the opportunity to engage customers to become prosumers, supporting enterprises in the development of products or services (Chaney, 2012).

Moreover, through the appropriate use of social media, the organization can establish a dialogue and thus a high degree of interaction with the relevant stakeholder groups (Mangold and Faulds, 2009; Mustonen, 2009). Of course, social media tools also allow organizations to divide their audience into different target groups, providing them with relevant and interesting information (Mustonen, 2009).

Various communication activities combined in Web 2.0 tools make it a "hybrid element of the promotion kit" (Mangold and Faulds, 2009), but the possibilities of social media tools extend beyond just a marketing instrument. They can be used as knowledge management tools (Chua, Banerjee, 2013) or as a pillar of training and exchange of ideas (Mustonen, 2009).
2.3 Characteristics of Sector and Respondents

When analysing high technology, high-tech service enterprises, it should be emphasized that they require a lot of knowledge (are knowledge-intensive) and play a key role in the development of the economy or the services market. What is more, they are the source of its competitiveness, modernity, and economic benefits, while their role is systematically growing (Korpus and Banach, 2017). In the case of defining high technologies, it can be noticed that the subject is difficult because most new technologies cross the boundaries of industries according to traditional classifications (Wojnicka, Klimczak, Wojnicka, and Dąbkowski, 2006). In summary, it can be assumed that it is made up of industries and services that, compared to other industries and services, are characterized by a higher share of expenditure on research and development (R&D) in the final value (Zakrzewska-Bielawska, 2011). With reference to the OECD classification (Organization for Economic Cooperation and Development), which considers the intensity of expenditure on research and development in relation to the added value of individual industries (domain approach), four main categories are distinguished (Korpus and Banach, 2017):

- high-technology sector;
- medium-high-technology sector;
- medium-low-technology sector;
- low-technology sector.

Moreover, the OECD (2011) points to high-tech services belonging to the category of knowledge-intensive services (KIS). These mainly include, activities related to the production of films, video recordings, television programs, sound and music recordings, broadcasting and subscription programs, telecommunications, activities related to software, IT consultancy and related activities, information service activities and research and development work. Table 4 presents the diversification - according to Eurostat that defines the following codes as knowledge-intensive services (KIS) and as high-tech KIS.

**Table 4. Classification of high-tech knowledge-intensive services**

| Name of the enterprise category | Activity codes |
|--------------------------------|----------------|
| Knowledge-intensive services (KIS) | 61 Water transport; 62 Air transport; 64 Post and telecommunications; 65 to 67 Financial intermediation; 70 to 74 Real estate, renting and business activities; 80 Education; 85 Health and social work; 92 Recreational, cultural, and sporting activities; |
| High-tech KIS | 64 Post and telecommunications; 72 Computer and related activities; 73 Research and development. |

*Source: Own work based on Eurostat Report, 2008.*
The study included all medium and large high technology service enterprises from section J in divisions 59-63 and from section M 72.1 according to PKD (Polish Classification of Activities) 2007 from all voivodships in Poland. The survey was conducted in June 2019, while the number of all medium and large enterprises in the high-tech KIS category at the end of 2018 was 552 entities. The selection of respondents was deliberate. The study concerned the determination of the volume of tools and means of communication used by enterprises to communicate with clients, both using traditional methods and social media. The respondents were mainly managers responsible for relations with the environment and PR. A study was conducted on 200 entities. As part of the research, respondents were asked which stakeholder groups have a distinctive role in the activities of their organization. The key companies mentioned were clients, cooperating companies, experts, subcontractors, contractors, and employees. In the case of the stakeholders of the second level of influence, research institutes, universities, media, and local communities were mentioned.

3. Results

When analysing the basic means and forms of communication of the surveyed enterprises with key clients, direct and telephone conversations, e-mail contact, Intranet and paper documentation dominate mainly. Teleconferences, dialogue or consultation sessions, external messengers or social networking sites are used by a small percentage of respondents. Obviously, in contact with specific groups, the forms of communication change slightly. The surveyed respondents emphasize that the Intranet, e-mail contact, face-to-face conversations, and meetings, as well as telephone calls and transmission of paper documentation are the most important in contact with employees - Figure 2.

The use of social media in contact with employees amounts to approx. 13%, it is that within the organization, everyone prefers closer contact by means of direct meetings, mailing or using the Intranet. Subcontractors and intermediaries were another group mentioned by the respondents as key stakeholders. In the case of the frequency of contact with these groups, the situation is like that of customers.

Therefore, in contact with clients, both individual and institutional, the respondents indicated e-mail contact, telephone conversations and direct conversations or paper documentation as the dominant forms of communication. On the other hand, social networks constitute a higher percentage than in the case of contact with employees and amounts to over 25% - Figure 2.

Summarizing the considerations above, it should be emphasized that Polish enterprises in the high-tech sector make little use of social media in building contact with stakeholders. They still commonly use traditional forms of promotion and traditional methods of direct talks, i.e., face to face contact, telephone calls. However, forms of contact using the Internet are also popular, i.e., voice messengers, company
portals, e-mail communication. Studying the type of enterprise's contact with stakeholders at the network level can provide organizations with a more targeted description of emerging relationships and help them determine if stakeholders may require attention at certain times. Pragmatically, implementing a web-centric approach may also require organizations to invest in social media monitoring services and develop new skills in big data network management and social media analytics (Luoma-aho, 2013; 2015).

**Figure 2. Used means of communication by enterprises in building safe relations with customers**

![Figure 2. Used means of communication by enterprises in building safe relations with customers](image)

Source: Own work.

However, even if social media monitoring services and software for 'listening to social media' open new possibilities for identifying and prioritizing stakeholders, the complexity of the social media environment should not be underestimated. In connection with the above, the respondents were also asked to identify the most important benefits for the organization resulting from the use of social media - Figure 3. As can be seen in the chart, most indications refer to five benefits, i.e., the possibility of drawing inspiration and ideas from stakeholders, contact with stakeholders, a chance to create a database of visitors to the stakeholder and to promote new products/services at a low cost and be active on the website as an opportunity to gain the sympathy of future stakeholders.

When presenting the development of the digital age and the importance of social media in communicating with its stakeholders, it should be noted that their specificity and attributes, especially their interactivity, mass reach and the formation of strong, influential groups of interconnecting stakeholders require a fundamental change in the approach to interaction. The new formula for establishing and maintaining relationships must be less formal, more private, and direct, based on the use of a different style and language. Online communication requires constant readiness and vigilance, answering all stakeholder questions, commitment 24 hours a day, 7 days a week, building and conducting an interesting dialogue in the context of wider values.
and topics than the company’s offer itself (Szwajca, 2016).

**Figure 3. Benefits for the enterprise resulting from its presence in social media (number of responses)**

| Benefit                                                                 | Number of Responses |
|------------------------------------------------------------------------|---------------------|
| Opportunity to draw inspiration and ideas from stakeholders            | 129                 |
| Ability to contact stakeholders                                        | 124                 |
| Activity on the site as an opportunity to gain the sympathy of future stakeholders | 106                 |
| Opportunity to create a database of visiting stakeholders              | 106                 |
| A chance to get to know the views of current stakeholders              | 96                  |
| Obtaining information and feedback on satisfaction or lack of satisfaction from stakeholders | 86                  |
| Proximity and openness of stakeholders                                | 83                  |
| Chance of low-cost promoted new products/services                      | 81                  |
| Determine the profile of a future customer                            | 78                  |
| Ability to implement changes and innovations in the enterprise based on stakeholder feedback | 53                  |
| Not applicable                                                        | 17                  |

**Source:** Own work.

### 4. Conclusions

As a result of the conducted research, the main research issues were solved. It was confirmed that enterprises use different methods of communication to create safe relationship with their stakeholders. Besides, still are needed traditional as well as social media channels to communicate in the market. Because building relationships requires continuous and effective communication with the environment, organizations cannot ignore social media if they want to reach various stakeholder groups and build trust and their commitment.

In addition, social media facilitates business operations and can influence relevant practices, legislation, regulations, and opinions of influential online stakeholders. Pavitt (2012) argues that thanks to the power of word-of-mouth communication, “informed” consumers can act interactively via various social media channels to express their concerns and share information (Kang and Hustvedt, 2014). This increased level of control and self-visibility, resulting from easy access to the Internet and stakeholders willing to use social media in communication, makes the risk of negative advertising too great for companies to take any action recklessly.

Indeed, damage to large company brands can lead to loss of equity value, consumer boycotts and employee turnover (Boele, Fabig, and Wheeler, 2001). However, to avoid this, organizations should consistently strive for greater transparency about their activities, revealing important aspects of their supply chains through better communication with stakeholders (Pavitt, 2012) to ensure compliance with social standards.
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