

# Importance of the buyer and seller relationship marketing essay



**ASSIGN  
BUSTER**

In sales and marketing concept, the term business-to-business is a way or methods to describe the transactions that take place from one company which is communication with another company. The transaction may be a trade of goods or service but it only affects the two businesses. A business-to-business (B2B) transaction is similar to a wholesale transaction whereas a wholesaler sells to a retailer, or a brick and mortar business. (www.wisegeek.com)

A B2B could be in the particular categories such as two retailers, two wholesalers or with any combination. Nowadays, Business-to-business marketers promote goods and services that will help other companies run. Some of the things businesses produce for other businesses include equipment, components, raw materials, processing services and supplies. Business-to-business marketing is currently one of the fastest-growing areas of marketing.

As technology brings more businesses together, companies are beginning to court each other far more aggressively. As technology makes the world a smaller place, it becomes more important for marketing and sales professionals to understand and implement the concepts of business-to-business marketing.

The Mona Fast food restaurant is the one of the famous and the first fast food restaurant opened on 7th January 2002 in Kuching, Sarawak. Apart from that, the restaurant gained a good profit in first two years. Whereas on the third year, Mona Fast Food restaurant opened two more branches in Labuan and Matang. As the times goes by, Mona Fast food restaurants have four

branches in Sarawak which is in Satok, Matang, Batu Kawan, Labuan and Kota Samarahan Besides that, it provides many types of fast food such as fried chicken, burger, fun fries, wages, popcorn, porridge, chicken chop, fish fillet, mushroom soup, bread soft drink, coffee, tea, milk, ice cream and other items too.

Mona Fast food restaurant has more than 30 employees in its main headquarters and more than 20 employees in each branch and even there will be so events where they all will meet up together to get to know each other's perspectives and their main aim to enhance a good relationship between them. Among the most recent and largest events staged to foster closer ties between management and crew were the series of crew parties which was held in between May and June 2007 in several branches of Mona Fast food restaurant. Actually, they were not only provides this but also outdoor activities such as holiday trips, family day, treasure hunt and other fun activities to boost the morale of their people. Mona Fast food restaurant have many supplier of resources such as chicken supplier, fish supplier, vegetable suppliers, bun supplier and other several things which needed by the Mona Fast food restaurant to make sure that their customer's demands are fulfilled. As the marketing manager of Mona fast food restaurant, I was asked to prepare a report on the importance of the relationship development process and how to maintain it.

## 2. 0 Report

FROM: Marketing Manager of Mona Fast Food

TO: Managing Director of Mona Fast Food

<https://assignbuster.com/importance-of-the-buyer-and-seller-relationship-marketing-essay/>

SUBJECT: Importance of the buyer and seller relationship development process

The purpose of this report is to investigate the importance of the buyer and seller relationship development process in Mona Fast Food Restaurant . Besides that, the companies that involved in creating the report is the restaurant itself . Furthermore , this report have been done towards the observations of business to business.

### 3. 0 Importance of Relationship Development in B2B

When we enter the business subject era, we should not only consider the matter of maximizing profit but also enhance a good relationship with the customer as well. Customers nowadays tend to choose more quality or better product in which it can suites them in their daily lifestyles. Because introducing new products on a consistent basis is important to the future success of many organizations, marketers who are in charge of product decisions often follow set procedures for bringing products to market.

In the scientific area that may mean the establishment of ongoing laboratory research programs for discovering new products while less scientific companies may pull together resources for product development. The new product development can be defined as a process which is to design, develop and test products which are new in the market in order to ensure the survival of the organization.

As for B2B, there are some advantage occurred in this new product development process. Firstly, it can help to maintain a good relationship to

<https://assignbuster.com/importance-of-the-buyer-and-seller-relationship-marketing-essay/>

their customers. As the customer keep on purchasing the same product repeatedly, this would help them in terms of the new product innovations. This means that they can comes up with their new idea where they will fulfilled their customer needs and satisfaction towards their new products.

However, the time consuming which need in order to purchased the product will give them patience and thus their relationship will be maintained. For instance, the Mona restaurant will ensure that their customer's satisfaction was the first choice for them where their restaurant is to one of their customer's favorite place to eat and makes sure that their new inventions in terms of their foods brings satisfactions and thus the customers can enjoy themselves. At the same time, they can inspire people who delight each customer with unmatched quality, service, cleanliness and value every time.

#### 4. 0. New Product Development Process

Basically this process mainly involved the understanding the needs of customers. Apart from that, Buyers and sellers in mature industrial markets can turn single transactions into long term beneficial relationships by a deeper understanding of the complex connection between the two. A " must-do" for the sellers in particular is to understand patterns of investment and reward and effectively manage the process that defines the dynamics of buyer seller evolution. (www. docstoc. com)

These areas were examined in terms of the variables of the five stage buyer seller relationships development process. The early stages of the relationship are where the organizations were concern with achieving product and service reliability and quality. Whilst trust, commitments, co-operation, <https://assignbuster.com/importance-of-the-buyer-and-seller-relationship-marketing-essay/>

shared goals, social and structural bonds were regarded as more critical in the later stages of the relationship for the development of a closer long term relationship.

The first step of new product development requires gathering ideas to be evaluated as potential product options. For many companies idea generation is an ongoing process with contributions from inside and outside the organization. Many market research techniques are used to encourage ideas including running focus groups with consumers, channel members and the company's sales force. As for Mona, a group will be formed to discuss whether they wish to come up with new foods. So, each of them will come out with their own ideas. (morebusiness. com)

One important research technique used to generate ideas is brainstorming where open-minded and creative thinkers from inside and outside the company gather and share ideas. The dynamic nature of group members floating ideas is where one idea often sparks another idea can yield a wide range of possible products that can be further pursued.

The second step is where the customers are treated as members, by doing this, they can know what is the customer's perspectives and opinion towards launching the product. This means that they also can do their part by giving them some ideas of feedback towards the new product. In this case, they would listen to their customers because they are their first choice.

The third step will be the employer's satisfactions towards their customers. The staff would work hard to ensure that their customers were treated well so that they can gain good reputations in terms of their  
<https://assignbuster.com/importance-of-the-buyer-and-seller-relationship-marketing-essay/>

behaviors and discipline. For example, they should know how to talk polite and welcome their customers. (morebusiness. com)

The fourth step will be the customer's satisfactions in terms of providing good quality foods which are related to their needs. This means that once the customers have been experienced their first purchase of their product and services, they would share their experiences with their friends or family members and persuaded them to try the foods that are available in the restaurants. Apart from that, the employers who pay more attentions to them would lead them to visit the restaurant often. (morebusiness. com)

## 5. 0 Conclusion

As a conclusion, Business to business marketing can be an interesting world under business market. There will be greater benefits for businesses that involves in the transaction due to the fact that the both buyers and sellers will be able to enjoy greater profits.

Relationship marketing which is a branch under the business to business marketing can be a way for businesses to form alliances or strategic partnership that can be beneficial for both buyers and sellers. The future of business to business marketing will be fast, cheaper, efficient and technology will be the backbone for the business transactions. Apart from that, the practice of hiding nothing is preferred because there is no where to hide. Ethics and truth, unqualified reputation and transparent honesty therefore, become very important in the new marketplace made up of institutions and empowered consumers and stakeholders. It is easier to create and maintain reputation and trust than try to regain them.

<https://assignbuster.com/importance-of-the-buyer-and-seller-relationship-marketing-essay/>