

Is It Time You Started Some Business Marketing?

The process of increasing sales via a definite strategic plan is known as marketing. Marketing is of two types, Business marketing and consumer marketing. The basic difference between the two types can be summarized as follows:

In business marketing, the commodities are sold to an organization i.e. one business dealer sells his products to another business dealer. In business marketing, industries are buyers. Whereas in consumer marketing, the business dealer sells his products to the end users i.e. the buyer in consumer marketing is only a single person/family

Business marketing is also known as industrial marketing. The promotion in business marketing is more direct and usually does not involve media advertisements. The promotion is usually made through business newspapers, magazines etc.

Also, direct mails to the concerned buyer organizations are sent by the sellers.

Business to business marketing (B2B) was always behind business to consumer marketing (B2C). But, in the recent years, B2B marketing has been growing by leaps and bounds. The credit of this can be given to three revolutions:

1. Technological Revolution: With advancement of technology, the business organizations have come closer. Thus technological revolution has a big hand in the growth of business marketing. Again Business marketing aims at more technological growth. In this way B2B marketing and technology have grown together by linking with each other.

2. Revolution in Entrepreneurship: More and more people started trying their hands in business marketing. This gave rise to tremendous increase in competition. Following Darwin's theory that 'only the fittest survive', these competitors became more and more perfection demanding. They became aggressive and innovative in their business ways. Thus, due to the massive revolution in entrepreneurship, the overall bar of business marketing was raised.

3. There was a revolution in the market also. The demand increased and so as to satisfy them in the quickest and the best possible way, there was a change in the entire nature of business marketing.

4. The Internet: The Internet is the largest reason for the growth of business marketing. Big companies and industries got together with each other and made joint ventures to form aggressive power forces due to the Internet. They realized that instead of competing with each other, they would gain more profit by working together in co-ordination.

The Business Marketing Association (BMA) is one of the largest associations representing the B2B dealers.

Just like the usual marketing strategies, the B2B marketing also follows certain strategies. The 4Ps of price, place, product and promotion are followed in B2B marketing. The promotion is usually not very aggressive as the dealer does not have to reach the consumer end mass. The branding of their products is the dearest to them. Their main aim is to increase their shareholder value in the market. Development of the business and making a firm position is also one of the strategies for consistent and steady business.

Thus Business marketing is a trade amongst businessmen and has a good potential.

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