

16 Lecture - MGT301

Important Subjective

1. **What is the difference between B2B and B2C markets?**

Answer: B2B markets refer to businesses that sell products or services to other businesses, while B2C markets refer to businesses that sell products or services directly to consumers.

2. **What are the key factors that influence the buying behavior of business customers?**

Answer: The key factors that influence the buying behavior of business customers include the company's budget, the level of risk involved in the purchase, and the reputation and track record of the supplier.

3. **What is a new-task buying situation?**

Answer: A new-task buying situation occurs when a company is purchasing a product or service for the first time, and the decision-making process is likely to be more involved and time-consuming.

4. **What is a straight rebuy situation?**

Answer: A straight rebuy situation involves the routine purchase of a product or service that the company has purchased before, and the decision-making process is likely to be quicker and more straightforward.

5. **What is the role of procurement teams in the B2B buying process?**

Answer: Procurement teams are responsible for sourcing and purchasing goods and services for the company, and play a critical role in the B2B buying process.

6. **How can companies effectively market to business buyers?**

Answer: Companies can effectively market to business buyers by understanding the complex decision-making processes and requirements of their target market, and tailoring their sales and marketing strategies accordingly.

7. **What is the importance of reputation and track record in B2B markets?**

Answer: Reputation and track record are important factors in B2B markets as businesses are often hesitant to work with suppliers that have a poor reputation or track record.

8. **How do different stakeholders influence the B2B buying process?**

Answer: Different stakeholders can influence the B2B buying process by providing input on technical requirements, budget, and other key factors that impact the purchasing decision.

9. **What is the impact of budget on B2B buying behavior?**

Answer: Budget is a key factor that influences B2B buying behavior, as businesses are often hesitant to make large purchases that will significantly impact their bottom line.

10. **Why is understanding B2B buying behavior important for companies?**

Answer: Understanding B2B buying behavior is important for companies as it allows them to tailor their sales and marketing strategies to effectively reach and engage their business customers, ultimately driving sales and revenue growth.