

4.7: Chapter Summary

In this chapter, we defined business-to-business (B2B) markets and buying behavior and explored the differences between business-to-consumer (B2C) and B2B markets. We discussed the types of buyers in B2B transactions—producers, resellers, governments, and institutions—and identified the different types of buy classes in the B2B market, as well as the roles of those in the buying center—the people within the organization who have varying influence on the purchase decision.

We examined the five major categories of influencing factors on B2B decisions: external factors, internal factors, organizational factors, interpersonal factors, and conditional factors. We also reviewed the eight stages of the B2B buying process: problem recognition, need description, product specification, supplier search, proposal solicitation, supplier selection, order-routine specification, and performance review. Finally, we explored some ethical issues with respect to the B2B buying process, including Transparency International's Corruption Perceptions Index and the Foreign Corrupt Practices Act (FCPA).

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