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| **SESSION** | **june/JULy 2023** |
| **PROGRAM** | **BACHELOR of business administration (BBA)** |
| **SEMESTER** | **V** |
| **course CODE & NAME** | **DBB3123&BUYING** |
| **CREDITS** | **4** |
| **nUMBER OF ASSIGNMENTS & Marks** | **02**  **30 Marks each** |

**Assignment Set – 1**

**1. What is buying? Explain the factors that drive a customer to buy.**

**Ans 1.**

**Buying**

Buying, in the context of consumer behavior and commerce, refers to the act of acquiring goods or services in exchange for money or other forms of value. It is a fundamental economic activity that drives markets and sustains businesses across the globe. The decision to buy is influenced by a complex interplay of psychological, social, economic, and situational factors that collectively shape consumer behavior.

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**2. Explain in detail the types of retail products available in the market for customers.**

**Ans 2.**

Retailers offer a diverse range of products to cater to the varying needs and preferences of customers. These products can be broadly categorized into several types, each serving a specific purpose and addressing different consumer demands. The types of retail products available in the market include:

**Consumer Goods:** Consumer goods are products intended for personal use and consumption.

**3. Define resident buying offices. Highlight its different types.**

**Ans 3.**

**Resident buying offices**

A resident buying office is an organizational entity that plays a crucial role in international procurement and sourcing activities for businesses seeking to acquire products and materials from foreign suppliers. These offices serve as intermediaries between the purchasing company and the suppliers, facilitating communication, negotiation, and the overall procurement process. Resident buying offices are especially beneficial for companies

**Assignment Set – 2**

**4. Explain in detail the benefits of strong vendor relationships.**

**Ans 4.**

Strong vendor relationships offer numerous benefits to businesses across various industries. These relationships extend beyond mere transactional interactions and foster a deeper level of collaboration and mutual understanding between a company and its suppliers or partners. Such relationships are built on trust, open communication, shared goals, and a commitment to mutual success. Here's an in-depth look at the benefits of strong vendor relationships:

**5. Write in detail the process to purchase products from foreign sources.**

**Ans 5.**

Purchasing products from foreign sources can be a complex yet rewarding process, allowing individuals and businesses to access a wider range of products and potentially lower costs. To successfully navigate this process, several key steps must be followed to ensure a smooth transaction and the safe arrival of the purchased goods. Here is a detailed guide to purchasing products from foreign sources:

1. **Research and Selection:** Start by researching potential foreign suppliers and their

**6. Define Negotiation. Explain the advantages of negotiation to vendors and buyers.**

**Ans 6.**

**Negotiation:**

Negotiation is a fundamental process of communication and interaction between parties with conflicting interests or differing viewpoints, aiming to reach a mutually acceptable agreement or resolution. It involves discussions, compromises, and concessions to find common ground and resolve disputes. Negotiation occurs in various contexts, such as business transactions, diplomacy, legal proceedings, and personal relationships. The primary goal of negotiation is