



A Study on B2b Marketing Practices in RFQ to Sop Conversion at Spark Minda Corporation Ltd

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ABSTRACT

Business-to-Business (B2B) marketing plays a vital role in industries where businesses go hands-on with other companies instead of the recipient(s) themselves. In the auto sector, suppliers are competing with OEMs seeking project-based access. One of the most important procedures in this process is the Request for Quotation (RFQ) to Start of Production (SOP) conversion process, which dictates whether future opportunities are realized as confirmed production programs or not. This research seeks to gain insight into B2B marketing strategies exhibited by Spark Minda Corporation Ltd., in its Wire Harness division, and how strategic decisions are made to transform RFQ opportunities to productive production projects. This study explores the effects of customer relationship management, technical feasibility analysis, pricing strategies, and cross-functional coordination on the extent to which RFQ conversion works. Data from primary and secondary sources will be incorporated into the study. The primary data were obtained from employee discussions and observations engaged in the RFQ management process, while the secondary data was gleaned from company documents and literature. Research shows that harmonious collaboration between engineering, procurement, finance and marketing teams can lead to higher rates of quotation accuracy and project success. Building strong relationships with OEM customers and acting quickly to RFQs improves the odds of selecting a supplier. According to the research, successful B2B marketing and established RFQ management systems are the main

features which contribute directly to the enhancement of project conversion efficiency and competitiveness of the vehicles parts supplier.



INTRODUCTION

The automotive industry is a highly creative and advanced one globally. It is a complex network of industries that works well with vehicle manufacturers through the construction and supply of all the parts they must design and manufacture to make the automobile. The automotive component suppliers are an important supplier that provide manufacturers with the latest in-date quality components, while guaranteeing the highest quality and reliability according to the rigorous technical requirements. In contrast to consumer markets, in this market there are few transactions going on for businesses to take place in a B2B environment. In this market, company deals are seen to interact directly with other businesses, but not consumers. Technical capabilities, cost competitiveness, quality standards, and long-term reliability form the basis for all purchasing and supplier selection decisions. Spark Minda Corporation Ltd. is one of India's foremost automotive components makers. It provides wiring harness systems, mechatronics products and electronics solutions to major automakers. The Wire Harness Division plays an important role in providing electrical connections within vehicles and offers customized wiring solutions to meet the specific requirements of customers. Nearly all new work in an automotive supply chain starts with a Request for Quotation (RFQ). At this stage, OEM customers respond by handing product specs and ask suppliers to send quotes to manufacture its product. Suppliers need to closely evaluate technical demands, project production costs and build competitive proposals. The supplier is then selected for the project, if the quotation is in line with the customer's desires. The project moves up the hierarchy through prototype development, testing and validation before finally arriving at the Start of Production (SOP) phase where complete production starts. The conversion of RFQ to SOP process is thus a vital business activity for automotive suppliers. It improves the chances of RFQ opportunities to become production programs properly implemented through sound, B2B marketing practices.

PROBLEM STATEMENT

In the automotive component industry, companies receive numerous Request for Quotations (RFQs) from Original Equipment Manufacturers (OEMs). However, not all RFQs are successfully converted into production programs. Several factors such as technical feasibility analysis, pricing strategies, internal coordination, and customer relationship management influence the success of RFQ to SOP conversion.

Many organizations face challenges in managing RFQ processes efficiently due to intense market competition and strict customer requirements. Therefore, it is important to study the B2B marketing practices involved in RFQ management and understand how these practices contribute to improving RFQ to SOP conversion success.

RESEARCH GAP

Although several studies have discussed B2B marketing and supply chain management in industrial markets, limited research focuses specifically on the RFQ to SOP conversion process in automotive component manufacturing. Most existing studies mainly examine supplier relationships or marketing strategies separately. Therefore, there is a need to understand how B2B marketing practices and internal coordination together influence the success of RFQ conversion into production programs.

OBJECTIVES OF THE STUDY

- To understand the conversion process of RFQ to SOP followed at Spark Minda Corporation Ltd.
- To examine how B2B marketing approaches are applied in managing RFQ.
- To explore cross-functional coordination in quotation preparation.
- To determine the influencing variables in the selection of suppliers by OEM customers.
- To provide recommendations to enhance RFQ conversion efficiency.

LITERATURE REVIEW



As Kotler and Keller (2016) said in a business-to-business case, B2B marketing is about developing and sustaining long-term relationships between corporate entities. In industries, companies choose manufacturers based on product quality, reliability, technical competency, cost competitiveness. These dimensions are also essential in processes such as the RFQ management process where suppliers compete for the projects from OEM customers.

Christopher (2016) emphasised on suppliers and manufacturers' coordination and collaboration along the supply chain. He says good communication and integration within the supply chain helps the organization in becoming leaner and less difficult to work around. In the car sector, this coordination also enhances quote preparation and production planning.

Organizations gain competitive advantage through the strategies mentioned in Porter (2008), including but not limited to cost leadership and differentiation. Companies that can manage their resources effectively and offer competitive pricing strategies can produce higher performance than other organizations. Suppliers must demonstrate technical strength and price competitiveness to win RFQ projects.

Anderson and Narus (2004) pointed out that successful B2B marketing should aim to understand customer needs and provide value-oriented solutions. They argue that both buyers and suppliers benefit when they work together and can share information. This makes business relationships richer for both parties and enhances the overall performance of their enterprises. This way, businesses maintain longer-term relationships with OEM customers.

Sheth and Sharma (2008) state that B2B marketing relies on intricate decisions and good organizational cooperation. They said trust, communication, and relationship building are key to successful business relationships. These are enabling the optimal organisation for RFQ assessment and project development processes.

RESEARCH DESIGN

This study will be descriptive in character to investigate B2B marketing practices applied to managing RFQ. Sources of Data.

Primary Data:

The knowledge was gathered from observations and conversations with employees with responsibilities to manage RFQ: marketing, engineering, procurement, and finance.

Secondary Data:

Secondary information was obtained from company documents, research articles, industry reports, and online resources.

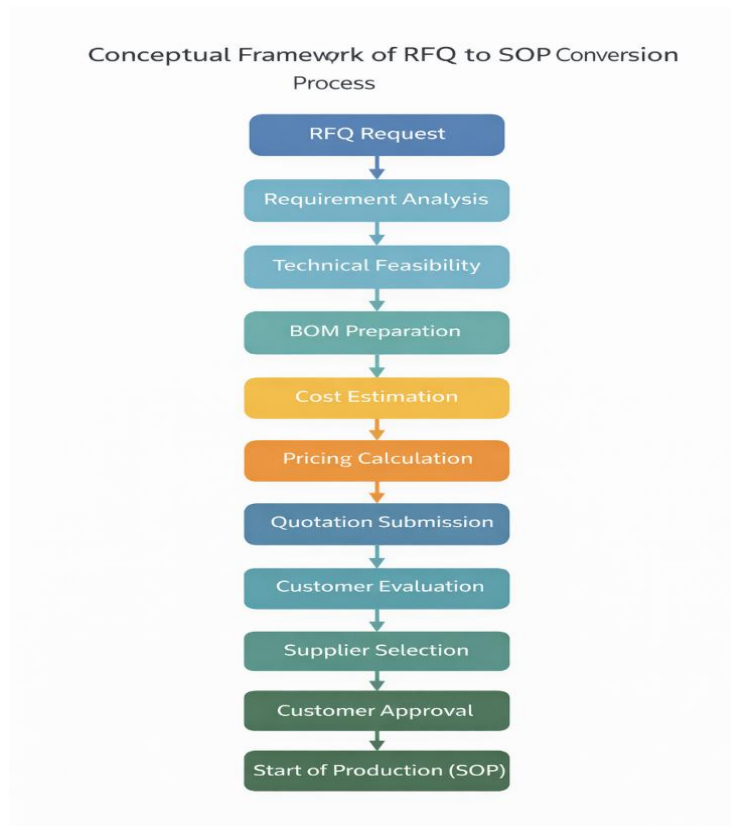
Sampling Method: Convenience sampling was implemented to collect feedback from employees whose involvement has affected the RFQ management process.

Tools Used for Analysis:

Descriptive and process evaluation methods were used to interpret information collected.

CONCEPTUAL FRAMEWORK

The RFQ to SOP conversion framework defines the impact of B2B marketing activities on project success. This process begins when the customer passes an RFQ to a potential supplier. The supplier does this analysis, then analyses technical feasibility. The engineering team prepares the Bill of Materials (BOM) and the procurement team collects supplier quotations on all these parts. The finance team sets prices based on production costs and supplier quotations. OEM examines vendors and selects one best for each time a quotation is submitted. Prototypes will be developed and tested following supplier selection. After proper verification and customer acceptance, the project moves into the SOP (aka Start of Production) stage.



FINDINGS

- Effective relations with the customer allow suppliers to better see OEM requirements and to develop a long-term trust relationship.
- Technical feasibility assessment verifies that the product design can be manufactured without production problems.
- Cross functional cooperation of engineers, procurement, finance, and marketing enhances quotation accuracy and response time.
- Competitive prices will increase the likelihood of selecting a supplier for RFQ evaluation.
- Response to RFQ is professional and timely. This is very helpful when passing RFQ off to SOP projects.

SUGGESTIONS

- Installed digital RFQ management systems within organizations for project tracking and improving coordination.
- Use RFQ automation tools and systems.
- Organizations must ensure digital RFQ technology is integrated into project management tools for traceability and real-time updates.
- If there was improved communication between engineering and marketing teams, this may allow more timely preparation of quotation materials.
- Advanced pricing tools need to be used (to estimate prices accurately).



- Keeping in touch with customers is important. This way the long-term relationship between the company and customer can be improved.
- There need to be training programs intended to enhance the understanding of people for handling RFQ.

CONCLUSION

The conversion process from RFQ to SOP is a critical business process for automotive component suppliers. This study investigates the B2B marketing strategies being used by Spark Minda Corporation Ltd to convert RFQ opportunities to manufacturing. Key takeaways include robust customer involvement, tech know-how, competitive pricing and departmental synergy. This will ensure that companies will have the opportunity to engage in better internal relations in managing RFQ, using structured RFQ systems to increase their chances of landing – and with long-term commitment – a project lead from OEM customers. In conclusion, good B2B marketing processes guarantee better success of converting RFQ and sustain growth in the automotive component business.

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