MARKETING

Marketing Practices and Business Development Strategies in an Industrial Steel and Forging Firm: Evidence From a Summer Internship at Montex Forge Industries Pvt. Ltd.

Minal Rahangdale, Neha Chandra, Rajat Gera

Amity Business School, Amity University Mumbai, Maharashtra, India

Published November 2026

Abstract

Industrial buyers choose suppliers on more than price. This paper examines how marketing practices and business development strategies work inside a business-to-business (B2B) steel and forging company in India. The work combines a participant observation account from a six-week internship at Montex Forge Industries Pvt. Ltd. (22 June to 30 July 2026) with a questionnaire survey of 87 respondents. The survey measured awareness channels, brand image, customer communication, personal selling, price, and delivery. Personal selling was the most common source of supplier awareness (34.5%), followed by digital media (32.2%) and referrals (20.7%). Brand image (M = 4.18) and communication (M = 4.06) were rated favorably, and all 87 respondents identified personal selling as important. Price mattered to 95.4% of respondents, but timely delivery earned the highest mean rating (M = 4.68), and every respondent rated it 4 or 5. Open-ended answers asked for a stronger web presence, structured customer relationship management (CRM), faster responses, and more trade show activity. The findings suggest that industrial suppliers grow best when personal relationships, digital visibility, reliable delivery, and coordination between sales and operations work together.

Keywords: industrial marketing; business development; B2B marketing; personal selling; customer relationship management; steel industry

1 Introduction

A steel buyer rarely clicks "add to cart." The purchase usually starts with a technical specification, passes through several departments, and ends only after a supplier has proved it can deliver on time. Marketing in this setting looks different from consumer marketing. It leans on trust, technical knowledge, and steady follow-up. Yet many student and practitioner accounts of marketing still describe consumer markets. Less is written about how a small or mid-sized industrial supplier actually wins and keeps customers.

This paper addresses that gap. It draws on a summer internship in the Sales and Marketing function of Montex Forge Industries Pvt. Ltd., a company in the steel and forging sector, and on a survey that tested what the internship suggested. Two questions guided the work. First, which marketing and business development practices shape awareness, trust, and repeat business in industrial markets? Second, where do customers and industry participants see room for improvement?

The paper has six parts. It first describes the organizational context, then reviews earlier research. It then explains the method, reports the results, discusses what they mean, and closes with recommendations, limitations, and a conclusion.

2 Organizational context and internship experience

Montex Forge Industries Pvt. Ltd. is a B2B company in the steel and forging industry. Its customers are organizations such as contractors, engineering firms, construction companies, and manufacturers, not individual consumers. Each customer brings technical, commercial, and logistical needs. These include product type, size, grade, quantity, delivery dates, and documentation. Because of this, a sale depends on good information as much as on a good product.

The Sales and Marketing department connects the company to its customers. It generates leads, studies potential buyers, answers enquiries, prepares quotations, follows up, and tracks orders. It also passes customer needs to production, stock control, and dispatch. A mistake in any one of these steps can delay the whole order.

During the internship, the author studied the company profile and its products, observed enquiry handling and quotation preparation, and helped build customer databases. Other tasks included competitor and market research, customer follow-up, sales reporting, and Excel-based tracking of enquiries and quotations. The author also observed order processing, dispatch, and invoicing. The main lesson was that an enquiry is never an isolated event. A single request may need product confirmation, a stock check, a price calculation, delivery planning, internal approval, and then follow-up with the customer. Sales is the first point of contact, but it cannot fulfil an order alone.

3 Literature review

Research on industrial marketing points to several connected themes: how buyers select suppliers, how digital media change B2B communication, and how relationship tools such as CRM support sales.

3.1 Supplier selection

Supplier selection has long been studied as a multi-criteria decision. Choi and Hartley (1996) found that the factors buyers consider differ depending on where a firm sits in the supply chain. Kar (2015) studied vendor selection in the Indian iron and steel industry using a Delphi study and fuzzy analytic hierarchy process. Product quality, delivery compliance, and price emerged as the three most important criteria. Technological capability, production capability, financial strength, and electronic transaction capability followed. Price therefore matters, but it never works alone. This matches what industrial customers ask of a supplier like Montex Forge: acceptable cost, dependable quality, and delivery that holds.

3.2 Digital media in industrial marketing

Digital tools have changed how industrial firms reach customers, although the change is uneven. Järvinen et al. (2012) surveyed 145 B2B firms and found that, despite interest in social media, most companies still relied on one-directional communication through established digital tools. Michaelidou et al. (2011) examined small and medium B2B brands and reported on how they used social media, what held them back, and how they measured results. A later editorial in a special issue on

industrial digital communication argued that digital marketing, and social media in particular, had become central to industrial organizations (Karjaluoto and Ulkuniemi, 2015). More recent work describes digitalization as a force that has reshaped industrial marketing and that now creates a gap between firms with strong digital capabilities and those without (Herhausen et al., 2020). Taken together, these studies suggest that digital media help buyers find and assess suppliers, while the deeper relationship still develops through direct contact.

3.3 Customer relationship management

Ata and Toker (2012) studied CRM adoption in B2B markets. They did not find a direct link between CRM and financial performance, but they did find that CRM improved marketing effectiveness. The point matters for firms that still track enquiries in scattered spreadsheets. Structured records make it easier to see which opportunities are open, which need follow-up, and which accounts have gone quiet.

3.4 Summary and research gap

The literature shows that industrial buyers weigh price, quality, delivery, communication, digital presence, and relationships together. Most of these studies focus on large samples, specific methods, or specific tools. Few combine a close look at daily sales operations with a customer-perception survey in a single steel and forging supplier. This paper tries to do both.

4 Methodology

4.1 Research design

The study used a mixed approach. Participant observation during the internship produced a descriptive account of how enquiries, quotations, follow-up, and dispatch move through the company. A cross-sectional questionnaire then tested perceptions of the marketing and business development factors that the internship had highlighted.

4.2 Objectives

The survey had eight objectives. These were to examine the marketing methods industrial companies use, to identify the factors that shape awareness of industrial firms, to study brand perception and customer trust, to review how companies communicate with existing customers, to assess the importance of personal selling, to assess the effect of pricing, to assess the importance of timely delivery, and to identify areas for improvement.

4.3 Participants

The sample consisted of 87 respondents. They came from different age groups, genders, industries, and levels of work experience. Age was spread fairly evenly across the working years. Ten respondents were aged 18 to 25, 19 were aged 26 to 30, 20 were aged 31 to 35, 19 were aged 36 to 40, 12 were aged 41 to 45, and 7 were 46 or older.

4.4 Instrument and procedure

Data were collected with a structured questionnaire administered through Google Forms. The questionnaire covered six areas: the channel through which respondents become aware of industrial

suppliers, brand image, customer communication, personal selling, price, and timely delivery. Brand image, communication, price, and delivery were measured on a five-point agreement or importance scale, where 5 was the highest rating. An open-ended question asked respondents to suggest improvements. Participation was voluntary.

4.5 Data analysis

Closed responses were summarized with frequencies, percentages, and means. Open-ended responses were read and sorted into themes. Because the paper reports descriptive results only, no inferential tests were run.

5 Results

5.1 Awareness channels

Personal selling was the most frequently chosen source of awareness, selected by 34.5% of respondents (about 30 people). Digital sources, meaning social media and search engines combined, accounted for 32.2% (about 28 people). Referrals made up 20.7% (about 18 people). Personal and referral routes together covered more than half of the sample, which shows how much reputation and relationships count. Even so, nearly a third of respondents first found suppliers online.

5.2 Brand image and customer confidence

Respondents rated the statement that a company's brand influences customer confidence at a mean of 4.18. In total, 72 respondents (82.8%) gave a score of 4 or 5. Brand image therefore appears to be linked with trust in this sample.

5.3 Customer communication

Communication received a mean rating of 4.06, with 72 respondents (82.8%) scoring 4 or 5. The view of communication was positive overall. Open-ended answers, however, suggested room to improve both speed and consistency.

5.4 Personal selling

All 87 respondents identified personal selling and direct customer interaction as an important business development tool. This was one of only two items with complete agreement, the other being delivery. In industrial markets, buyers often want to discuss specifications, negotiate terms, and solve problems with a person, and the result fits that pattern.

5.5 Price

A total of 83 respondents (95.4%) agreed or strongly agreed that price is an important factor for customers. Price clearly matters, though it has to be read alongside quality, service, and delivery performance.

5.6 Timely delivery

All 87 respondents rated timely delivery 4 or 5. Its mean of 4.68 was the highest of any item, which makes delivery the strongest-rated factor in the data.

5.7 Suggested improvements

Open-ended answers were grouped into themes. Digital presence and CRM were the most common requests. Respondents also asked for quicker responses, more participation in trade shows, stronger partnerships, and better technical support.

Table 1. Summary of key survey results (N = 87).

Factor	Result
Awareness through personal selling	34.5%
Awareness through digital media	32.2%
Awareness through referrals	20.7%
Brand image and customer confidence	M = 4.18; 82.8% rated 4 or 5
Customer communication	M = 4.06; 82.8% rated 4 or 5
Personal selling as important	100% (n = 87)
Price as important	95.4% (n = 83)
Timely delivery	M = 4.68; 100% rated 4 or 5

Note. Means are based on a five-point scale. Awareness figures show the share of respondents choosing each channel.

6 Discussion

The results and the internship point in the same direction. Industrial business development works as a system, not as a single activity.

First, relationships still lead. Personal selling and referrals together outweigh any other route to awareness, and every respondent valued personal selling. This fits the nature of industrial buying, where technical detail, custom quotations, and negotiation all need a human conversation. It also matches the internship, where follow-up calls often changed quantities, timelines, or price expectations.

Second, digital media matter, but as a complement. Almost one in three respondents found suppliers through social media or search engines, and many asked for a stronger web presence. This agrees with the literature, which describes digital channels as a growing part of industrial marketing (Herhausen et al., 2020; Karjaluoto and Ulkuniemi, 2015). It also agrees with the caution in Järvinen et al. (2012) that firms often use digital tools in a one-way manner. A website that explains products and applications can bring a buyer to the door, but it cannot replace the conversation that closes the sale.

Third, price is important but not decisive. Nearly every respondent agreed that price matters. Yet delivery received the highest mean score, and brand image and communication both scored above 4. This echoes Kar (2015), who found that quality and delivery compliance rank alongside price in the steel industry. A low quotation does little good if the order arrives late. For customers who run projects on tight schedules, a missed delivery can stop their own work.

Fourth, internal coordination affects what customers see. During the internship, every order depended on sales, production, stock, and dispatch sharing correct information. Delays or errors in one area spread to the rest. In other words, delivery is also a marketing issue. A supplier that keeps its promises gives customers a reason to return, and returning customers are a main source of new referrals.

Finally, data discipline supports all of this. Customer databases, enquiry logs, quotation records, and sales reports let a team see where each opportunity stands. The CRM literature supports this view, since structured systems appear to improve marketing effectiveness even where financial gains are harder to show (Ata and Toker, 2012).

7 Recommendations

Several practical steps follow from the findings. Montex Forge and similar firms should keep investing in personal selling and in referral networks with contractors, distributors, consultants, and engineers. They should strengthen their website with product information, applications, and technical content, and use professional social media to reach industry buyers. A shared CRM or tracking system should hold customer details, quotations, and follow-up dates, and the sales team should follow an agreed routine for responding to new enquiries. Pricing should stay competitive, but sales messages should also stress quality, reliability, and added value. Trade shows and industry events should be used to build relationships as well as to find leads. Regular reports on enquiries, quotations, follow-ups, conversions, and orders would help managers see progress. Closer links between sales, production, stock, and dispatch would reduce delays, and sales staff would benefit from stronger product and technical training so they can respond quickly and accurately.

8 Limitations and future research

Several limits apply. The sample of 87 is modest, and the questionnaire was administered online, so the results may not represent all industrial buyers. The study reports descriptive statistics only and does not give standard deviations or test differences between groups. The internship lasted about six weeks in a single company, which limits how far the observations can be generalized. The survey also measured perceptions, not actual purchasing behavior or sales outcomes.

Future studies could use larger and more varied samples, compare several industrial suppliers, and test the link between marketing practices and measured outcomes such as conversion rates or repeat orders. Interviews with procurement managers could also add depth to the survey figures.

9 Conclusion

This study set out to understand which marketing and business development practices matter most for an industrial steel and forging supplier. Evidence from the internship and from 87 survey respondents shows that personal selling and referrals remain the strongest routes to awareness, while digital presence adds reach and credibility. Brand image and communication build trust, and price shapes comparison. Timely delivery stood out as the most highly rated factor. Business development in this sector therefore depends on more than winning enquiries. It depends on keeping records, answering quickly, coordinating across departments, and delivering what was promised. Firms that balance relationship selling with digital visibility and sound operations are best placed to keep their customers.

References

[1] Ata, U. Z., & Toker, A. (2012). The effect of customer relationship management adoption in business-to-business markets. Journal of Business & Industrial Marketing, 27(6), 497–507.

[2] Choi, T. Y., & Hartley, J. L. (1996). An exploration of supplier selection practices across the supply chain. Journal of Operations Management, 14(4), 333–343.

[3] Herhausen, D., Miočević, D., Morgan, R. E., & Kleijnen, M. H. P. (2020). The digital marketing capabilities gap. Industrial Marketing Management, 90, 276–290. https://doi.org/10.1016/j.indmarman.2020.07.022

[4] Järvinen, J., Tollinen, A., Karjaluoto, H., & Jayawardhena, C. (2012). Digital and social media marketing usage in B2B industrial section. Marketing Management Journal, 22(2), 102–117. https://doi.org/10.63963/001c.151060

[5] Kar, A. K. (2015). Reinvestigating vendor selection criteria in the iron and steel industry. International Journal of Procurement Management, 8(5), 570–586.

[6] Karjaluoto, H., & Ulkuniemi, P. (2015). Digital communications in industrial marketing [Editorial]. *Journal of Business & Industrial Marketing, 30*(6). https://doi.org/10.1108/JBIM-06-2014-0136

[7] Michaelidou, N., Siamagka, N. T., & Christodoulides, G. (2011). Usage, barriers and measurement of social media marketing: An exploratory investigation of small and medium B2B brands. Industrial Marketing Management, 40(7), 1153–1159.