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Trade Marketing and its effects

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DECLARATION

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1. Introduction

In today's challenging business environment, the companies are mostly dependent on customer relationship management as they are considered as the key factors for improving the company sales and growth in the end. The report has focused upon the discussion of Customer relationship management (CRM) in the growth of the retail business and the importance of trade marketing for the increasing sales and profitability of the business. On the other hand, the importance of customer satisfaction after a company's product sale and marketing has been critically analysed and the various challenges the retail companies face in maintaining good customer loyalty in this competitive business environment have been discussed. Through the findings of the literature review, the way buyers decision-making process is involved by a good marketing and sales policy of a company have been analysed and gaps in the previous research on this topic have been highlighted. The methodology section deals with the findings and the process in which the specific data related to the research topic have been collected.

2. Project Background and Rationale

2.1 Background of the Project

The research project aims to explore the relationship between trade marketing activities and CRM management that creates a direct impact on the sales and growth of the retail business. Customer satisfaction and customer loyalty is considered as the heart of victory in today's competitive business environment to bring growth in retail organisations. They contribute the majority for the sustainable existence of the business in gaining competitive advantage. CRM is the combination of practices, technologies, strategies that the business organisations apply to manage and analyse the customer basic needs, and requirements based on which their buying behaviour varies (La Rocca *et al.* 2018). On the other hand in case of trade marketing, positive customer satisfaction and loyalty helps in the brand development and increasing sales revenue of the business. The CRM system comprises customer and sales promoter's data of various organisations through different channels between the customer and the organisation that includes, offline sale, online sale, website trafficking and marketing strategies of the business.

Through the establishment of this relationship, trade marketing is also largely influenced thus directly affecting the sales growth of the business to earn profitability (Chou, 2019). Through the research questions that will be answered in this project work, the influence of sales promoters in customer purchasing decision-making process will be analysed. On the other hand, the types of customers who come back to the retail stores after purchasing a product to seek assistance about the product will be also analysed through the findings in this report. Therefore, the various challenges the sales promoters and different retail business organisations face after the sale of a particular product will be evaluated in this project and the way it affects the sales benefit of the organisation in this competitive world will be analysed.

2.2 Rationale

The project is considered significant in the sense that it will help in bringing forth the influence of the trade marketing activities on Customer Relationship Management. In this sense, it will help in assessing the various aspects of trade marketing activities and Customer Relationship Management for determining the impact of both on customer loyalty and customer satisfaction. In this context, the research will also shed light on the importance of relationship marketing in the contemporary retail market.

The changing market trends and the demands of the customers have been a major issue in terms of managing the customer relationship. This has led to the development of the given research, as it would further help in initiating the understanding of the digital marketing aspects of business communication. The trade marketing process has been focused on in this paper as a part of the customer relationship management approach that is not to be used in the company. It has been noted that there are different sets of activities that are identified in the form of after-sales, customer loyalty development programs and market research on the customers to be important to retain the process of CRM development.

The research would further help in developing a deeper understanding of the different types of trade marketing process available and essential to meet the overall prospects of the customer relationship management process. There would be more focus given on digital marketing in the

form of trade marketing for retail industries as the physical retail stores in different sectors are gaining loss due to the interest of consumers to attain more of the online sold products.

3. Linking the area of the programme to the area of investigation

The primary areas that are focussed by the project include Customer Relationship Management, trade marketing and relationship marketing in the context of the retail sector in UK (Haghighatnia *et al.* 2018). In this regard, the areas that ought to be investigated include the benefits and impact of Customer Relationship Management, the importance of trade marketing in sales and the challenges associated with maintaining customer loyalty in the competitive business market focused on UK.

4. Research Questions

Q1. How trade marketing activities and CRM impact on customer satisfaction and customer loyalty to gain a competitive advantage in the business environment?

Sub-research Questions:

- How trade marketing and promotional activities as well as after-sales care have a significant impact on customer satisfaction and customer loyalty?
- Face to this reality of online shopping and an increasingly independent consumer, what would be the challenge of digital Trade Marketing and E-commerce through the optics of digital trade marketing? What does this imply in the sales impact?

5. Literature Review

5.1 Previous Literature

The strategic CRM process is focused upon the development of customer-centric business culture to gain a competitive advantage and keep the customers delivering value better than its market competitors do. According to Waliet *al.* (2016), it can be determined the customer plays a key role in shaping any business growth and organisational development and, therefore, the companies need to focus on establishing a strong CRM process and for achieving the success of

the product after the sales. Many types of research and reviews have been done on the findings to determine the aftereffect of sales on building customer perception about particular brand value. Carlson and Lee (2015) also state that research has been done on understanding the role of customers and marketing strategies for business growth and development. From the earlier research findings, the impact of customer satisfaction for increasing the sale of the product and creating business value has been identified. The role of marketing and promotional strategies in achieving business success has been also evaluated from many of the previous literature analysis and findings. On the other hand, the significant impact of customers in adding value to the business and product development has been discussed in many literature review findings. The key role of promotional strategy and various marketing activities for increasing the sales growth of the retail business have been also evaluated based on the findings of the earlier literature review and secondary research analysis (Zimmerman and Blythe, 2017). In order to ensure that the organisational change and the change in the business is effectively managed addressing the customer issues after the sales is very essential that helps in increasing the profitability and brand value of the particular product or the business.

5.2 Literature Gaps

Palmatier and Crecelius(2019) argued that the relationship that exists between the trade marketing and customer relationship management in increasing the sales of the business has a significant gap that needs to be analysed to determine the direct impact on the sale of the retail businesses. Webster and Hume (2019) have further stated that to increase the sales of the retail, the business focus needs to be given upon the various trade marketing activities and after-sale analysis son determining customer satisfaction on the use of a particular product. On the other hand, the role of the salesperson in shaping the consumer purchasing behaviour and decision-making process needs to eb strongly identified to determine the literature gap that exists in the specific area. The way salesperson behaviour and product selling approach influence a consumer buying decision needs to be further evaluated through the reviews of the current literature analysis. The use of the product after its sales have a strong impact on gaining a competitive advantage in the market environment if the organisation and the brand can gain positive customer satisfaction and loyalty through addressing the customer issues related to the service and utilisation of the product (Haghighatniaet al. 2018). Therefore, the noticeable gap that exists

between the customer buying decision process and sale of a particular product will be identified through the help of further findings in the current literature analysis.

5.3 Factors influencing trade marketing activities

According to Mozahebet *al.* (2015), several factors directly affect the trade marketing activities of the retail business creating a direct impact on the sales benefit. Few of the factors that need a special discussion on this regard are:

Category Display of the product

With the help of the value, strategy product display and category of the products are displayed in the in-store marketing, thus attracting the customers and achieving customer satisfaction through effective marketing strategies. In order to show the arrangement of products in retail stores, the application of multi-dimensional scale system for the display of the product helps to satisfy the customer needs and demands thus achieving strong customer satisfaction and loyalty (Kumar and Reinartz, 2018). On the other hand, the strategic demonstration of the category of the products in-store display and in the online sales help as a positive factor for bringing growth in the trade marketing thus creating a direct impact on the increasing sales of the business.

Sales Promotion and online marketing

In the global competitive business environment and with the advancement of technology the various online promotional activities and marketing strategies help in the increased sales of the business that directly determines the consumer purchasing behaviour. Aiyeret *al.* (2018) stated as the customers have several viewpoints on a particular product upon its type, colour, size, quality and the price, the retail business organisations need to address the customer issues and give choices on the sales promotions for the products and the services. On the other hand, online marketing strategies and sales promotion plays a significant role in trade marketing activities and increase in sales after the product sale. The positive customer feedback and online review help in improved marketing strategy and the increasing sales of the product.

5.4 Components of CRM Framework

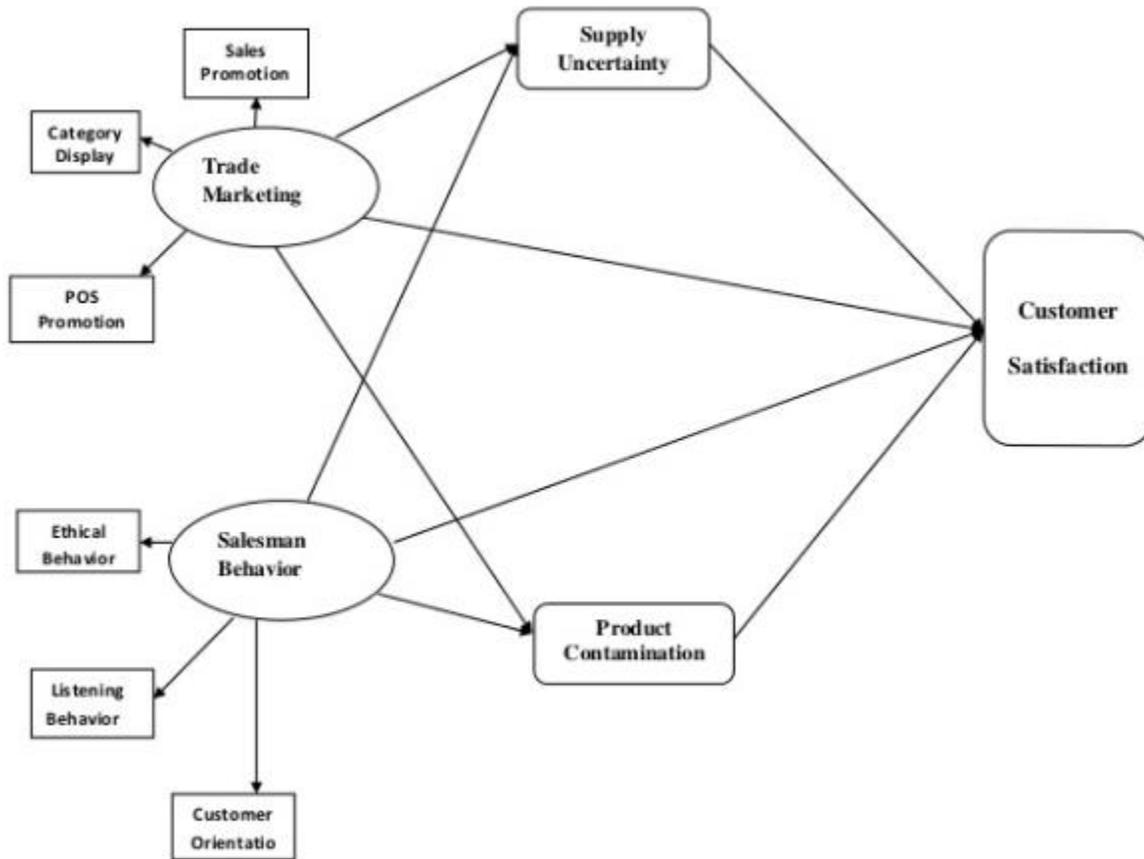


Fig 1: CRM key components

(Source: Kasemsap, 2019)

The trade marketing activities and the sales promoter's behaviour directly affects customer satisfaction and customer loyalty in increasing the sales profit of the business in the competitive world (Carlson and Lee, 2015). The trade marketing activities are mostly associated with category display, sales promotion and price strategy of the business thus helps in achieving the customer satisfaction and loyalty. On the other hand, ethical issues, listening behaviour and customer perception about a particular product or service directly influence sales promoter's behaviour. Therefore, CRM Framework is an integrated approach for most of the retail organisations to offer flexible packages that are beneficial for all the small and medium-sized

enterprises. With the help of the application of CRM model, the businesses help to gather substantial benefit and growth in their sales by keeping loyal to its potential customers and achieving customer satisfaction through proper utilisation of the product sales and services. Palmatier and Crecelius(2019) stated that to increase the customer satisfaction, loyalty and brand retention strategy is essential to monitor the customer's feedback and attain their queries and issues for increasing sales of the product and gaining a competitive advantage in the retail business environment. On the other hand, customized marketing and online promotions help in the improvement of trade marketing increases sales and lead to satisfied customers. Therefore, the various components of CRM Framework help to build value for the business gaining customer satisfaction and meeting the various challenges in the CRM process.

6. Importance of customer satisfaction and loyalty after the sales and its impact on the business

The duty of a salesperson or sales promoter's does not end with the sale of a particular product or providing effective services to the target customers. It is a continuous process to evaluate the customer feedback and perception on a particular product or service after its usage or application (Reicher and Szeghegyi, 2015). Therefore, to ensure that customer satisfaction is met to gain loyalty development of a proper customer relationship management is essential for the growth of the retail business and also other business or services. Through the help of effective customer satisfaction and resolving queries of the customer related to the product after its sale, a brand can achieve customer loyalty thus increasing the sales of the product and gaining a competitive advantage in the retail business environment. However, the buying decision process of the consumers is largely dependent upon the performance of the sales executive and their way of addressing different issues of the customers even through online website and e-commerce platform. According to Sulisty(2016), positive customer feedback can help in the increased sales of the company's product and a negative review can bring down the business largely. Therefore, it can be stated that sales value and the company's profit earning have a direct impact on customer satisfaction and establishing strong relationship management with the target customers of the business.

7. Challenges of maintaining customer loyalty through product satisfaction in this competitive world

With the advancement of technology and the easy availability of information, the product qualities that are offered by different retail brands are almost similar and thus the competition is increasing daily (Waliet *al.* 2016). Therefore, to make the company maintain its sustainability and visibility in the competitive market environment a strong CRM and trade marketing is essential for the increased sales of the businesses. However, there are certain unavoidable challenges for the salesperson as well as the owners of the retail business in achieving customer loyalty through product satisfaction. Mozahebet *al.* (2015) state that understanding customer expectation and fulfilling the business needs based on customer requirements is a primary challenge for the business today to gain a competitive advantage. On the other hand, reaching out to the target customers of the retail business by selecting the right advertising medium is a big challenge as satisfying the customers on the related products is equally important in this promotional activity. The consistency in maintaining the quality and brand value is also a challenge for the sales promoters of the retail business in this competitive market (Al-Weshahet *al.* 2019). The brands like Zara, Marks&Spencer have been able to maintain their consistency in quality of the products as well as customer service thus helping in achieving customer loyalty over the years.

As opined by Veselovaet *al.* (2017), the mitigation of the challenges and the different barriers that are being faced in terms of maintaining the loyalty of the customers will be further achieved by innovation being the primary mode of strategic development in the retail stores. As innovation helps retail companies to stand out from similar companies and businesses, the process of innovation has been acting as a part of the competitive advantage development process. The development of innovation in terms of the different types of promotional activities would help in improving the reviewing of the products and services given by the retail businesses to the customers. As attracting the target customers is the major cause of concern for the retail industries, an adaptation of the innovative approaches to customer relationship development process are the only key to cope up with the changing market trends. Instalment of new software for customer relationship development and ensuring proper customer support provision is more productive in comparison to the traditional model of developing customer

relationship and loyalty. Thus, innovation is not the only mode of standing out; there are certain other initiatives that could be taken into account by the retail stores or businesses by adapting to the measures that are mostly focused on the customer demands and requirements (Filipe *et al.* 2017). The current lifestyle of the customers is highly important to be researched in order to ensure that the correct measures are being taken for CRM processes. These measures would improve the overall prevalence of competitive advantage in the retail industry considering the development and increasing trend of online shopping.

8. Trade marketing

According to Mohammadian and Makhani, (2016), the trade marketing process is the most common form of marketing that is being used by the different types of retail industries in order to develop their customer loyalty perspectives. However, there have been considerable changes in the purchasing prospects of the customers in terms of certain products that are based on an online shopping spree. This has led to the requirement of adoption to the new customer perception of availing products from companies that are to be incorporated in order to increase the sales of the stores operating in the respective locations.

8.1 Innovation of trade marketing through online purchasing perception of customers

Innovation has been a major cause of development for many organizations, which are bound by the traditional process of marketing and promotional activities to be conducted. According to Moliner-Velázquez *et al.* (2019), trade-marketing process can be driven to a new dimension of marketing process by means of using the perception of online purchasing. There are certain strategies that enhance the prospects of such marketing approaches in order to increase the sales of the physical stores. The in-store sales of the company can be further increased by offering people experience in terms of the online website that has been presented by the company. The buying behaviour of a consumer is highly influenced by the ways in which the website of the company has been presented. Consumers tend to visit the online website of the stores before visiting them on a personal note; this holds the place for an effective increase in the demand for the store visit by improving the quality of the website. A highly informative website is more likely to please a customer to visit the store than a website of a company which takes time to

load the terms and lack of information present on the products and services to be provided by the company.

As opined by Moorhouse *et al.* (2018), the presentation of retail stores is highly important to attract more customers, which further indicates the appreciable and attractive preview of the stores at the products. This indicates that the development of video content is highly effective in terms of attracting customers to visit the stores and purchase their products. It has been identified that the social media platforms like Facebook, Twitter and others have been highly productive in previewing the products that are to be sold in the store for the customers through the video content being marketed by them. This has been more productive in increasing the overall engagement of the customers leading to a higher conversion rate. The presence of short and explanatory content of the products and the services would be effective in allowing the customers to gain interest in the store products and visit the store with purchasing intention (Vakulenko *et al.* 2019). The development of an internal communication system that helps the websites to be updated with the products that are currently available in the stores helps the customer to exactly obtain the products that they had been looking for through the nine previews while they visit the nearest stores for better verification. As communications, the key to my marketing process hence trades marketing can be further improved through effective internal communication platform measures.

According to Smith (2017), the most common form of trade marketing development through the perspective of online purchasing criteria used by the customers can be enhanced through the common mode of technology usage through email. The redirection for the sales strategy can be more prominent in terms of enticing the customer to visit the nearest located store by reviewing their wish list products or the products that have been searched by them on the website. As customer relationships are the key to any marketing process, it has been noted that the use of trade marketing in an innovative manner would be providing more focus on email marketing to keep the interaction with the customer to be operating. According to Pantano and Priporas (2016), lead generation is the most vital element in terms of increasing the value of an organisation, which is also applicable in terms of retail stores. Developing content is highly essential in retail stores in order to make the stores stand out from the other companies and stores

along with the online website seems to convince the customer to visit the stores more often through the websites of the company previewing the products more intricately.

8.2 Application of Digital trade marketing and its help to boost online sales

The digital trade marketing can be applied in different ways that involve the consideration of the following activities to be the core processing for effective development of digital trade marketing system.

Creativity

Creativity is the ideal feature that is to be incorporated in any mode of activity in terms of the marketing process. There are different types of creative approaches, which can be used in the current times of digital spaces. As opined by Chaffey and Ellis-Chadwick (2019), the creative marketing strategies involve the application of developing creative strategies that would help in increasing the growth rate of success by applying sustainability approaches in the company of the retail industry. The promotion techniques that are to be used must be creative which enhances the ability of the consumers to involve more into impulse buying behaviour in comparison to the traditional model of trade marketing. Creativity can be developed in the form of co-promotional that will help in instigating the overall purpose of products in the development of a creative side of the usability purpose of the products being sold (Balaji *et al.* 2018). The process of the digital trading process with the creativity involved in the strategies would help in increasing the overall engagement of the consumers in the purchasing process.

Purpose

The purpose of the products must be defined to the consumers and must be addressed loudly. This has been the major understanding developed by Balaji *et al.* (2018), who has been highly indicative that the formation techniques the major focus of digital trade marketing process. The approach of developing the purpose of the products and the services that are to be sold by a company in the retail industry helps in enhancing the overall understanding of the usability of the product for the consumers based on the digital trade marketing process. It is important to note that the purpose must be effective enough to bring out the sentiments of the customers and should relate to the everyday lifestyle of the customers so that they are able to relate the usability of the product with the day-to-day activity. It can be further focused on developing storytelling network that helps in increasing the rate of the authenticity of the products and at the services that could be sold by the company (Nuseir, 2016). The purpose of the products must be

mentioned in the content developed for trade marketing promotional technique that is to be used hence bringing the company to the forefront in comparison to the other companies who are selling similar products. It further allows the company to be transparent to their customers that are highly appreciated and accepted by the customers in current times.

Brand building

Brand building in digital trade marketing is not only focused on the development of the reputation of the company but the development of the reputation must align with the current customer valuation process. It has been noted that various companies are being rejected even after having a position of the quality brand due to the usage of the resource for the development of the products and services. The promotional techniques that are being used by the companies are focused on traditional methods that are not environment friendly and involve higher cost damage to the environment as well (Behera *et al.* 2020). The customers leading to their demand for eco-friendly companies are more appropriately visible do not overlook these damages. It has been noted that the use of digital trade marketing can be further enhanced by making all the major activities in terms of transactions and other processing like, feedback gathering, leaflet, or basic promotional process, which entices more consumers to avail such products. The use of sustainability approaches is more appreciated by the customers in recent times that are obtained by increasing the rate of the digital marketing process.

Promotional schedule

Some companies are adapting to the process of promotional schedule that helps in training the customer to purchase their products only when the company is providing productive offers and discounts in the company's products and services. This further helps in maintaining customer loyalty and increases the overall lifetime value of the customers (Kannan, 2017). It is important to note that the scheduling the promotional technique indicates the development of notification systems to the customers when there are any sales ongoing in the retail shop, which would further allow them to visit the store eventually and buy the required products.

8.3 Case study of Loreal

L'oreal has been highly keen on developing its marketing process in terms of adapting their marketing strategies according to the changing market trends. The company has been sustaining the beauty retail industry for more than a century now that already provides them with a better position in the market. However, there has been a huge reduction in the sales of the products

from the stores and it is more convenient for the customer to buy their products from the online retail shopping websites at a discounted price. They have internet change their marketing strategy that has been termed by them as Marketing 3.0, which is focused on the process of de-siloing (Santos *et al.* 2018). The major focus of the new marketing process is involving digital trade marketing processes that would help them in increasing the purchasing sequence of the customer from the stores in comparison to the buying rate from the online websites. The major focus of the given strategies would be including the go-to-market strategy that involves sharing of the required information to the respective departments and acting on the required steps as necessary to upgrade the employees accordingly.

The use of a different type of marketing strategy has been the major cause of cancer that has been raided by the company that is based on the development of product categorization and clear demonstration (Stephen, 2018). The company has invested at a high rate in terms of the digital marketing platforms that are being used by them to ensure that the customers are being able to review the products in a more effective manner and buy their products through a go-to-market strategy being imposed on them. It has been noted that the development of brand loyalty has been the major cause of attraction for consumers. The company has been able to provide effective coupons and vouchers, which is only restricted to purchasing process that is based on in-store purchasing. The application of such a strategy has increased the rate of customers visiting the company. This strategy has been further helping the company to ensure that their employees are treating and meeting the demands of the customers at once ensuring that the customers are retained to visit the store more frequently (Zaveri and Amin, 2019).

9. Methodology and methods of data analysis

The methodology that is to be used in order to conduct the process of data collection and analyse the respective data that has been collected is highly important to ensure that the research requirements have been met effectively. The given action helps in identifying the different set of research methods that has been used in order to gather data for the given research process.

9.1 Research Methods and selection of the process

The research methods that have been taken into account for the given research is based on qualitative research methodology. The major focus of the development of qualitative research is

to ensure that a deeper understanding of the different retail operations in terms of maintaining the customer satisfaction and loyalty can be identified effectively. It has been noted that the major focus of the qualitative research is to reach out to the three primary goals that are perception, opinions, attitude and beliefs. The use of qualitative research helps in gaining the different perception that has been presented by other individuals in comparison to the perception that has been developed by a new researcher (Fletcher, 2017). The primary focus of the given research is to ensure that the mental image of an individual or author or any other significant individuals who has carried out a research on the identified topic is filtered based on the current requirement of the research. According to qualitative research, there would be an effective understanding of the opinions that have been presented by other individuals. It has been noted that the opinions of the other individuals are highly important in order to make sure that the exploration of the research is conducted which allows the productive collection of different types of research findings which is to be developed to meet the research requirements.

On the other hand, the understanding of the beliefs that has been presented by another or any other researcher helps in developing a ground to the research materials that would be selected to conduct the given research (Glesne, 2016). These beliefs of the other researchers further entitle the attitude that is to be maintained for the execution of the design research through corrective finding of the research process. The primary focus of the qualitative research process for the given paper would be the use of bibliographic research that would allow the exploration of books, articles, journals and other website materials that has been researched on by other authors and researchers. The development of qualitative research has been able to ensure that the research attributes are not limited and there has been more flexibility present in the approaches used by means of adapting the questions and changing the overall setting for effective knowledge gain (Mohajan, 2018).

9.2 Types of findings that support the research questions

The types of findings that have been expected to be obtained from the data to be collected in order to support the research questions that have been majorly focused on customer satisfaction attainment. It can be noted that the findings are supposed to be focused on gaining insights on the marketing activities in the trade marketing prospects that are essential to be carried out to bring high rates of customer satisfaction. It is further important to note that the findings would be

highly appropriate, by allowing the identification of data that identified the factors of trade marketing that focuses on improving the overall customer loyalty and retention process in the retail-based industry (Nuseir, 2016). The findings must be able to develop better searchers on the strategies of marketing in terms of trade marketing to ensure that the companies are being able to gain competitive advantage to the company as well which would further increase the overall rate of development of the company. It has been noted that retail companies are highly focused on carrying out the development of traditional trade marketing processes. These processes need to be influenced by the data that has been collected as a whole. The finding would further develop the identification of the promotional activities, which has been taken by various retails stores in different sectors as it has been opened by the authors, and theorists who have worked on the topic previously. The findings must be able to demonstrate a collective understanding of the importance of the online shopping process that targeted by the customers and has increased the overall interest of the consumers. The findings would be further able to investigate the different challenges that faced by the companies in the retail sector while evaluating and developing the trade marketing process in the companies (Behera *et al.* 2020). It has been noted that the different topics of digital marketing would be identified from the processing of data collection methods through the articles, journals and secondary materials sources. The findings that would be able to demonstrate the different impact caused by the sales process is going to be more effective in reaching out to the provision of justification to the research questions that have been asked.

9.3 Data Collection method

The research process is to be carried out by using Bibliographic research process, which would involve the use of research materials in the form so books, journals and website materials that has been worked on trade marketing process and promotional activities necessary for CRM development. The data collection process would be focused on a secondary mode of data collection that would be able to bring in highly productive insight on the overall materials to be expired and focused on the research questions that have been developed (Gentles *et al.* 2016). The selection of secondary data collection is more appropriate considering the intensity of the research requirements. The data that is to be gathered would be analysed by using a content analysis technique that emphasizes on the contents that have been presented from the different materials gathered. It is important to note that the use of content analysis is more effective as it

involves the observation of the interpretation of the different researchers based on their investigation and compares them to the current research requirements (Jason and Glenwick, 2016).

10. Data Analysis

10.1 Qualitative approach

The research uses a qualitative approach based on the implementation of the Bibliographic process selected as the methodology for the research. The use of the qualitative approach has been framed upon the axioms of applying the secondary method of data collection as stated in the previous literature. The use of the secondary data analysis methods finds a way into the formation of a qualitative approach through the identification of the appropriate bibliographic materials in the form of academic journals (Peer-Reviewed), books, and online materials that contain sufficient information on the subject.

The use of the qualitative approach in data analysis had rendered an in-depth detailing of the core variables of the study leading to the formation of a conceptual framework as suggested in the literature review section (Khan *et al.* 2016). Additionally, the approach has enabled the researcher to create openness in expanding responses to the fundamental areas of probing and procurement of information.

10.2 Bibliographic analysis

The use of bibliographic literature helps the researcher to shed light on the pattern of growth in the literature findings and develop inter-relationship among the diverse ramifications of knowledge and influencing the impacts of authors and scholars on the subject (Rader, 2019). The core variables of the study identify CRM, Trade Marketing, and Retail as exponential facets. The use of the bibliographic analysis has been considered apt for the current study owing to its wider perspective and procurement of up-to-date information on the subject that is authentic and genuine.

Aiming to rely only on the bibliographic search, recognizing the peer-reviewed journals, books, and online materials, the use of the exclusive bibliographic analysis seem to fulfill the need of

the study and helped the researcher to identify the core documents on a specific subject matter and thereby address the genuine categorical aspects of the study.

10.3 Literature Survey

The relevance of using the bibliographic analysis process can be manifested in the forms of expressing its outcomes in conducting the literature survey along with the citation analysis. Owing to the hiking costs on searching for authentic and scientific publications in the research subject, along with the lack of sufficient access to databases, the current study had undergone several challenges while procuring information (Yuan *et al.*2015). The literature of the study had been developed based on the use of the latest version of the Google Scholar database. Additionally, some of the primary and authentic periodicals in the field of Library and information sciences had been searched to suffice the content of the study.

10.4 Citation analysis

The literature for the current study based on CRM, Trade Marketing, and Retail business is available in different forms like authentic peer-reviewed journals, books, research papers, and online materials as well. The search strategy followed a demarcation of identifying the search databases, along with finding the study materials based on the key terms and finally recognizing and short listing the appropriate ones. The distribution pattern is stated below:

- ***Year-wise distribution***

The year-wise distribution marked the selection of the right years to access the most recent documents (Li *et al.*2017). This strategy was used to disclose the number of articles that belonged to a certain period and enabled the researcher to come out with the latest ones.

- ***Form-wise distribution***

This search strategy indicated the kind of information that was gathered based on the forms of information present (Lutzker, 2019). The forms included academic materials, Peer-reviewed journals, Books and online materials that were surfed based on the keywords

- ***Authorship pattern***

The information gathered from all the authors was taken into account to arrange and tabulate them as per the relevance to the subject.

Data Source Platform	Keywords	Number of Articles searched	Distribution pattern	Number of articles sourced	Years considered
Google Scholar Science Direct Springer link University material archives Lecture materials	Trade Marketing, Retail, CRM, customer satisfaction, Impact level	235	Form-wise distribution Year-wise distribution Authorship pattern	25	2015 to 2020

10.5 Theme development

Based on the above process of categorizing the search materials, this section describes the key findings procured from the study in the form of themes development.

Theme 1: Factors that influence trade marketing functions

The findings of the study and the data collected through the use of the bibliographic search strategy state that trade marketing is a process that is diversely affected by several factors. Each factor has a specific level of implication on trade marketing functions. The factors include a relevant projection of analyzing the categorical display of products along with conducting sales

promotion programs and organizing online marketing projects (Hu *et al.*2015). The implications of each of the factors can be seen manifested in forms of revealing the positive qualities of the product that promote customer attraction to the specified product or service.

The applications of the multi-dimensional scale system have helped the business professionals in accomplishing strong customer inclinations for the product and thereby develop a sales prognosis of its possible sales. On the other hand, influences of sales promotion programs along with online marketing forums certainly contribute to the development of trade marketing functions in the retail sector. These programs are developed based on the indicative association of the customers with the products shown in the online platform and thereby evaluate the frequencies in addressing the customer demands using the online forum for leaving feedback and tactfully handling them.

Theme 2: Importance of CRM and its after-sale impact

One of the core variables of the research is the acknowledgment of CRM as a smart technique to deal with customer demands and resolving issues at the earliest. The current finding of the study reiterates one of establishing the importance of CRM and its impact on customer loyalty after the completion of the entire sales process. According to the findings, it has been stated that the work of a sales professional, irrespective of the areas of business refers to the conduction of a continued process to cater to the demands of the customers and thereby find processes to continue with its sales promotion and enhance the overall productivity of the company.

This is applicable concerning the retail sector as well and indicates the use of effective CRM techniques to ensure the loyalty of the customers on the products and services. With a continued approach to ensuring customer satisfaction processes and developing a mechanism to ascertain customer loyalty, the use of the CRM methods helps in creating an enduring effect on the customers (Wolfenden *et al.*2016). This not only leads to effective customer feedback but also the engagement of a continuous process in ensuring the after-sales positive effects.

Theme 3: Challenges about the sustenance of customer loyalty in this competitive landscape

According to the findings, it has been noted that sustaining customer loyalty is a challenging task in regards to the competitive landscape. The rapid advancements in technology have enabled

business professionals, including the retail sector to come up with an innovative mechanism in accomplishing competitive advantage for the firms. However, there are relative challenges that crop up with the applications of the innovative mechanism that have disrupted the process of effective CRM process within the marketing functions of an organization including retail. Considering some of the challenges, it has been found that sales professionals face issues in regards to ensuring a continuous process in CRM and engaging customer loyalty from the customers. The primary challenges include understanding customer requirements and demands and address them on an immediate basis. In this competitive landscape, along with the changes in the cultural aspects, sales professionals find it difficult to cater to the diverse needs of a mixed set of customers (Lim and Buntine, 2016).

Having a wider perspective of product and substitute availability, customers have a lot of options to choose from them. Additionally, the availability of a diverse forum of advertising mediums, the retail professionals find it difficult to select the right channel for advertising. Therefore, it is based on these aspects, it is challenging for retail firms to come up with ensuring customer loyalty by applying the apt methods of marketing and advertisement.

11. Ethical Issues

In the complex business environment, modern-day retail businesses face several legal and ethical issues about company product sales and marketing (Waliet *al.* 2016). Therefore, the businesses need to develop their code of conduct and ethical considerations so that the businesses perform all their activities by abiding the company rules and regulations. In order to carry out the research work on this particular project, all the legal and ethical considerations have been kept in the mind while collecting the data from the relevant sources. It is identified that informed consent has been considered while collecting the data about the research work and no personal sentiments have been harmed under any circumstances during the interview process. On the other hand, the data that has been collected is authentic and the privacy of the information obtained is maintained in a strictly confidential manner.

12. Risk Analysis and Contingency Planning

12.1 Risks faced while collecting data

The research is conducted using the bibliographic search method and thereby the risk of accessing permission from relevant authorities for procurement of primary information is likely not to occur. The risks faced while conducting the study included aspects of accessing the relevant search database.

Considering all the selected search databases including Google Scholar, Science Direct, and Springer Link, the search process had been very lengthy and time-taking. Finding the authors and then writing relevant to the study had been one of the challenges faced during the study. Another risk considered the limitation in the time allotted for the research and conduction of the cumbersome time taking process in bibliographic research.

Identified Risks	Possibility of occurrence	Value
Not able to find the appropriate search materials	Occasional	3
Not able to access the right search database	Occasional	3
Lack of sufficient time for conducting the research	Likely	4
Lack of sufficient budget	Seldom	2
Lack of sufficient team of researchers	Improbable	1

12.2 Contingency plan

The purpose of the risk assessment plan is to find out the areas that might hamper the successful conduction of the research process (Nylander *et al.* 2018). Considering the research to be conducted on the bibliographic search method, finding the probable search databases is a

challenging task for the research. The highest probability of risk lies in accessing the databases and procuring the relevant amount of information on the subject.

The possibilities of accessing permission from the authentic hierarchies to procure pertinent data stand irrelevant in this process. However, the challenge lies in finding the relevant articles from the large database and shortlisting the right ones (Ştirbuet *al.*2015). In case of issues like blockage of the data collection process for any unavoidable reasons, a contingency plan has been drafted to complete the research work. The contingency plan will include following the below process:

- Re-evaluation of the available budget
- Re-evaluating the availability of the necessary resources
- Developing a plan B catering to the emergency notifications
- Shrinking the search strategy limiting the distribution process
- If possible replacing the secondary search with a random primary search within closer proximity

Sufficiency in knowledge

I believe that I have handsome experience in conducting researches previously. My research subjects had been diverse and hence conducting research is not very challenging for me. However, the research subject needs to be understood well to research a systemized way. In regards to the current research subject, I do have academic knowledge on CRM, online marketing, and advertisements as I have been a customer myself. Therefore I can assess the subject from a customer's point of view.

Limitations

- Shortage of time in semester 2
- Time-taking search strategy
- Accessing the right articles

- Budget allocation

Security of the collected data

Once the data is collected for the research, the same shall be secured complying with the security protocol of the university. I shall place special attention on securing the data within the encrypted online academic repertoire and thereby ensure compliance with the Data Protection Act of 1998.

13. Conclusion

The report has helped to gather knowledge and insight into the fact that customer loyalty. In addition, trade marketing has a vital role in shaping the sales and growth of the retail business. From the rationale and background of the research study, the importance of customer satisfaction in the development of any business and increasing product sales has been identified. The research has been developed on an array of literary sources that have been deployed to conduct the study effectively. The study uses a secondary source of information to substantiate the formation of a conceptual framework and qualitative analysis of the subject. The research plays a crucial role in contributing to the empirical and thematic understanding of the subject based on the findings of the study. Considering the limitations to include the dearth in time and budget allocation, the research stands successful in profoundly defining the quintessential aspects of the study by hitting on the core variables. Each of the research objectives has been delved with excellence by associating the same through creating a link with them in the data analysis chapter in the form of themes. The significance of the study lies in establishing the key aspects of trade marketing and CRM in retail business and aspires to contribute to the formation of more comprehensive research in the future.

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