THE D-U-C MODEL AND THE STAGES OF PROJECT MARKETING PROCESS

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ABSTRACT
In this paper we would like to deal with certain questions of the research process of project marketing. The paper aims to serve as a starting point for a future research which will examine the three characteristics of project marketing, i.e. discontinuity, uniqueness and complexity, in the entire process of project marketing. The entire process of project marketing will be considered as a process embedded in the system of relationships between contractor and buyer. From the point of view of the project being a concrete episode, this process can be divided into three parts. The pre-realisation stage of the project, the realisation stage of the project and the post-realisation stage of the project. This paper, however only allows of drawing up a conceptual proposal for a future research and summarising some hypotheses that seem to be fundamental.
1. INTRODUCTION, WHITE SPOTS

In 1992 Cova and his co-authors emphasised the anticipative stage and a better understanding of the offering as the most significant areas of project marketing research (Cova et al. 1992). Günter and Bonaccorsi, taking the white spots of business-to-business marketing research as the starting point, which are significant in themselves, brought up that project marketing lacks an overall theory as well as clearly understood concepts. "There is a lack of solid theoretical basis in most of the studies" (Günter-Bonaccorsi 1996b pp. 535). Some approaches rely on the theory of organisational purchase behaviour, others on the managerial view of marketing. The interactive process seems to be the only relatively consistent theoretical starting point.

Upon studying the Scandinavian literature of project marketing Owusu concluded that a few links are still missing in understanding the project marketing process. Referring to a previous study of Ahmed and Törnroos he states that "there is a need for process-oriented, longitudinal studies of project business relationships" (Owusu 1997 pp. 486).

2. THE GOAL OF THIS PAPER

We intend to deal with certain questions of the research of the project marketing process. The aim is to serve as a starting point for a future research which will examine the three characteristics of project marketing, i.e. discontinuity, uniqueness and complexity (D-U-C model), in the entire process of project marketing. In our paper we do not give a formal interpretation to the term "project marketing", since in spite of efforts among professionals there is no definition of a scientific precision. Nevertheless, to have a very simple working definition, we consider project marketing as "marketing activity of sellers that are engaged in project-type transactions (either investment goods or others)."
We try to define some dimensions of the three factors relying on the relevant literature and the prior results of two exploratory surveys. Thus, in the next phase of the research the operation, thereby a more precise understanding, description and measuring of certain dimensions will become possible. Clearly, if the dimensions can be measured the possibility that the factors can be measured and managed will increase too (Evrard et al. 1997). A better understanding of the elements of the D-U-C model would help to examine what marketing efforts and activities does the company selling projects need to be able to handle each element.

By the operation of the D-U-C model, its reliability and validity can be determined. Following this, it can be revealed how each element of the model appear in the entire process of project marketing. Then, the dynamising and practical usage of the D-U-C model will become possible.

In the course of the research we consider the project as one element, one episode of the interactive relationship between contractor and buyer (e.g.: Cova at al. 1993, Hakansson-Snehota 1995, Hadjikhani 1996, Owusu 1997, Cova-Salle 1997) taking into account that this episode is of crucial importance for both parties. Based on Cova's definition (Cova 1990b pp. 9) we interpret the project as a complex transaction within which the products, services and the execution is co-ordinated and realised in compliance with the specific needs of the customer and within the contractually set period. For the customer the project is always the purchase of a unique asset and the purchase situation can be described as a situation when buying a new product (Robinson at al. 1967). Both for the contractor and the buyer the project involves an unusual degree of uncertainty and risk. The result responsibility of the contractor of the project is typical. Within the project one of the forms of technology transfer takes place (Veres-Mandják 1995). Thus, by project we basically mean large projects. The entire process of
project marketing is considered as a process embedded in the relationship between the contractor and the buyer (Hadjikhani 1996 or generally for example Hakansson-Snehota 1995). This process can be divided into three parts from the point of view of the project as a concrete episode. The pre-realisation stage of the project, the realisation stage of the project and the post-realisation stage of the project. In other words, borrowing Hadjikhani's expression, there is life before and after the project too. This paper, however only allows of drawing up a conceptual proposal for a future research and summarising some hypotheses that seem to be fundamental.

3. THE MODEL THAT DOES NOT EXIST

A detailed explanation of the D-U-C model cannot be found in the relevant literature so far. In fact, the model includes the most important characteristics of project marketing. The members of the Network of European Project Marketing Researchers have selected the three features that they considered the most significant, based on internal professional discussions and opinions. These are the discontinuity of economical relationships between contractor and buyer, uniqueness and complexity. One of the first references to these three characteristics as the fundamental features of project marketing is found in Michel-Salle-Valla's book entitled Industrial Marketing, in the chapter treating project marketing. The authors however, did not use the term model. Now, let us briefly survey the major findings in the literature related to the elements of the model. On this basis we attempt to define the dimensions of each element. After that, again relying on the analysis of the literature, we try to summarise the marketing activities that seem to be the most suitable for "dealing with" the given dimension. By "dealing with" we mean that with the given marketing activity the contractor can manage the dimension, that is to say, can influence its development. By this, we basically try to synthesise the
marketing activities found in the literature. The results deriving from synthesising the literature (dimensions + marketing activity) will be supplemented with the major prior results of two qualitative data collections which are typically pilot studies in nature and have been carried out in Hungary. Within the framework of one of the data collections, interviews have been made at 12 companies that sell different projects in the Hungarian market. Among the companies four of them were Hungarian and eight foreign. Eight of them work in the building industry and five in the field of IT. The interviews were made in 1995. The second data collection involves two in-depth interviews with company directors, which were made in the beginning of 1998, as part of the preparations for a bigger research. Both interviewees have several decades of professional and managerial experience. Both of them work at Hungarian private companies which used to be foreign trade companies specialising in the international project business. The two directors work at different companies; one of them is a general manager, the other arrived home from abroad a few months ago where he was the project director of his mother company. This company has been in the given market for nearly thirty years and is one of the major suppliers in constructions of energetics to the receiving country. The ad-hoc empirical findings derived from the above mentioned cases were sufficient to frame the model on a purely hypothetical level but our conceptual proposal needs of course many-sided verification.

3.1 Discontinuity

The high degree of discontinuity in the economical relationship between the contractor and the buyer can be considered as the number one characteristic (Michel et al. 1996). The discontinuity of the economical relationship between the contractor and the buyer is the third most important characteristic (Cova-Salle 1997). Buying an electrical power station for example only takes place in every five or ten years. Obviously, it
is quite impossible to establish a close relationship between the contractor and the buyer that is fuelled by frequent transactions (Cova-Salle 1997) and is so common in industries where the exchange of products and services often takes place (Hakansson 1982, Trunbull-Valla 1986). According to the interpretation of Hadjikhani, discontinuity in the direct relationship of the contractor and the buyer occurs once a concrete project has been finished. The concrete exchange of resources ceases then, however some kind of out-of-transaction relationship between the contractor and the buyer remains. Hadjikhani names this relationship a "sleeping relationship". If the contractor intends to sell the buyer projects in the future it is his primary interest to maintain this "sleeping relationship". The nature of this "sleeping relationship" between the contractor and the buyer will significantly affect the opportunities of future project sales. Therefore handling these "sleeping relationships" is a basic strategic issue in project marketing. By keeping up the "sleeping relationships" the contractor aims to increase the buyer's dependency. Another objective of applying "sleeping relationships" is to increase the buyer's confidence in the contractor, thereby making his relationship with the contractor more precious. Thus the contractor carries out various marketing actions. The marketing actions that directly affect the "sleeping relationship" between the contractor and the buyer, i.e. discontinuity are called Inward Actions by the author. Outward Actions target other characters in the network of the sleeping relationship, and not the buyer directly (Hadjikhani 1996).

3.1.1 The dimensions of discontinuity and the marketing activity based on the literature
Discontinuity can be interpreted in two ways. In the broader sense, discontinuity means the lack of a transactional relationship, therefore occurs both before and after a transaction. In the narrow sense, it only refers to the period following the transaction, and only then if the
contractor intends to sell a project to the same buyer sometime in the future. This type of situation is called "sleeping relationship" by Hadjikhani (Hadjikhani 1996). To sum up what is included in the literature, the dimensions of "discontinuity" are the following:

A/ not yet known buyer
B/ lack of all kinds of relationships with a known buyer
C/ situation following the completion of a project ("sleeping relationship")

The marketing activities to "handle", manage each dimension:

a/ network positioning, investment in the network (Cova-Hoskins 1997), applying the poles of continuity (Bansard at al. 1993), understanding the milieu (Cova at al. 1996)

b/ re-mapping the buying centre, (Salle-Silvestre 1992), poles of continuity, creative offer (Dessinges 1990, Cova at al. 1992)

c/ Inward Actions and Outward Actions (Hadjikhani 1996)

3.1.2 Dimensions of discontinuity and marketing activity based on the interviews

"A large project either very much exists or very much does not." In the 1970s a Hungarian company sold two blocks of its power station to one of its foreign customers. The sale of its third block took place in the early 90s when nobody remained in the buying centre from among those who had purchased the first two blocks. It often happens with projects, especially in smaller countries that one type of project, for example a chemical factory "they buy only once and never again". Discontinuity is a fundamental feature of project businesses but usually it does not mean that the relationship between the contractor and the buyer ceases. This relationship in business remains for several reasons and in several forms. The company of one of the interviewees for example used to sell large number of paint factories to the former Soviet Union in the 1970s. In the last couple of
years they got a lot of attention and orders for spare parts in relation to these long ago delivered companies from Russia. When purchasing chemical factories, the parties often include in the contract that the seller of the project hands over the results of technological development free of charge for a certain period and after that on payment. Especially the suppliers of the factories applying special technologies often organise customer clubs and invite their former customers. One of the Hungarian companies bought ammonia factory technology from the Kellog company and automatically became the member of the Kellog Club. The Club invites its members once a year, clearly to some exotic place where the Kellog's technical experts inform the club members about the latest results of development. The Kellog Club membership is free of charge but there are other contractors, such as the Philips Petroleum American oil company, who organise these technology clubs in return for membership fees. However, the more competition and more customers are in an industry, the less frequent are such technology clubs. A significant characteristic is the "conservatism" of the technical experts of project buyers. In Saudi Arabia for example, chemical industry is primarily based on American technology, whereas in the Far East, the Japanese technology is dominant. In Europe all three technologies can be found. It is important because as one of the interviewees concluded based on his experience, 'if a generation of engineers were brought up on one kind of technology, they usually tend towards this, in case of projects'. If discontinuity takes place because the contractor does not yet know the buyer, the companies usually apply the classic methods of marketing research and marketing communication. The size of projects and the contents of technology, however, varies. In the case of projects where the potential number of customers is small and the technology special, for example phosphate company can only be bought from five countries all around the world because there is no more industrial phosphate production, it is easy to find and contact the customers. In other
areas, e.g. pipeline construction which is a significant project and requires special technology, there are many more customers. Here, some kind of market segmentation is in the limelight too.

One of the interviewees emphasised that the projects occur by fits and starts even for the biggest project contractors. Thus it is possible and happens too, that at a tender a large supplier having idle capacity due to the material discontinuity of projects quotes a "desperate" price, maybe 20 percent under its usual price level. Based on the interviews, compared to the literature the substantial new elements in the dimensions of discontinuity and the marketing activity are the following:

D/ applied technology
E/ cultural elements
for handling the "sleeping relationships"

C/ technology clubs (basically Cova and Salle's presentation treated this issue at the IMP congress in 1997, when they demonstrated the role of rites in the relationship between the contractor and the buyer)

d/ supplying spare parts. Note that the significance of spare parts supply appears in the two case studies published by Hadjikhani (Hadjikhani 1996)
e/ technical conservatism of the buyer

3.2 Uniqueness
One of the most important feature of project marketing is "uniqueness" since the realisation of all projects requires from the contractor the specific mobilisation of own resources and the network of partner companies (Ahmed 1993). Given that all transactions are unique it is necessary that the contractor mobilises his own resources and that of other participants in the market belonging to his network, in compliance with the special needs of the buyer (Michel et al. 1996). As interpreted by Cova-Hoskins, relying on Turner's project definition (Turner 1993) the aim of the project purchase for the buyer is to increase the efficiency of his own production. In order to
increase efficiency the buyer chooses to purchase a project if for some reasons, the efficiency of the available production means can not be increased any more. Thus, the project purchase will definitely change the existing status-quo within the purchasing organisation and will make non-recurring changes necessary in the organisation. "Uniqueness" becomes an important characteristic of project marketing in this context (Cova-Hoskins 1997). Modelling an unique process could of course seem to be a methodological contradiction. The contradiction is however apparent, since the uniqueness refers to the “bilateral new task situation”, while the process itself can be generalized or at least classified.

3.2.1 Dimensions of uniqueness and the marketing activity based on the literature

To sum up, the dimensions of "uniqueness" based on the studied literature are the following:

A/ concrete mobilisation of the contractor's own resources
B/ concrete mobilisation of the contractor’s network
C/ non-recurring changes in the purchasing organisation because of the project

Marketing activities for "handling", managing each dimension

a/ internal marketing, mobilisation of internal network (internal networking) (Cova et al. 1995 among others)
b/ network activity in the milieu of the supplier (for example Cova at al. 1996), applying the "pôle de ressource" (Cova et al. 1995)
c/ Inward Actions (Hadjikhani 1996) considering that this change takes place the most strikingly once the project has been completed.
3.2.2 Dimensions of uniqueness and marketing activity based on the interviews

"Large projects are unique in nature." However, it is the interest of both the contractor and the buyer to reduce uniqueness as much as possible. The contractor for economical reasons, the buyer due to easier and more effective maintenance. "The more important the technology and the larger the project, uniqueness is of more significant" said one of the interviewees. Uniqueness has far the most important role in process technology projects.

In building projects, the local specifications, controls become important sources of uniqueness. There are countries for example, where it is specified that buildings cannot be higher than the governor's palace. "Uniqueness depends on the profession, within the profession on the technological demands and the local customs, specifications." Another remarkable conclusion by one of the interviewees, "The more unique a project, the more marketing efforts are required for the sales." Based on the interviews, compared to the literature the substantial new elements in the dimensions of uniqueness are the following:

D/ the technology offered in the framework of the project
E/ local specifications
F/ tailored design

3.3 Complexity

The most important elements of the complexity of project marketing are the following: a purchasing and selling centre with many members, a large number of economical and non-economical institutions (e.g. political organisations, local councils) can be found in the circle of the involved, the multicultural nature is typical of the projects and the language of communication in each industry as well as in each country, transactions of great value that often require special financial solutions, the transaction can last for more months, the realisation even for years (Günter 1986).
The complexity of the transaction is caused by several factors: the large number of characters, the basically multicultural nature, the high value of the transaction, the complicated financial method needed for the realisation, the long period of transaction and realisation (Michel et al. 1996). Many external experts, such as consultants, sub-contractors participate in developing and implementing a project, people who carry out activities that a company would not be able to fulfil economically and efficiently from its own resources. Besides them, the realisation of the project has many stakeholders, such as governmental or social organisations that can influence this process. The many characters make project marketing complicated in themselves. Furthermore, the large number of characters increase the risks and cost related to the project. These three factors make up complexity, the other feature of project marketing (Cova-Hoskins 1997).

3.3.1 Dimensions of complexity and marketing activity based on the literature
To sum up those included in the studied literature the dimensions of "complexity" are the following:

A/ multiorganisational buying centre with a large number of members
B/ broad circle of stakeholders, often non-economical participants
C/ multi-language, multi-culture nature
D/ transaction of high value, need for financial engineering
E/ long period of contracting and realisation
F/ risk of buyer and country
G/ perceived risk of the buying centre

Marketing activities for "handling", managing each dimension:

a/ understanding the decision making process of the buying centre
   (Brossard 1998), establishing buying centre positions (Cova-Hoskins 1997)
b/ operating indirect (focal) and direct system of relationships (for example Hakansson-Snehota 1995), establishing network position (Cova-Hoskins 1997)

c/ international negotiating techniques (Slatter 1990, Usunier 1990)

d/ competitive pricing (Cova-Salle 1997) competitive bidding strategies, winning proposal techniques (Cova 1990b, Cova et al. 1992)

e/ literature on negotiating techniques (Cova 1990b, Cova et al. 1992, Hadjikhanii 1996)

f/ investment in the network, applying "pôles of continuity" (Cova et al. 1995, Cova-Hoskins 1997)

g/ risk approach (for example Michel et al. 1996 chapter 4., or Salle-Silvestre 1992)

3.3.2 Dimensions of complexity and marketing activity based on the interviews

"Complexity is the best part of a proper project", says one of the interviewees, who has been the director of many successful projects. Complexity is considerably influenced by the function of the project, product to be supplied. The more functions the project covers, the more input is needed for it. The input can be tangible as well as intangible, for example licence, know-how or goodwill. The more input is needed, the more complex the project. A company for example purchased a second hand synthetic fibre factory which produced its product with American technology and under the brand name belonging to it. The original owner of the brand name however, did not agree to the buyer of the factory using the original brand name, so the project became more complicated due to several legal and financial questions. "The bigger the project, the more complicated its financial and commercial part too." For example during the purchase of a polystyrene company working today too, all the contracts related to the project were as many as 3000 pages not including the more
than ten thousand page relevant technical documentation. Based on the interviews, compared to the literature the substantial new elements in the dimensions of complexity are the following:

H/ project size

I/ need for project input (tangible and intangible)

4. STAGES OF THE PROJECT MARKETING PROCESS

The problem of time has always been an important issue in the relevant literature due to the nature of project marketing. The project itself is related to time, as the realisation of the project is connected to a deadline (Cova 1990b). The problem of continuity, discontinuity can also be interpreted in time only. The literature treating project marketing strategy usually considers the paper of Karin Holstius and Bernard Cova as the starting point, in which the authors define the cycle of project marketing. The cycle describes the process of project marketing in six successive stages, basically emphasising the stages prior to the concrete project. This model was later expanded by Cova and his co-authors (Cova et al. 1993, Bansard et al. 1993, Cova-Salle 1997). These studies use a ten-stage strategic model. The merit of the model is that it calls attention to the two fundamentally separate phases of the preparatory stage of the project. There is no concrete project in the anticipative stage, the company watches the market in order to gain information necessary for anticipating future projects. This, however is not a passive process because the company wants to affect and initiate the future projects through the network (Cova et al. 1996, Cova-Hoskins 1997). Once the future project starts to take shape either in the form of a tender or a contract, it is followed by the second stage of preparation, the adaptive stage. The concrete project does not yet exist but the contractor starts to prepare and mobilises its network and if possible, tries to influence the buyer concerning the development of
specifications of the project to be purchased (Cova et al. 1996, Cova-Hoskins 1997). This is followed by the offer stage and the project negotiation stage. The last element of the model is realisation (Coca et al. 1995). Considering that in the interpretation of Cova and his co-authors project marketing is limited to the problem of preparing and establishing a successful offer for the tenders (Cova-Salle 1997), consequently, the examination of the entire process of the project is overshadowed. Hoskins expanded the model by suggesting the possible services after delivering the project (Hoskins 1996 pp. 86-87). In one of our earlier papers, when we gave an account of the usage of the strategic model elaborated by Cova and his co-authors, we applied another possible division of the project process (Veres-Mandják 1995). Taking the process of project marketing embedded in the relationship between the contractor and the buyer (see 2.1.) three significant stages can be distinguished. Considering that the project itself, more precisely the realised, operating project satisfies the needs of the buyer, and since one principle of marketing is to give value to the customer, it seems logical to place the realisation of the project in the focus of time examination. That is to say, the situation of the buyer is different from when the project is not yet available for him and when he actually uses it. Usage can be the only reason for his satisfaction and at the same time the best means for making the customer loyal (fidelity). (Marketing and thus project marketing can only be effective if it contributes to realising the appropriate profit of the contractor through customer satisfaction. In the case of projects, this of course, raises the questions of ROI). Based on what we have said so far, project marketing can be divided into three big parts, stages. The first is the period before the realisation of the project, which includes the anticipative and the adaptation stages and ends once the contract related to the realisation of the project has been signed or has came into force. This period is called the pre-realisation stage. The second stage is the realisation period of the project. This
primarily is the execution of the project, basically but not exclusively it involves project management tasks. Its starting point is the contract signing, or its coming into force, its end is the final handing over of the project, when the buyer definitively receives it. It is not the same as the physical completion of the project. The physical completion is followed by the preliminary handing over when the project is in operation but for the responsibility of the supplier. This is the warranty period which usually ends with the final handing over. This is called the realisation stage. The third stage is the period after the final handing over, which can be a "sleeping relationship" between the contractor and the buyer, or it is also possible that all relationships cease between the two parties either temporarily or permanently. This period can be called the post-realisation stage.

4.1 The process of project marketing and the D-U-C model

It is our basic assumption that the elements of the D-U-C model behave differently in the different stages of the project marketing process. If this is true the contractor of the project needs different marketing behaviour in the different stages.

We attempt to apply the information included in the chapter about the D-U-C model in a holistic manner in the different stages of the project marketing process. This is shown in Table 1. According to this table, the elements of the D-U-C model behave differently in the different stages of the project marketing process. In other words, it seems that discontinuity, uniqueness and complexity mean different things in each stage, which might make a study interesting that examines what marketing efforts the company selling the project must make in the varying circumstances.
<table>
<thead>
<tr>
<th>STAGE</th>
<th>DISCONTINUITY</th>
<th>UNIQUENESS</th>
<th>COMPLEXITY</th>
</tr>
</thead>
<tbody>
<tr>
<td>PRE-REALISATION</td>
<td>A/not yet known buyer</td>
<td>A/self-mobilisation of the contractor</td>
<td>B/circle of stakeholders, non-economical participants</td>
</tr>
<tr>
<td></td>
<td>B/lack of relationships with a known buyer</td>
<td>B/mobilisation of the contractor’s network</td>
<td>C/multi-culture nature</td>
</tr>
<tr>
<td></td>
<td>C/ &quot;sleeping relationship&quot;</td>
<td>D/offered technology</td>
<td>D/transaction of high value, financing</td>
</tr>
<tr>
<td></td>
<td>E/cultural elements</td>
<td>E/local specifications</td>
<td>E/long period of contracting</td>
</tr>
<tr>
<td></td>
<td></td>
<td>F/tailored design</td>
<td>F/risk of buyer and country</td>
</tr>
<tr>
<td>REALISATION</td>
<td></td>
<td></td>
<td>G/perceived risk</td>
</tr>
<tr>
<td>POST-REALISATION</td>
<td>B/lack of relationships with a known buyer</td>
<td>C/non-recurring changes in the purchasing organisation because of the project</td>
<td></td>
</tr>
<tr>
<td></td>
<td>C/ &quot;sleeping relationship&quot;</td>
<td></td>
<td></td>
</tr>
<tr>
<td></td>
<td>D/applied technology</td>
<td></td>
<td></td>
</tr>
</tbody>
</table>

4.2 Marketing activities in the stages of the project marketing process

Finally, applying the information in Table 1, let us try to synthesise which marketing activities, efforts seem the most sensible in each stage of the project marketing process. Since, here, we would like to find the basic correlation, the marketing activity is divided into some fundamental scope of activities, areas, and we examine the role of these in each stage.

The considered marketing areas are the following:

*marketing research*, including any kinds of research related to the needs, the buyers, the competition and the milieu as well as the application of the network (pôles of continuity);
marketing strategy, including not only the classical strategic elements of marketing but the investment in the network, the establishment of the network position, the establishment of the rites necessary for handling the "sleeping relationships";

marketing organisation, including the organisational and organising issues related to the marketing activities, the development and operation of marketing information system, the mobilisation of the contractor's network (poles of resources) and organising the system of sales (key accounts, selling engineers);

operant marketing, including the offer and the related pricing, sales and tender negotiations, the classical communication activities, logistics with the supply of spare parts and the classical customer service activities.

For the hypothesis in Table 2, we used the experiences of corporate interviews from 1995 (see previous chapter).

TABLE 2: Marketing Activities in the Different Stages of the Project Marketing Process

<table>
<thead>
<tr>
<th>STAGE</th>
<th>Marketing research</th>
<th>Marketing strategy</th>
<th>Marketing organisation</th>
<th>Operant marketing</th>
</tr>
</thead>
<tbody>
<tr>
<td>PRE-REALISATION</td>
<td>X</td>
<td>X</td>
<td>X</td>
<td>X</td>
</tr>
<tr>
<td>REALISATION</td>
<td></td>
<td></td>
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<td>X</td>
</tr>
<tr>
<td>POST-REALISATION</td>
<td>X</td>
<td></td>
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<td>X</td>
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</tbody>
</table>

Analysing the table we can conclude that the marketing activity concentrates on the pre-realisation stage, but in certain forms it appears in the other two stages too. In the realisation period primarily the communication and the logistics appear among the operant marketing activities. In the post-realisation stage the strategic and operant effort necessary for handling the "sleeping relationships" are typical.
5. CONCLUSION

Above we attempted to demonstrate, or rather outline the first, logical frame of a future research. In our judgement, given that the model can actually be operated and verified maybe with modifications, the significance of the research is that the following would be concluded:

1. The marketing activity is present in the entire process of project marketing.
2. Different marketing activities are needed in the different stages.
3. Companies dealing with projects need marketing.

Managerial conclusion:

For business success, companies dealing with projects need continuous, specific marketing that follows the stages of project marketing. In broader sense certain research findings can be relevant to other buying situations, too. We can think of - for example – private investment activities (house building etc.) where overlaps with the model in this paper are obvious.

REFERENCES


