

## **Editorial note on Business development**

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Business development entails tasks and processes to develop and implement growth opportunities within and between organizations. It is a subset of the fields of business, commerce and organizational theory. Business development is the creation of long-term value for an organization from customers, markets, and relationships. Business development can be taken to mean any activity by either a small or large organization, non-profit or for-profit enterprise which serves the purpose of 'developing' the business in some way. In addition, business development activities can be done internally or externally by a business development consultant. External business development can be facilitated through Planning Systems, which are put in place by governments to help small businesses. In addition, reputation building has also proven to help facilitate business development.

In practice, the term business development and its actor, the business developer, have evolved into many usages and applications. Today, the applications of business development and the business developer or marketer tasks across industries and countries, cover everything from IT-programmers, specialized engineers, advanced marketing or key account management activities, and sales and relations development for current and prospective customers. For this reason, it has been difficult to discern the unique features of the business development function and whether these activities are a source of profits.

Recent systematic research on the subject has outlined the contours of an emerging business development function with a unique role in the innovation management process. The business development function seems to be more matured in high-tech, and especially the pharma and biotech industries.

The business developer is concerned with the analytical preparation of potential growth opportunities for the senior management or board of directors as well as the subsequent support and monitoring of its implementation. Both in the development phase and the implementation phase, the business developer collaborates and integrates the knowledge and feedback from the organization's specialist functions, for example, research and development, production, marketing, and sales to assure that the organization is capable of implementing the growth opportunity successfully. The business developers' tools to address the business development tasks are the business models answering "how do we make money" and its analytical backup and roadmap for implementation, the business plan.

Stay Safe & Healthy...!

Thank you!

With kind regards,  
Maria Fernandez,  
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