**What is a Vertical Market?**

A vertical market is a [market](https://en.wikipedia.org/wiki/Market_(economics)) in which [vendors](https://en.wikipedia.org/wiki/Vendor_(supply_chain)) offer [goods](https://en.wikipedia.org/wiki/Goods_(economics)) and [services](https://en.wikipedia.org/wiki/Service_(economics)) specific to an [industry](https://en.wikipedia.org/wiki/Industry), [trade](https://en.wikipedia.org/wiki/Trade_(occupation)), [profession](https://en.wikipedia.org/wiki/Profession), or other group of [customers](https://en.wikipedia.org/wiki/Customer) with specialized needs. An example could be software that manages services in hotels amenities solutions. It is distinguished from a [horizontal market](https://en.wikipedia.org/wiki/Horizontal_market), in which vendors offer a non-specific, broad range of goods and services to a large group of customers with a wide range of needs.

Some common examples of vertical markets:

* Automobile
* [Banking](https://en.wikipedia.org/wiki/Banking)
* [Education](https://en.wikipedia.org/wiki/Education)
* Energy: Petroleum, LPG
* [Fast-moving consumer goods](https://en.wikipedia.org/wiki/Fast-moving_consumer_goods) (FMCG)
* [Financial](https://en.wikipedia.org/wiki/Financial)
* [Food](https://en.wikipedia.org/wiki/Food) and [beverage](https://en.wikipedia.org/wiki/Beverage)s
* [Government](https://en.wikipedia.org/wiki/Government)
* [Healthcare](https://en.wikipedia.org/wiki/Healthcare)

**What is a boutique software development company?**

Boutique software development company is firm that provides clients with software products and services accordingtotheirspecificbusinessneeds. It is not a very large company but, however, has experience and expertise enough to implement projects of varying levels of complexity.

Boutique software development companies are industry**-**focused and strive to buildstrong**,** fulloftrustrelationswiththeirclients. They are flexible and usually support fulltransparency.

Some boutique service providers are as follows:

* **Goji labs**: Based out of Los Angeles they specialize in digital transformation.
* **Centaurea**: They specialize in services related to big data.
* **1950labs**: They provide specialized services in remote software development.
* **Intellectsoft**: Digital transformation consultancy.

**Microsoft Corporation**

It is an American multinational technology company with headquarters in Redmond, Washington. It develops, manufactures, licenses, supports, and sells computer software, consumer electronics, personal computers, and related services.

**Services provided by Microsoft**

* **Bing:** Web Search Engine
* **Outlook:** Webmail Service which includes mail, calendar, tasks, etc.
* **OneDrive:** Cloud based storage service
* **Office 365:** Microsoft also has an online version of Office but is with fewer features
* **MSN:** Information portal i.e., news, weather, etc.
* **Visual Studio:** Integrated Development Environment (IDE)
* **MS Azure:** Public cloud computing platform
* **Skype:** Video call and conference
* **Xbox Live:** Online multiplayer gaming and digital media delivery service
* **Microsoft Visio:** It is a diagramming and vector graphics application
* **Microsoft InfoPath:** It is a software application for designing, distributing, filling and submitting electronic forms containing structured data
* **SharePoint:** It is a web-based collaborative platform that integrates with [Microsoft Office](https://en.wikipedia.org/wiki/Microsoft_Office)
* And many more…

**Procurement Procedure for a Business Firm**

**Procurement** is the sourcing and purchasing of goods and services for business use from an external source.

Steps involved in procurement of services/goods for a business firm

* **Collecting needs/requirements:** Involves collecting the necessities of the business
* **Identifying vendors/manufacturers/service providers:** Identifying the all the outlets in the market which supply the required goods/services
* **Selecting vendors/manufacturers/service providers:** Filtering the list of outlets based on the certain criteria (location, service)
* **Negotiate:** Negotiation can take place based on quality, quantity and prices of the goods/services
* **Contract:** An agreement takes place between the business and outlet regarding the quality, quantity, prices, delivery, payment, etc.
* **Payment:** The payment is carried out as specified in the contract/agreement between both the parties
* **Receive goods/services:** Delivery takes place either in one go or in batches
* **Invoice:** It is a list goods/services provided, with a statement of the sum due
* **Record keeping:** It involves keeping track of all the purchases carried out and the payments done