

# **Navigating Business Markets**

**Marketing for business and organizations**

**Value Creation and Complex Decision Making  
in Inter- and Intra-Organizational Networks**

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## Preface

My interest in business markets dates from a long time ago. My father ran a shipyard and, as we lived next door, I was able to observe his work closely from a young age. For many years, the contracting for building a new ship was limited to a handshake with the new owner<sup>1</sup>.

With river transport fast increasing in the early seventies<sup>2</sup>, the owner-operators were replaced by large, multivessel companies. On the buying-side of the table there was now a team of various disciplines contracting the new vessel, on the shipyard-side just my father. Not adjusting in time to this change in decision-making unit and process was the downfall of many independent shipyards. Technical expertise remained important but dealing with multi-stakeholder buying teams became a condition to compete profitably. Shipyards merged and decision processes on the seller side now also involved more stakeholders with increasing complexity. A new generation of executives took over.

Ever since seeing the consequences of not properly understanding and adjusting to changing business markets, I have been studying and practicing business to business marketing. My guiding principle for Business Markets: "If you think you know all the stakeholders and how they create value, think again!"<sup>3</sup>.

Transferring knowledge from experience is key to continuous improvement. This paper is written to provide a background to Business Markets and to contribute to building an academic and executive education curriculum for this important area of economics<sup>4</sup>.

Navigating Business Markets builds on marketing concepts and models<sup>5</sup>. The broad definition of marketing of the American Marketing Association (AMA) is followed, with more emphasis on companies and organizations than on consumers<sup>6</sup>:

"Marketing is the activity, set of institutions, and processes for creating, communicating, delivering, and exchanging offerings that have value for customers, clients, partners, and society at large"<sup>7</sup>.

"Markets" is where exchanges take place and networks of participants interact. It is a large and complex area for which not many clear road maps exist, therefore the working title: "Navigating Business Markets".

My objective is to improve the transfer of Business Markets experience and knowledge as a contribution to the foundation and expansion of courses and academic research in this area. The end in mind is offering 'Navigating Business Markets' within marketing studies, preferably as an elective or seminar at a leading business school at master's level as well as delivering an academic thesis with a robust practical background and geared towards application in businesses.

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<sup>1</sup> Adjusted for inflation a general river freight vessel would cost around € 1.5 million

<sup>2</sup> European inland vessel tonnage went from 1 mln to over 3 mln from 1965-1975 (Bureau Binnenvaart The Power of Inland Navigation 2016-2017).

<sup>3</sup> A slogan for a course is often the only thing that sticks. Yoram Kroll, professor of advanced corporate finance at Wharton started every class with the same statement: "High return, high risk. Low risk, low return. Anything else, watch out and remember Yoram Kroll!". Indeed, probably the best take-away from the course and almost all I have remembered.

<sup>4</sup> Business markets in €-value are a multiple of consumer markets as will be demonstrated in Section 2.

<sup>5</sup> Kotler (1997) marketing models and concepts will be used as foundation.

<sup>6</sup> Consumers are defined following Kotler (1997) as individuals. Customers can be consumers, businesses, or organizations.

<sup>7</sup> Definition of the American Marketing Institute, AMA, as approved in 2017.

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## 1. Executive Summary

Marketing as a social science provides the concepts and models for creating products and services that have value for customers. Customers can be consumers, businesses, organizations, and government institutions.

The value created and exchanged in business markets is larger than consumer markets<sup>8</sup>.

To understand the basics of business markets, general marketing concepts and models can be applied, though some adjustments and changes to definitions are necessary. Most marketing courses and literature dedicate an, often small, section to business markets.

The transfer of Business Markets knowledge and experience as an area within Business Economics and Marketing will be building on the general marketing curriculum. The proposed elective/seminar will start with a recap of general marketing models and concepts, apply those to business markets, and add material, models and concepts that are specific to business markets.

University curricula, institutes, literature, and business executive views, that have been analyzed for this paper, do not dedicate the level of attention to business markets that one would expect based on the economic relevance of the area, even allowing for the fact that general marketing concepts are partly applicable to business markets.

The main reasons for this are the complexity of the stakeholder structure and decision processes in business markets, the sometimes highly technical aspects, and other hurdles to the exchange of business expertise and academic knowledge. Another reason is the complex networks in which companies and organizations are operating.

The relative scarcity of formalized Business Markets courses, literature, concepts, and models provides an opportunity. A few academic institutes and universities successfully have created business markets programs. The multi-disciplinary aspects of Business Markets will make this subject a connecting subject for business education at master level as well as for executive training.

The long-term objective is to advance Business Markets as integral part of the wider marketing discipline and to better prepare professionals for the challenges of business markets.

The focus will be on value creation and complex decision making in inter- and intra-organizational networks.

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<sup>8</sup> Detailed in section 2. It would be more precise to state that the sum of the value created in all the business-to-business transactions is a multiple of the value created in the business-to-consumer transaction.

## 2. Importance of Business Markets

Even though there are challenging definition issues to put a Euro value on Business Markets to compare BM to Consumer Markets, overall, the conclusion is that for many countries the sum of the business-to-business values is a multiple of the value generated in consumer markets<sup>9</sup>.

According to Ng (2020) on B2Bard.com there are interesting differences between countries, he assesses that:

“Some developed countries such as the United Kingdom have a low B2B to B2C market size ratio<sup>10</sup>, possibly due to a heavy reliance on overseas imports for consumption<sup>11</sup>. By the same token, countries such as China, a major exporter of manufactured goods, can have their B2B market size almost 5 times the B2C market size”.

For the Netherlands, business markets are a crucial part of value added, with net export of goods<sup>12</sup> close to € 300 Bln. according to CBS<sup>13</sup>, about 30% of GDP (Bouman, 2020).

In another example (Pena, 2016 quoting Forrester Research), the USA B2B market for decoration is shown to be more than double the size of the B2C market, at US\$780 billion. This brings up an interesting point of definition. When a homeowner picks up a can of paint in Praxis it is a B2C transaction but when a professional painter buys the same can of paint it is a B2B transaction. When the painter then paints a home, it is a B2C transaction but when she paints an office it is B2B. This illustrates the complexities of measuring the relative size of markets<sup>14</sup>.

The Free University of Berlin website (n.d.) summarizes the importance of Business Markets: “In the developed economies about 70% of all market *transactions* are in the business-to-business area”<sup>15</sup>.

As Prof. Dr. Michael Kleinaltenkamp<sup>16</sup> (2020), states on the Journal of Business Market Management (JBM) website:

“During the past decades business-to-business markets have gained additional significance considering growth and productivity rates worldwide. Increasing international but also electronic commerce has made this sector more important and promising than ever before”.

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<sup>9</sup> Would be a good topic for a thesis. The observation is supported by Kleinaltenkamp (2020), Wuyts (2003) and others.

<sup>10</sup> It is not clear whether services are included.

<sup>11</sup> With Brexit this will become an interesting case to study. Probably another good thesis topic.

<sup>12</sup> Excluding services

<sup>13</sup> CBS (Central Bureau of Statistics) is the Netherlands state office for economic data.

<sup>14</sup> This example also illustrates that it is not always a consumer that is the ultimate customer in the value chain. Constructing the value chain back from final consumers to the business paying the bill for painting shows the intricacy of economic value creation.

<sup>15</sup> Cursive and translation from German by author. This may be a better definition of relevance than amounts because one can argue that total value created needs to be measured from beginning to end of the value chain and not adding up all the individual transactions. Good topic for a thesis.

<sup>16</sup> Kleinaltenkamp leads the Management of Business Markets Master at the Free University of Berlin since 1992 and is editor-in-chief of JBM

Obviously, Business Markets, as special topic within marketing, merits special attention. There would be significant problems on the consumer end of the supply chain if business markets would not work well. Recent medical supply interruptions during the Corona-virus crisis highlight this. Of course, without consumers buying, the economy would come to a standstill as is also shown during the Corona-crisis with retail sales taking a 20% hit in the summer of 2020 (CBS).

One of the challenges of business markets is to understand how consumer demand pulls value through a complex multi-branched value chain.<sup>17</sup>

After highlighting the economical relevance of business markets, the next question is how this importance relates to the attention the area receives in the academic and executive marketing education area.

We will see in the next sections that there is less literature and academic courses than one would expect from the economic relevance.

Before making that comparison, the development of marketing concepts and the similarities and distinctions between marketing in general and business markets is explored. This endeavors to provide the knowledge context of business markets.

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<sup>17</sup> Saavedra (2016) describes this supply chain complexity in detail. As an example, just think back from the consumer buying an air ticket to e.g., the manufacturer of turbines and its suppliers.

### **3. Business Markets and Marketing Concepts**

The period of 1920-1950 is seen as a starting point for marketing as a social science (Wilkie & Moore, 2003). In this period institutions such as the American Marketing Association (AMA) and journals such as Journal of Marketing (JoM) were founded.

Philip Kotler started teaching marketing in 1962 at the Kellogg School of Management, Northwestern University and published “Marketing Management” now in its 15th edition<sup>18</sup>. At that time there was a big shift in how to think about customers.

New scientific models were needed to help companies to create value in competition for the same customer. These models are still used, and many marketing theories, books, articles, and models are based on and refer to Kotler’s “Marketing Management” (1967) and Peter Drucker’s “Managing for Results” (1964).

Why did “Marketing Management” make such a splash? According to Kellogg World Alumni Magazine 2007 in the article “Philip Kotler’s classic marketing text 40 years old”, the big new idea was that companies ought to be driven by customers and markets, rather than by the intuition of executives. Businesses needed to become more competitive by getting to grips with the large anonymous world of customers. There was a need for research, developing concepts, designing tools, and providing advice to manufacturers and intermediaries.

Since Kotler laid the basis for marketing concepts, emphasis has been on business to consumer marketing and oftentimes the focus has been on promotion and advertising rather than on the complete strategic picture. Though business markets are addressed, students and executives have not been given the same breadth and depth of marketing education in that area.

In the end it is of course always about the final customer: that is where the money stream reverses. The challenges for manufacturers increase when the final customer and the product or service become more removed from each other. E.g., the passenger pays the ticket but does not influence (or at the most very indirectly) the choice of the engine of an airplane<sup>19</sup>.

Saavedra (2016) points out that the full supply chain needs to be studied and indeed one can think about passengers’ requirements for e.g., silent engines, environmental requirements etc., that could have (some) impact on the choice of the turbine-engine.

Industrial marketing experts and academics (probably first Webster and Wind<sup>20</sup> in the 70’s) took the consumer marketing concepts and “adapted” these for B2B. Webster & Wind (1972), in their very concise book “Organizational Buying Behavior”, introduced the concepts of the Decision-Making Process (DMP) and the Decision-Making Unit (DMU) to structure the differences and provide models to understand industrial customers.

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<sup>18</sup> According to Table of Contents (n.d.) only 1 of 22 chapters of the recent edition addresses business marketing (“Analyzing business markets”).

<sup>19</sup> Current issues with the Boeing 737-Max show that the influence of the final customer on business market decisions is increasingly important partly as a result from social media interactions. See also Lobo and Abid (2020).

<sup>20</sup> Yoram Wind. This was a small class at Wharton business school (all other subjects were oversubscribed but not this one). 40-odd years later Mr Wind still remembered the Dutch student...the other students at that time were puzzled why I registered for his classes industrial marketing....

Whilst many basic marketing concepts can be applied, e.g., the decision-making unit concept for B2B could be applied in a consumer household setting<sup>21</sup>, business markets present an additional level of complexity, when the buying decision processes and participants are analyzed more in depth<sup>22</sup>.

Some, at first glance, pure consumer models, e.g., Donkers' (2000, 2013) theory of influences on consumer choice, can very well be applied in a business setting. The participants of the decision-making groups of companies and organizations are all affected by the influences Donkers mentions. The "consumer cannot choose" could be extended to the "business cannot choose".

Webster and Wind (1972) mention seven complicating factors that make the B2B area, in their view, difficult to catch in one model:

1. Whereas in B2C the segments usually contain large numbers of consumers, in B2B the segments are populated by far smaller numbers of players and often consist of only one. Such a single player may buy more than the GDP of some countries<sup>23</sup>.
2. Each player has many different parties and people inside each of their organizations. These have different objectives and underlying interests.
3. Major technical/technological complexities exist. Business Markets often have a high technical component (e.g., chemical licenses). This leads to the multi-disciplinary challenges in business markets DMUs.
4. The buying process takes longer.
5. Large time lag between the marketing effort and result.
6. Each organization is "different" (they limit to buying organization whereas the selling organization should be considered as well).
7. The people involved are not just "organizational men nor are their motives purely emotional and irrational"<sup>24</sup>.

Other issues to consider are:

8. Further globalization of supply-chains, developments in international trade policies and the concentration of technological development keep changing the business markets environment.
9. The interconnectedness of the buying and selling process with many feedback loops, especially executing more complex individual transactions within large business market transactions.
10. Consumers becoming increasingly an influencing factor in the DMU, through mass media effects.

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<sup>21</sup> One can argue that even the animals in the household are part of the DMU: at least the author's family cat is! No one planning a family holiday will argue with the statement that complex decision processes do take place in a diverse and complex decision-making unit...

<sup>22</sup> E.g., segmentation and marketing mix concepts can be applied to industrial customers as well as to consumers. Group decision making models for buying are more specific for business situations (except for large families...). Also key account management is a specific BM area.

<sup>23</sup> Large framework-contracts between industrial players easily are over US\$ 1.5 Bln. (often significantly more including service components).

<sup>24</sup> Comment: just "men" and, an interesting, and incorrect, dig to B2C calling consumers "emotional and irrational" ...

Webster and Wind basically take the “consumer as a buying individual” model and expand that to organizations with a decision-making unit (multi-person) following specific steps (decision-making process) and buying according to different requirements (marketing mix).

Whilst capturing all the elements in a conceptual model may be more difficult for business markets, and there are indeed many differences to consider with consumer markets, it is not impossible to develop models that are as predictive for business market segments as for consumer market segments. A good example is the model built for partner selection in business markets by Wuyts (2003).

Webster and Wind in fact do present the outline of a model. In that model they relate action (“marketing stimuli” along the 4Ps) and responses (“communication and purchase”). This “action-reaction” philosophy may well be a reason limiting their model, because in business markets all DMUs (on the selling, buying and influencing side) are intertwined and the transactions have many inter- and intra-dependent feedback loops, often between more than 2 entities and almost always more than 2 players in every unit. Wuyts (2003) stresses the need to move from analyzing what he calls “dyadic” transactions to networks of relationships.

Webster & Wind’s approach is very much selling to and convincing the other party to buy, a “one-way” tendency found in other sources as well. Their so-called “integrative model” (page 111) is a good checklist for the seller, and it is necessary to take all points into consideration, however, in the author’s experience, these points are not at all sufficient.

Thull (2003 and 2004) calls this “selling-to-approach” Era 1 and Era 2. He argues that for business-to-business many businesses are still stuck in these paradigms, and he promotes tools and techniques to move to the next era.

Era 1 is the model of “show and tell” where the business explains to the buyer why she should buy. Many caricature pictures of salespeople refer to this (door-to-door sales being the most annoying example). Era 2 is referred to as “counseling selling” where the salesperson asks ‘the’ customer what they think the problems are they want to solve and suggest what kind of solution they need. Era 3 is characterized by the fact that the problems and solutions have become so complex that customers alone cannot define what they need. Thull explains that this trend is accelerating because the structure of business markets and organizations buying, and selling is becoming ever more complex and involving larger teams in a globalizing setting.

Webster and Wind continue to describe a host of different models from materials management to relationships. But these leave many blind spots. W&W warn against a “general” model for “industrial marketing” because all interactions are so different<sup>25</sup>. This does not preclude having characterizations of similar interactions or the influence of the environment and organizational settings on these interactions. Consumers are also “different” and nevertheless useful models have been developed and are in use<sup>26</sup>. The recent course that Jerry Wind<sup>27</sup> gave at the Wharton Marketing Department (2020, June 26) on Marketing Strategy is designed to “...help develop knowledge and skills in the application of advanced marketing frameworks, concepts, and methods for making strategic choices at the business level”.

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<sup>25</sup> That is correct but this also a characteristic of a model (e.g., Lax and Sebenius (2006) point this out for deal-making.

<sup>26</sup> Of course, Webster and Wind have developed their thinking since their milestone work Industrial Buying Behavior.

<sup>27</sup> Jerry (Yoram) Wind turns 83 in 2021, dedicating his professional life to a better understanding of business markets.

W&W, and others, do look at environmental, organizational, and interpersonal influences. This they do, however, at a rather formal level: “out-of-view interests and influences” are discussed as influences on individual behavior (the decisionmakers are “humans”) however they only look at *observable* behavior (personality, roles, positions they take etc.) and less so at the deeper *underlying interests* of the players (the hidden part of the “decision iceberg”).

In one of Jerry Wind’s most recent articles (Wind and Thomas, 2010), the concept of networked and interdependent organizations versus one-on-one interaction is reviewed. They limit themselves to company/organization interdependencies and they do not discuss the interpersonal interdependencies that will be playing a role at a deeper, even more complex level.<sup>28</sup>

Stefan Wuyts (2003) as mentioned earlier, deepens the understanding of interdependency, placing, what he calls dyadic (one-on-one) exchanges within a network of different types of relationships. He introduces the “structural embeddedness” model where the one-on-one exchanges are embedded in a relational network.

The Nicosia-Wind model (Wind and Thomas, 2010) of inter-organizational perspectives on organizational buying behavior, seems too simplistic as it does not allow for multi-person or multi-party networks. They mention “the buyer” even though there will always be a whole series of people from different business areas and with different positions and hidden interests and connections inside and often outside the organization. In the article there are recent references that could be further explored.

It is the author’s view that the value potential in transactions can only be reached when *all* these relationships are understood, and a strategic and tactical approach is designed taking these into consideration.

Possibly the biggest challenge in Business Markets is getting to a complete understanding of *all* stakeholders without blind spots. In a DMU there will be technical experts, legal and fiscal experts, contract and negotiating experts, heads of business units, procurement specialists, and many more. In a recent large transaction, where the author was deal-leader, with different business units involved on the selling side, every BU brought their own corporate lawyer(s) to “help” on the intra-company transactions. The categorizing of participants of the DMU is often far too simplistic and focuses on only one aspect of the person fulfilling the role. “If you think you know all the stakeholders, think more”.

Building on the interdependent networks, and recognizing the many participants in the buying, selling, and influencing units, decision-making aspects and the inter- and intra-group dynamics of organizations are key components of Business Markets.

One needs to look at multiple networked decision-making units and decision-making processes to understand business markets<sup>29</sup>.

A study by Lobo and Abid (2020) shows that business markets and consumers are also intricately connected. Especially with social media’s increasing wide range of influence, the consumer/public influence on business and industrial projects is becoming a part of the

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<sup>28</sup> E.g., a former Shell deal executive who is now on the GE deal team leading selling negotiations with Shell, comes to mind ...

<sup>29</sup> This is a link to much academic work done in individual and group decision-making in the consumer marketing area that with some adaptations can be applied to business markets.

decision-making group(s) and process(es) for large companies and organizations<sup>30</sup>. This significantly increases the complexities mentioned by Webster and Wind in 1972 and extends the embedded nature of business markets as studied by Wuyts (2003).

In general, organizations, including businesses, are influenced increasingly in their strategies by the wider public, to the extent that from time-to-time public arguments weigh heavier than the arguments of the DMU-members of the entities involved<sup>31</sup>. One or more members of the DMU should of course represent those influencers into the DMU.

Business markets can therefore be characterized by three, interacting, changing and, complex value systems:

1. The many elements of the complete value chain.
2. The groups of decision makers embedded in each of the elements of the value chain.
3. The groups of influencers outside the immediate value chain.

Models for the elements of business markets exist and can be further developed building on the broader marketing science.

Let us look a bit more in detail how Business Markets are dealt with in academia and institutes around the world.

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<sup>30</sup> Refer to work done by Gil and Rudy on fake news impact and signalization for companies start-up

<sup>31</sup> Examples are the energy transition debate where in Germany nuclear powerplants were closed in "favor" of brown coal fired plants in fact increasing Germany's CO2 emissions significantly and the Shell North Sea platform disposal.

#### **4. Academia, Institutes, Literature, and Executives' Views**

Preliminary research of the curricula of universities and business schools around the world shows limited dedication to Business Markets. Study Programs that focus on B2B or IM/B2B/BM are hard to find.

This is also mentioned by Kleinaltenkamp (2016) in the preface to Fundamentals of Business-to-Business Marketing: "...the value in B2B markets far surpasses the value creation in B2C markets<sup>32</sup>...interestingly this is not reflected in balance of attention mainstream marketing scholars and professionals have given to B2B marketing".

Indeed, very few universities promote B2B, BM or IM at Master level. Surprisingly, this is even the case for the US and is especially remarkable at the Wharton Business School (University of Pennsylvania): "The university of Webster and Wind".

Germany with 28% of the industrial production of the EU (incl. UK) (Eurostat, 2019), is known for its many industrial suppliers to industry. It may not come as a surprise therefore that Germany has specifically mentioned Business Markets programs at some of their universities. The most extensive program is at the Free University of Berlin, that also offers an Executive master's degree in Business Markets (EMBM) (in connection with China that has a very high part of GDP generated in business markets).

Attachment C provides an overview of the various universities analyzed for this paper<sup>33</sup>. More work is needed but, apart from Getulio Vargas Sao Paulo and the Free University of Berlin, very few specific *programs* have been identified for B2B, Industrial Marketing, Business Marketing and/or Business Markets. This is the case for universities<sup>34</sup>, published academic studies and analyzing recruitment by companies for business market positions.

The Freie Universität Berlin interestingly, expands the business markets area with strategy, management and controlling. The program has some similarity with the interdisciplinary management approach introduced at the start of the school of management in Delft (IIB)<sup>35</sup>.

Penn State University's Smeal College of Business supports the Institute for the Studies of Business Markets (ISBM) a non-profit research institute. The ISBM's leader is Stefan Wuyts whose dissertation (Wuyts, 2003) is focused on Business Markets and was defended at Erasmus.

Another exception is found at the Technical University Delft (TUD) at the Faculty of Industrial Design Engineering where Sicco Santema is professor of Business-to-Business Marketing, focusing e.g., on aviation customer experience optimization through design.

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<sup>32</sup> In Germany, the ratio is 3 to 1.

<sup>33</sup> Reviewed are all Netherlands Universities, HEC-France, Stanford, Harvard, Chicago, Wharton, and German Universities incl. FUB. Details in Attachment C.

<sup>34</sup> Universities may have electives in the B2B/IM area or discuss this in Strategic Marketing, but the on-line published curricula don't show this even after some serious digging.

<sup>35</sup> IIB is the Interuniversity Interfaculty Bedrijfskunde (Science of Management), the predecessor of the Erasmus University Rotterdam School of Management. Most professors were from the business environment e.g., Prof. Gans was CFO at Phillips.

The “Stichting Techniek en Marketing” (STEM) Industrial Marketing Center is a Dutch association that furthers B2B marketing for industrial companies. An interesting network-organization.

As expected, when only a small part of academia has business markets in their programs, the production of literature about the subject is also less than one would expect based on the economic relevance.

The first chapter of the Handbook of B2B Marketing (Lilien, 2013) mentions research by LaPlaca and Katriches (2009) on publications in B2B. They show that only 7% of articles in the Journal of Marketing (JoM) and less than 3% in the Journal of Marketing Research (JMR) are related to Business Markets. Both magazines have been analyzed since their founding.

Reviewing literature gives a similar conclusion as for specific business markets books, papers, and websites.

There is lot of literature on general marketing and e.g., Kotler does provide a specific chapter on business markets. Of course, much of the general marketing sources can be applied to business markets but extensive searching finds only a few books on IM and B2B-commercial or business markets. The about 20,000 hits on Amazon for these subjects are reduced to 250 that look promising and of those only 4-5 are B2B/IM/BM publications remain that seem to have the required academic level. Very few are recently published.

The following most relevant and recent<sup>36</sup> titles have been identified:

- Managing Business Markets is a five-book series edited by Michael Kleinaltenkamp (2008, 2014, 2016). The first volume in the series, Fundamentals of Business-to-Business Marketing published in 2014, is complete good introduction to Business Markets making the connection to general marketing concepts and models.
- Marketing Industrial, Mesonero & Alcaide 2013 (in Spanish). They stress the difference with B2C and that all markets are industrial markets and apply marketing concepts of consumer markets to business markets.
- The Marketing Challenge for Industrial Companies, Saavedra 2016. This book has a strong focus on understanding the value chain, technological content, and supply chain effects. Saavedra's “hobby horse” is corporate autism: the disconnect between the market and company executives.
- Industrial Marketing, Mukerjee 2014.
- Industrial Marketing Strategy by Frederick E. Webster Jr. 1995
- Innovative B2B Marketing: New Models, Processes and Theory, Simon Hall, 2017
- ABM is B2B.: Why B2B Marketing and Sales is Broken and How to Fix it, Sangram Vajre and Eric Spett, 2019. The authors stipulate that business markets are more dyadic in nature (conflicting in a way with Wuyts (2003)) as follows from their introduction:

“It is time to challenge the status quo of B2B Marketing and Sales, and transition to what the business arena already expects as the updated B2B model. A transformation like this can only happen through an account-based approach ...and finally measures success based on business outcomes over vanity metrics.”

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<sup>36</sup> The Sources Section lists the books that are still fundamental to understanding business markets e.g., Industrial Buying Behavior Webster and Wind (1972) and Industrial Marketing by Alexander, Cross and Hill (1975)

- James C. Anderson, James A. Narus wrote *Business Market Management: Understanding, Creating, and Delivering Value* (2008).
- The *ISBM Handbook of Business-to-Business Marketing*, edited by Professors Gary Lilien and Raj Grewal (Lilien, 2013). This publication has a very complete business markets content.

Finally, it is important what the “users” of marketing and business markets knowledge, company executives, think about the relevance of this subject for their activities.

A study conducted by Heidi Cohen of *Riverside Marketing Strategies* (2020, October 6), lists the definitions of marketing as provided by 70 executives, illustrating that executives have quite different definitions than the AMA. The sample may be biased towards “marketing consultants”<sup>37</sup>, but it raises an interesting question about the understanding of marketing concepts. The following broad categories can be identified:

- 33 definitions are SP&A (mainly P&A) and relationships focused.
- 23 are broader but still focus on “passive customers” (“convincing”, “making believe” are terms used).
- 14, about 20% define in line with Kotler’s and AMA’s definition.

Thimmisch (2010) shows in his publication of expert definitions a similar “dis-connect”.

The author has been involved with a recent study by Erasmus student Daniel de Haan (2020). It became clear after some confusion and disbelief, that executives of medium sized companies in the Port of Rotterdam saw “marketing” mainly as “promotion and advertising” (“P&A”). The connection to sales and to data-marketing specifically was not made. One wonders if these commercial executives would consider a marketing training, recruit a marketing trainee, or graduate or buy a marketing book, having these preconceived ideas about marketing<sup>38</sup>.

The hypothesis that the final customers (business executives) do not have an up-to-date view on marketing in business markets needs some extra work<sup>39</sup>, but apparently a majority thinks P&A (not even S) rather than Drucker’s full strategic picture as summarized by Cohen (2012):

“Marketing is not only much broader than selling; it is not a specialized activity at all. It encompasses the entire business. It is the whole business seen from the point of view of the final result, that is, from the customer’s point of view.”

Business Markets are economically relevant, the question is why the emphasis has been mainly on consumer markets. Or, in other words, why doesn’t this study area already exist, with a few good exceptions, at the same level as other marketing subjects? This question will be addressed in the next section as introduction to the proposed curriculum.

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<sup>37</sup> “Marketing consultants” is very often a term used for what are in fact “communication and branding consultants”

<sup>38</sup> The author’s experience, albeit dated, is similar.

<sup>39</sup> Interviews and a survey in this area would be a good topic for a BSc thesis especially when differences between businesses and institutions could be distinguished. The axes along which the answers could be positioned are [needs further development]:

- From only “leaflets and brochures” to “integrated, multi-directional communication”
- From “creating demand for existing products – push” to “creating pull”
- From “a function on itself” to “integrated strategy (Drucker)”

## 5. The Opportunity Aligning Economic Relevance and Expertise Transfer

If we can agree on the relevance and importance of business markets the question becomes unavoidable why this subject does not get more attention. There are five key reasons.

The first reason is related to the number of players. The small number of players, often known by name<sup>40</sup>, in business markets contrasts with the large number of, largely anonymous, consumers. It is quite different to discuss the buying preferences of e.g., “sportive, female drivers that play golf”, or the buying processes in large multinational oil and gas companies of which there are only a few, easily identifiable and extremely cautious about sharing preferences and processes. This may well have been an explanation for the fact that one of the major players in that segment created a so-called “commercial academy” in-house to educate staff to create more value in business market interactions and transactions. Academic insights were acquired from outside, e.g., on negotiation from academics from Harvard and MIT, but the complete body of knowledge was, and probably still is, company confidential material.<sup>41</sup>

The second reason is related to the fact that deep business markets knowledge resides with experienced executives who, maybe except for some involvement with associations and conferences, use their knowledge for their company’s competitive advantage, as well as for their own competitive advantage, rather than sharing this experience with students of the subject, who may also be executives of competing companies.

A third reason is that sharing experience has become increasingly more difficult with confidentiality, non-compete and non-disclosure agreements in place as well as limitations resulting from anti-trust considerations. The small number of players make it more difficult to talk “in general” about concepts.

There is fourth phenomenon that may have worked against establishing the business markets area at the same level as the consumer markets. Universities increasingly, and probably unwittingly and with the best intentions, while increasing the academic level, seem to have become more closed to the business world. See e.g., Heskett (2005) and Arvidsson (2020). Analyzing staff backgrounds of universities shows limited “hands-on” business experience compared to the early days of management and business schools.<sup>42 43</sup>

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<sup>40</sup> This is one of the attractions working in business markets: very often one can list 20-odd accounts that make up 80% of potential value. Key account management in business markets is important.

<sup>41</sup> Moving with this experience and knowledge “across the table” from buyer to seller was definitely not very welcome even though, in hindsight, understanding the DMU and DMP from “the other side” in the end created more value than otherwise would have happened. This, however, is the personal view of the executive that switched sides...

<sup>42</sup> An interesting topic for thesis research. At the start of what is now RSM (IIB) the only way to get professors to teach management, probably also stimulated by the fact that the first Dutch business school was sponsored by large companies (Shell, Phillips, Akzo, Unilever and others) was to recruit executives. Many professors were senior executives. The author found that one of the major attractions of the school not in the least because of the deep networks they would use to organize traineeships, thesis studies sponsored by companies etc. Prof. Dr. Hugo Bosch’ (1929-1989) little black book with contacts was famous!

<sup>43</sup> A management school without the experience of managers seems a contradiction in terms. The discussion about academic professors and executive professors is well summarized in Clinebell and Clinebell (2008)

Lastly, formal recruitment requirements, at least in the Netherlands, create additional barriers for experienced executives to make the step to universities to transfer their experience<sup>44</sup>.

Lilien and Grewal (2013) in the introduction to the Handbook of Business-to-Business Marketing published by ISBM (Institute for the Study of Business Markets), phrase this slightly differently and mention four hurdles to more academic attention for business markets:

- a. Complexity and Heterogeneity: The DMU in B2B has more participants than the rarely more than 2-3 in a household, and these participants are usually from different disciplines. The DMP involves more differentiated technical aspects than in B2C, making it inherently more complicated to understand especially because households tend to be a more homogenous unit and constitute more homogenous market-segments.
- b. Lack of Domain Knowledge: The high level of technical complexity and therefore the technical and specialist knowledge required of the researcher and practitioner of business markets<sup>45</sup>. Because of the variety of disciplines and multitude of problem-areas in business markets, they conclude that it is difficult to get to a unifying body of knowledge.
- c. Lack of Data Availability: As mentioned earlier, confidentiality pressure on the business side, reluctance from executives to take up the challenge of experience transfer, barriers resulting from recruitment requirements, and decreasing business experience amongst academics. This creates rather solid barriers to a high-level and open exchange of the accumulated knowledge and experience of business markets<sup>46</sup>.
- d. Diffuse Focus: From the individual consumer to the buying organization and to the even more complex network(s) of buying organizations (Wind, 2020) a different set of drivers and success factors becomes important, diverging from the classical (consumer-) marketing models and leaving open space, largely unoccupied as we have seen, for Business Markets as an academic subject.

Whether overall economic value creation is negatively influenced by this situation is an interesting topic for further study.

The depth of interactions and the complexity of the value creation process are increasing in business markets. For businesses, the challenge is to identify all the value drivers<sup>47</sup> for all stakeholders, though this is not necessarily straightforward for consumers either<sup>48</sup>.

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<sup>44</sup> Lecturers are expected to have a PhD. Business executives with some exceptions especially in consulting will not have the time or inclination to obtain those qualifications unless they are deep specialists in certain, often technical, areas. There must be other ways.

<sup>45</sup> They mention an example where a specialist chemicals company prefers to hire chemical engineers and train them in business markets aspects because they consider the reverse almost impossible.

The author's experience in business markets has been that a background in mechanical engineering from TUD was always helpful if not only because of the implied knowledge rather than real understanding of intricate technical details.

<sup>46</sup> This is not a matter of lack of student interest as the enthusiasm for seminars given by experienced executives shows.

<sup>47</sup> A large car manufacturer changed lubricants supplier (a national oil company) because one of the overlooked (by customer and supplier) value elements was discovered by the account team: used lubricants removal was not organized and the competitor had a system for that. The car manufacturer did not even know this was an important component of their costs. In a different area (mining) the customer only viewed the cost per liter of the lubricants but never analyzed the cost of downtime resulting from using a cheaper product. This example points to the barriers mentioned on the previous page: it would be sailing close to the wind mentioning the names of the players involved but the reader will be able to deduct these without many problems. It required the implemented diversity of the account team that enabled a different look at the issues.

<sup>48</sup> E.g., the distinction between cost and price of jewelry or the impact the cat has on selecting a specific brand of cat food.

As stressed by Bennett (2020) “the complex value chains with multiple influencers and decision-makers in business markets do ultimately have a consumer or end-user at the end of that chain”. His topic at the conference of the ISBM brings up the important viewpoint that as business models and competitors develop further, the understanding of this “final customer” becomes more important, not in the least because modern media enable consumers to communicate and influence much more than when Kotler wrote his seminal book about marketing<sup>49</sup>.

Navigating Business Markets adds an important area of knowledge to marketing studies.

Navigating Business Markets will transfer experience in a relevant topic, important for the economy and key for value creation. Doing this in an executive education environment would have the added benefit of having more varied real-life cases to work on.

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<sup>49</sup> An example is the effects on consumers the labor issues in Qatar have on the brand image of sport sponsors.

## 6. Proposed Curriculum for Business Markets

### 6.1. Target Group and Context

Business to business concepts that have been created as models and tools for B2C have been adapted to a limited extent for B2B. Additional work can be done in this area to provide more fit for purpose tools and models, considering the specific aspects of Business Markets within the marketing discipline. The objective of the proposed curriculum is transferring the existing and new body of knowledge to students and practitioners. Barriers to this approach have been mentioned at the end of the previous section. The previous sections have mentioned several starting points for further research in Business Markets.

The target-group for Navigating Business Markets are those students and managers that have a marketing background and who aim to start, or further develop, their career, marketing products or services to companies, organizations, and government.

Navigating Business Markets will combine academic marketing models and concepts from leading international academics in the field with learnings from practical cases. Multi-stakeholder value negotiations, contracting, identifying value, the impact of influencing networks and social-media, and the integration of multi-disciplinary teams will be some of the additional aspects discussed.

Research opportunities will be offered, based on in-depth understanding of real-life issues, and coaching by experienced business marketers, setting up for a master level thesis.

Positions that Business Market students could aim for are e.g., general management, business development, marketing, sales, key-account-management, product-management in service and industrial companies as well as consultancies, distributors, and IT. Students of business markets can also be executives that want to deepen their understanding of the subject or as part of an EMBA. The overall objective is to provide the tools and expertise to grow value for their organizations and provide leadership to business teams.

The curriculum for Navigating Business Markets can be based on the elements differentiating these markets from others and that have been reviewed thus far:

- The supply chain has many different branches that need to be understood and coordinated.
- Technology and technical know-how play an important role because of wide-ranging effects on the supply-chain and applications.
- Business Markets consist of networks of organizations and multiple inter-organizational interactions and transactions complicate modeling.
- The, often many, participants with different backgrounds, expertise, interests, and positions, within organizations are constituting another level of networked intra-organizational decision-factors.
- Transactions in the business markets are inter-dependent and often have ramifications far outside the immediate decision area.
- Individuals and groups outside the strict business markets decision maker groups, are increasingly part of the influencing group and even the narrow business decision making unit.<sup>50</sup>

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<sup>50</sup> From DMU the Management of Business Markets will need to deal with, and have models for, DMN, DMI, DMC and DME: Decision Making (-Network(s), -Influencer(s), -Culture(s) and -Environment(s)). From DMP to multiple DMPs each potentially different (e.g., strictly hierarchical decision processes interacting with consensus building processes or corrupted processes).

Models for Business Markets will focus on the elements that influence and drive interactions and transactions:

- The elements above will be described in detail with their influence on the interactions and transactions and structured to enable guidance to optimize value creation.<sup>51</sup>
- These models will enable structuring the transaction dynamics.
- Tools and techniques and concepts will be systematized or developed.
- Business Market case-studies will be documented.<sup>52</sup>
- Disciplines influencing BM will be connected.<sup>53</sup>

The curriculum starts from an assumption of existing grounding in and understanding of marketing<sup>54</sup>, Business Markets will then move to concepts as DMU and DMP (Webster & Wind), aspects of decision making in companies/organizations, the effect of companies operating in networks and ultimately to the effect of subjective influences on the participants of the DMU.

From the DMU and DMP on the buying side, the DMU and DMP on the seller side needs to be brought into the model including the interactions between those two - in a dyadic system - and, as a next step, in a network of entities.

Finally, the complications of companies working together in partnerships or JVs, multiplying the DMUs and bringing different DMPs together will be addressed.

A special topic (thesis area?) is Donkers' study area of non-objective decision-making and non-decision-process decision-factors applied to Business Markets, adding a layer of insight to the multi-party interactions. The "decision contexts" in B2B have differences from the contexts of "one" consumer. Research (in-depth interviews) could try to find on one hand whether company-leaders are aware and how they act to neutralize these effects (e.g., "partnership video of CEOs versus reality in the trenches...") and on the other hand how a clearer model could improve understanding similarly to Kotler's model about consumers created a language to use to discuss these processes.

The intricate supply chain issues as detailed by Saavedra (2016) illustrate the complexity of business markets. The program should link back to that physical aspect from the psychological/social aspects and focus on groups of individuals in (networked as per Wind's earlier mentioned article and Wuyts' dissertation (2003)) organizations and the tensions for individuals around positions and interests in an internal and external network(s).

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<sup>51</sup> Influencing and interconnected factors such as multi-cultural deal teams, supply-chain effects, technological change and ramifications, social-environment effects need to be understood by practitioners. E.g., suppliers of refinery services will be affected by real as well as imagined impact on the environment, not necessarily technically sound but influencing the buyer. This is illustrated by the current discussion of Dutch pension-funds selling off investments in the oil and gas sector (e.g., Article Van Grol (2020)).

<sup>52</sup> E.g., Based on PSX-Panama, RDS-Cosan DD, GE-RDS-FA rotating equipment and maintaining confidentiality.

<sup>53</sup> E.g., Behavioral, technical, and economic science

<sup>54</sup> Kotler (1967 updated issue 2020) is assumed as basis. To get everyone on one page the first session will recap and make sure that access to basic concepts and reading exists. Palmatier (2017) is the basis for EUR-ESE-Marketing students.

## 6.2. Business Markets – Elective and/or Seminar Modules

| <u>Module</u>   | <u>Related text, books, slides</u>  | <u>Interactive, Assignment</u>  |
|---|---|---|
| <p>(1) Introduction and Alignment</p> <ul style="list-style-type: none"> <li>- Fundamentals of “marketing” from Drucker and Kotler and why BM and not IM.</li> <li>- Importance of business markets (definitions, value, international)</li> <li>- Market processes (definition and historic overview and connection to Economics).</li> <li>- Introduction to complex exchanges</li> </ul> | <p>Reading list to study during this course: see 8.2</p> <p>Market Process “Exchanges” pag. 28 in Kleinaltenkamp (chapter 1, 2016). Saavedra pp. 261, 262)</p> <p>Sheth (website)</p> | <p>Start off with a picture of a complex multi-party, multi-stakeholder embedded in a complex environment</p> <p>E.g., from the climate smart agriculture papers (Acosta (2019) pp 267-276)</p> <p>Assignment: Name differences B2C and B2B</p> |
| <p>(2) The Spectrum from consumer to business markets</p> <ul style="list-style-type: none"> <li>- Consumer and Business markets (differences, similarities, supply chain)</li> <li>- Spectrum from C to B: depth interactions and number of participants</li> </ul>  | <p>Figure 1</p> <p>Saavedra supply chain</p> <p>Lists of differences/complexities (page 7, 10, 14, 15 refers to lists)</p>  | <p>Assignment presentation</p> <p>Let us walk the supply chain back from a consumer...</p> <p>Case-study presentation and discussion</p>  |
| <p>(3) Application of general marketing concepts to business markets</p> <ul style="list-style-type: none"> <li>- Segments,</li> <li>- Mix,</li> <li>- Positioning,</li> <li>- Channels,</li> <li>- Brands</li> </ul>   | <p>Kotler</p> <p>Topics for theses:</p> <ul style="list-style-type: none"> <li>- What is ‘marketing’ according to who?</li> <li>- Academia, books, etc.</li> </ul>                    | <p>Case-studies (lubricants – back from consumer, to channel to industrial)</p>   |

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|--|--|--|
| <p>(4) How businesses buy</p> <ul style="list-style-type: none"> <li>- introduction to Webster &amp; Wind</li> <li>- DMU (procurement 'doesn't buy')</li> <li>- DMP</li> <li>- Differences from consumers buying</li> <li>- Why procurement is not buying</li> <li>- Buying stages, VAR, ...value chain</li> </ul>   | <p>From marketing mix per segment to marketing mix through DMP by various DMUs</p> | <p>Case-study MUH – Mona desserts for consumers and for hospitals (DMU and DMP and Research with in-depth interviews rather than surveys<sup>55</sup>)</p> |
| <p>(5) How businesses sell</p> <ul style="list-style-type: none"> <li>- What is wrong with selling?</li> <li>- DMU</li> <li>- DMP</li> <li>- Competitor Analysis (Porter)</li> <li>- Value chain and transactions</li> <li>- Differences from selling to consumers</li> <li>- Sales stages (CEP, VA, ...)</li> <li>- The salesforce is not selling</li> </ul>                                      |  | <p>Case-study industrial lubricants for mining application</p>   |
| <p>(6) Connecting buyers and sellers<br/>Channels and intermediaries</p> <ul style="list-style-type: none"> <li>- Retail</li> <li>- Wholesale</li> <li>- Distributors (exclusive, non-exclusive)</li> <li>- Resellers</li> <li>- Platforms</li> </ul>  |  | <p>Case-study: PSX (and US lubricants branded market)</p>  |
| <p>(7) The Business cannot Choose</p> <ul style="list-style-type: none"> <li>- Do consumers really choose (Donkers guest lecture<sup>56</sup>) and impact on business processes</li> <li>- Environmental influences of buying centers</li> <li>- Interpersonal influences within the buying centers</li> <li>- Cultural influences (national)</li> <li>- Cultural differences (company)</li> </ul> | <p>Guest speakers</p>  | <p>Choice process with influences and influencers for consumers. Groups of consumers (examples) and set up to organizations</p>                            |

<sup>55</sup> Kleinaltenkamp et.al. (2016) and Saavedra (2016) review in depth interviews to understand DMU and DMP. This seems amiss in most of the literature and will get more attention in this module using Thull (2003) especially the "Executive Conversation" part.

<sup>56</sup> Guest speakers: 1. Prof. Donkers on "Choice"; 2. Trompenaars on "Cultural Dilemma Solving", 3. Kalkman on "Business Services", 4. Aranda on "Procurement", 5. De Bruin on "Retailing", 6. Clark on "Technology knowledge sales and licensing", 7. Eischen on "Advisory sales"

|  |   |  |
|--|---|--|
| <p>(8) Decision-making in teams</p> <ul style="list-style-type: none"> <li>- Do companies really choose and how to avoid distortions (LPs and “old tapes”)</li> </ul>  |   | <p>Business case and role play with different DMU members especially internal to the buyer (GE divisions). Work on multi-levels, culture etc (e.g., GE deal leader of Italian division, dutchman, worked long term with the client Shell,.....</p> |
| <p>(9) From inter-company (selling and buying side) networks to intra-company networks and back to the individual consumers</p> <ul style="list-style-type: none"> <li>- Analyzing the networked organizations interactions</li> <li>- Partnerships, networks, JVs</li> <li>- Wider network, social media</li> </ul> | <p>Wind 2010<br/>Gazprom lecture<br/>Wuyts (2003)</p>       | <p>Prepare for presenting case study (energy transition, nuclear, ...)</p>   |
| <p>(10)Bringing it all together (Strategy and DPM<sup>57</sup>)</p> <ul style="list-style-type: none"> <li>- How companies grow (Bain adjacencies, connect to competitive strength from DPM)</li> <li>- How to build a strategy</li> </ul>   | <p>PSX presentation, Abell's business definition, DPM</p>   | <p>How to sell to a business customer (case-study: advisory, SGSI).</p> <p>Role play from RSM Commercials</p>  |
| <p>(11)Company projects for theses</p> <ul style="list-style-type: none"> <li>- Tools and techniques for fieldwork (in-depth interviews)</li> <li>- CEP, the real key issue</li> <li>- Saavedra oficitis ...</li> </ul>  | <p>TOR,<br/>Surveys and in-depth DMU, DMP, VA, A-Z, ...</p> | <p>Case-studies fieldwork (MUH, McG, SBC, ...)</p>   |
| <p>(12) – (14) Company projects</p>  |   | <p>Report out and interim reports (as IIB did with Edelman-Bos)</p>  |

<sup>57</sup> Plotting in the Shell Directional Policy Matrix prospects for sector profitability versus the company's competitive positioning creating 9 strategies from cash generation to double or quit (it builds on the BCG growth matrix).

### **6.3 Literature List Business Markets**

#### **Possible Books**

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## 7. Attachments

|  |    |
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| B. Experience in BM Area and areas for case-studies Van Hasselt                      | 33 |
| C. Universities and Institutes searched for B2B, BM, IM                              | 34 |
| D. Websites and Literature searched for B2B, BM, IM                                  | 40 |
| [Placeholder]<br>Business Markets Concepts: additional thoughts, “uncharted waters”. | 47 |

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## **B. Experience in BM Area and areas for case-studies Van Hasselt**

- Shipyard upbringing, customers in the office and at home
- IIB “Buitenshuismarkt” Melkunie Holland [discover the DMU]
- IIB “Cargo Securing Equipment” MacGregor Port of Rotterdam [discover the customer]
- IIB Master-thesis “Vocational Training Market” SBC (Vollering, Edelman Bos) [the business customer has changed, and the requirements have changed]
- MUH continuation of industrial market [DMU and DMP]
- Shell logistics (LOBFP and white-oil rationalization) [logistics and customer requirements]
- Shell Paraguay, Portugal, Spain distributor (retail and lubes) relationships [channel strategy]
- Shell SMAB lubricants marketing mix and channel reviews globally [distributors strategy]
- Shell Brazil distributor relationships consultancy [intermediaries]
- Repsol lecture at Marketing Industrial Conference SP Brazil 1996 [distributors]
- EFS innovation for BMW (consumer) max variance min different designs [business markets and consumer interfaces]
- IVC-IBDA series of acquisition searches and value discussions for Imtech, Vopak, etc
- IVC-IBDA Gas-station studies e.g. Ultra [channel strategies]
- Shell Deal Leader training and activities (Thull, MIT, INSEAD) [discovering business customer value]
- GE deal leader for RDS, RWE, Statoil projects [multi party, multi person decision making]
- Shell Global Solutions – creating value for 3<sup>rd</sup> party clients
- Shell deal leader Comgas acquisition [many person and functions decision making]
- PSX deal team Solvay sale [many person and function sales decision making]
- PSX lubricants strategy [distributor power, channel strategy]
- Kline industrial lubricants acquisition project [searching for value between companies]
- EUR marketing theses
- Fellow of the Energy Institute
- GE O&G university director (1000 students/year in technical subjects)
- Shell KMOT (B2B commercial) certified coach

### Education Experience in business market setting

- Assistant-Professor Erasmus Faculty of Economics Marketing Department
- Board Member Jones Corporate Partnerships (relationship with companies)
- RSM-EMBA Commercial Excellence Workshops
- Erasmus Project Culture Workshops
- Professor Bachelor Program Euro-College Management, Leadership and Research
- Advisor to Platform Technique and Technology (formerly Beta-Techniek)
- Graduated from MIT 3-D Negotiation program
- Certified train the trainer Complex Sales Program Prime Resource Group
- GE commercial training certification
- Prime Resource Group Complex Sales Workshop (certification to train)
- MBA Graduate School of Management (RSM) and Wharton Business School (UoP)
- BSc Mechanical Engineering University of Technology Delft
- Graduated from Decision Strategies workshop as trainer in decision taking under uncertainty



### C. Universities and Institutes searched for B2B, BM, IM<sup>58</sup>

Study Programs that focus on B2C and IM/B2B/BM are hard to find.

Study-programs (from program websites Master level curricula researched from November 1-8, 2020 to end 2020):

- RSM <https://www.rsm.nl/master/msc-programmes/msc-marketing-management/curriculum/> nothing mentioned on B2B<sup>59</sup>
- Nyenrode <https://www.nyenrode.nl/opleidingen/p/advanced-marketing-program> nothing but a lot on digital
- TUT <https://vuweb.vu.nl/en/education/master/marketing> nothing except communication
- VU <https://vuweb.vu.nl/en/education/master/marketing/curriculum> only consumer
- EUR <https://www.eur.nl/en/master/marketing/study-programme> nothing and a horrible section on sales...
- TUE <https://www.tue.nl/en/education/degree-programs/master-programs/?date=&filters=&search=marketing#c265658> nothing
- TUD <https://www.tudelft.nl/en/search/?q=industrial+marketing> a little bit in lectures and architecture on the housing market
- And surprisingly Chicago <https://www.chicagobooth.edu/research/kilts/our-approach> special marketing outfit, only consumer...
- Wharton (the home of Webster and Cross!) principles of retailing at least <https://marketing.wharton.upenn.edu/mba-program-course-descriptions/> but for the rest zilch, hard to believe maybe a bit here <https://executiveeducation.wharton.upenn.edu/thought-leadership/wharton-at-work/2017/07/front-row-seat-to-the-third-industrial-revolution/>
- Some here <https://www.findamasters.com/masters-degrees/business-and-management/?10g1&Keywords=industrial+marketing>
- Maybe at HEC (27K) [https://www.hec.edu/en/MSc-marketing-gads?gclid=CjwKCAiAv4n9BRA9EiwA30WND6KCKDzsp0KEF2gBhAVa65WhU9CDtL1Te5rmXaVw00JMswpdkry\\_2BoCivgQAvD\\_BwE](https://www.hec.edu/en/MSc-marketing-gads?gclid=CjwKCAiAv4n9BRA9EiwA30WND6KCKDzsp0KEF2gBhAVa65WhU9CDtL1Te5rmXaVw00JMswpdkry_2BoCivgQAvD_BwE) but doesn't seem from the testimonials

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<sup>58</sup> The following sections are mainly to safe "loose ends" and are not according to APA and not intended for reading as part of the paper proper.

<sup>59</sup> When the author studied at IIB industrial marketing (Ir. Vollerling) was "wetenschappelijk medewerker" at the end of the corridor in a small office...there was no other curriculum than Kotler and Wiersema on B2C. Studying at Wharton he followed an elective "Industrial Marketing" by Yoram Wind. This was a small class (all other subjects oversubscribed but not this one). 40-odd years later Mr Wind still remembered the Dutch student...the other students were puzzled why I registered for his classes...

- This US site tries <https://www.marketing-schools.org/types-of-marketing/industrial-marketing.html> but the large states give no hits...
- Germany gives more <https://www.fuer-gruender.de/wissen/unternehmen-fuehren/marketing/marketinginstrumente/b2b-marketing/>
- Universitat Mannheim elective <https://www.bwl.uni-mannheim.de/kraus/lehre/master-level/mkt-612-business-to-business-marketing/>
- *It seems that the FUB-EMBM led by Prof Kleinaltenkamp is the most developed Management of Business Markets<sup>60</sup> area:*

Freie Universitat Berlin offers specific B2B EMBA [https://www.fu-berlin.de/studium/studienangebot/master/executive\\_business\\_marketing/index.html](https://www.fu-berlin.de/studium/studienangebot/master/executive_business_marketing/index.html)

**Freie Universitat Berlin** EMBM <https://www.wiwiss.fu-berlin.de/mbm> found through [https://www.postgraduate-master.de/studiengang/executive\\_master\\_of\\_business\\_marketing-3585.htm](https://www.postgraduate-master.de/studiengang/executive_master_of_business_marketing-3585.htm) website: “Der EMBM vermittelt Ihnen betriebswirtschaftliches Know-how, das Sie für die erfolgreiche Vermarktung von Produkten oder Dienstleistungen an Geschäftskunden benötigen: Marketing- und Vertriebswissen genauso wie Grundlagen in Strategie, Management und Controlling”. [cursive and underlining MvH].

This seems a program very much in line what I think should be offered within the Economics Faculty of EUR (RSM seems a lost cause...). It mentions good books in German (e.g. Auftrag und Projektmanagement – Mastering Business Markets by Prof. Dr. Dr. h.c. Michael Kleinaltenkamp “Professor für Business-to-Business- und Dienstleistungsmarketing<sup>61</sup> an der Freien Universität Berlin. Er leitet den Executive Master of Business Marketing seit 1992.

On their website the JBM: [https://www.wiwiss.fu-berlin.de/mbm/exec\\_mbm/uber-den-MBM/forschung/jbm.html](https://www.wiwiss.fu-berlin.de/mbm/exec_mbm/uber-den-MBM/forschung/jbm.html)

Die Studieninhalte des EMBM (Executive Master Business Marketing) Freie Universitat Berlin  
[https://www.wiwiss.fu-berlin.de/mbm/exec\\_mbm/studieninhalte/index.html](https://www.wiwiss.fu-berlin.de/mbm/exec_mbm/studieninhalte/index.html)

Der EMBM vermittelt Ihnen betriebswirtschaftliches Know-how, das Sie für die erfolgreiche Vermarktung von Produkten oder Dienstleistungen an Geschäftskunden

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<sup>60</sup> Business Marketing is also a better name than B2B or IM but Business Market Management is good because it takes us away from “marketing”

<sup>61</sup> Interesting that a distinction is made between business and service (Dienstleistung)

benötigen: Marketing- und Vertriebswissen genauso wie Grundlagen in Strategie, Management und Controlling<sup>62</sup>.

The JBM (Journal of **Business Market Management**) is a major project in the area of business-to-business research at the marketing-department. **Michael Kleinaltenkamp is the editor-in-chief.**

...“JBM will publish articles of theoretical concepts and empirical research, as well as state-of-the-art surveys in the fields of business-to-business marketing, industrial marketing, business customer behavior, and supply management”.

...“Background: During the past decades business-to-business markets have gained additional significance considering growth and productivity rates worldwide. Increasing international but also electronic commerce has made this sector more important and promising than ever before. For a long time, research has focused on exploring differences between consumer- and business-market approaches”.

Other exceptions found are:

- TUD Industrial Design Sicco Santema Professor of Business to Business Marketing <https://www.tudelft.nl/io/over-io/personen/santema-sc/>
- <https://www.engineersonline.nl/nieuws/id25351-prof-matthyssens-koninklijk-beloond-voor-bijdrage-aan-industriele-marketing.html> Prof. Matthyssens of STEM Industrial Marketing Center <https://www.stem-imc.com/nl/> interesting network-organization. The managing partner is Willem de Vries, mede-auteur van het boek: Marketing is geen reclame.
- AKADEUS (<https://www.akadeus.com>) Careers in Business Schools has also been reviewed a number of times for industrial marketing positions: Apart from the “PhD requirement” for a practical topic particularly bizarre is FACULTY POSITION: PROFESSOR IN SALES MANAGEMENT (DEPARTMENT OF MARKETING) <https://www.akadeus.com/announcement,a5498.html>  
UQAM's School of Management (ESG UQAM Quebec) invites applications for a tenure-track position in Marketing WILL BE CONSIDERED AN ASSET: Experience in the field of sales management.

Denmark <https://www.akadeus.com/announcement,a5547.html> : post doc in Business-to-Business marketing and sales is available at the Department of Entrepreneurship and Relationship Management, University of Southern Denmark (SDU) in Kolding  
<https://www.cbs.dk/uddannelse/kandidat/candmerc/marketing/candmerc-oekonomisk-markedsfoering> CORE SUBJECT AREA MARKETING

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<sup>62</sup> The website texts are copied without proper APA – this is a WIP section to document work done so far.

“Marketing is a broad and independent core subject area of the MSc in Economics and Business Administration Programme / Cand.merc. ...You will understand how strengthening relationships with consumers, middlemen, employees and other business stakeholders is crucial to the overall impact of marketing efforts. This will i.a. enable you to make analyzes [sic] that show the relationship between employee satisfaction, customer loyalty and company profitability.  
The Sales Management masters is heavy digital focused.”

The Penn State University (Smeal College of Business) has an Institute for the Studies of Business Markets (ISBM) a non-profit research institute. <https://isbm.org/> coordinator for registration Lori Nicolini at [LNicolini@psu.edu](mailto:LNicolini@psu.edu)

“The Institute for the Study of Business Markets (ISBM) is a non-profit research institute situated at the Smeal College of Business at the Pennsylvania State University. The mission of the ISBM is to play a leadership role in advancing the theory and practice of business-to-business (industrial) marketing, and to advance business marketing as a specialized field within the broader marketing discipline.

The ISBM sponsors a biennial academic conference, a biennial PhD camp, a PhD dissertation support competition, periodic special interest workshops, a series of PhD seminars (IPSS—ISBM PhD Seminar Series) available to B2B PhD students globally.”

## **D. Websites and Literature searched for B2B, BM, IM**

Searching finds only a few books on IM and B2B-commercial.

2013 Marketing Industrial, Mesonero & Alcaide;

2016 The Marketing Challenge for Industrial Companies, Claudio Saavedra;

2014 Industrial Marketing Mukerjee

What has been written after Webster & Wind more than 40 years ago?

20,000 "industrial marketing" hits on Amazon but after looking through 250 only 4-5 real B2B/IM.

A lot seems from the 70s...or building on Webster/Wind (and it seems that Drucker had the first and last word...The authors Uslay (2008) et al review Peter Drucker's contributions to marketing theory and practice. A bibliometric analysis of Drucker's academic influence in marketing is presented. The five main tenets that are derived from the bibliometric study are expanded upon as follows: (1) The Marketing Concept: Creating Value for Customers; (2) Broadened Role of Marketing in Society: Corporate Social Responsibility, Consumerism, Social Marketing, and Lessons from Non-Profit Organizations; (3) Contributions to Marketing Strategy: The Obvious and Not So Obvious; (4) Marketing-Innovation Interface: New Product Development; (5) Future of Globalization: Rise of Non-National Enterprises)

### **Further Literature (Amazon and Google search)**

- Industrial Marketing, Alexander, Cross and Hill 1975
- Industrial Marketing Strategy by Frederick E. Webster Jr. May 1, 1995 (review by Claudio Saavedra)
- Innovative B2B Marketing: New Models, Processes and Theory Kindle Edition by Simon Hall August 3, 2017
- ABM is B2B.: Why B2B Marketing and Sales is Broken and How to Fix it by Sangram Vajre and Eric Spett Jul 21, 2019

"Account-Based Marketing (ABM) is the new B2B. It is time to challenge the status quo of B2B Marketing and Sales, and transition to what the business arena already expects as the updated B2B model. A transformation like this can only happen through an account-based approach that unites marketing, sales, and customer success teams (go-to-market teams) as #OneTeam. In summary, the TEAM framework coupled with the account-based approach enables your company to focus on the target accounts, engage them in a meaningful way, activate the sales team with top tier accounts proactively, and finally measure success based on business outcomes over vanity metrics.

Sangram Vajre is a co-founder of Terminus and the author of the first book on account-based marketing (ABM). He created the FlipMyFunnel Community in 2014 to provide a place for B2B marketing and sales innovators to foster the account-based mindset and to learn from each other."

### **Business Markets Literature (selected or read before or shortlist for curriculum)**

See also sources.

## Websites with articles and information:

<https://www.b2bmarketing.net/> very large website with articles etc.

<https://www.b2bmarketeers.nl/b2b-marketing-3/> Netherlands website including ABM (Account Based Marketing)

<https://www.marketing-schools.org/types-of-marketing/b2b-marketing.html> some superficial definitions, leads to business schools? Is this a private school website (US)?

<https://www.b2binternational.com/publications/b2b-marketing/> interesting provides the differences with CM. Site of B2B International: "A global, full-service market research firm dedicated to researching business-to-business markets". Joined a consortium of world-class B2B agencies to become a Merkle B2B company.

<https://www.salesforce.com/eu/learning-centre/marketing/what-is-b2b-marketing/> Briefing pages from Salesforce.com. Looks good.

<https://learn.g2.com/b2b-marketing> Detailed and at first view quality website with articles, background, definitions (many pages). Delivered by: G2 "the world's largest tech marketplace where businesses can discover, review, and manage the technology they need to reach their potential".

[https://www.teamlewis.com/uk/digital-b2b-marketing-agency/?utm\\_source=Adwords&utm\\_medium=CPC&utm\\_campaign=EMEA\\_FightBack&utm\\_term=&utm\\_content=European\\_B2B\\_Marketing\\_Agency&gclid=EAlaIqobChMlnL3x25-O7AIVkentCh0R6Q\\_0EAMYASAAEgKnud\\_BwE](https://www.teamlewis.com/uk/digital-b2b-marketing-agency/?utm_source=Adwords&utm_medium=CPC&utm_campaign=EMEA_FightBack&utm_term=&utm_content=European_B2B_Marketing_Agency&gclid=EAlaIqobChMlnL3x25-O7AIVkentCh0R6Q_0EAMYASAAEgKnud_BwE) Example of many "B2B" advertising agencies stressing "digital" as the current attention point.

<https://www.mckinsey.com/business-functions/marketing-and-sales/our-insights/what-the-future-science-of-b2b-sales-growth-looks-like> McKinsey&Co has published quite a bit on B2B including digital.

<https://bizfluent.com/info-8762729-factors-influence-industrial-buying-behavior.html>

e.g." Industrial buying behavior is the *pattern of actions* by a company involved in manufacturing, processing, and other heavy industry<sup>63</sup>. Many of these companies are required to make regular purchases as a means of supplying their businesses. *Behavior as pattern of actions is different than behavior of stakeholders. This definition sees "companies" almost as uniform actors whereas the key issue (according to me) is that one faces multiple groups of individuals within companies shaping the organizations and companies, this drives back to KAM.* Jagseth (<https://www.jagsheth.com/consumer-behavior/a-model-of-industrial-buyer-behavior/>) refers to that in his article".

<http://www.diva-portal.org/smash/get/diva2:1020143/FULLTEXT01.pdf> Master thesis Stenberg and Wallin (2005) on industrial buying behavior. Good literature list. See page 7 fig 2.2 Batista and Forsberg schematic overview all aspects related to buying.

<https://www.sciencedirect.com/science/article/abs/pii/S0148296382900236>

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<sup>63</sup> Therefore, MvH does not like "industrial marketing" as much as "business marketing" "b2b" or "business market management"

Elsevier's Academic Article Site: Industrial buying behavior: A need for an integrative approach

Wesley J. Johnston, Robert E. Spekman.

[https://link.springer.com/chapter/10.1007/978-3-319-16976-7\\_17](https://link.springer.com/chapter/10.1007/978-3-319-16976-7_17)

Industrial Consumer Behavior (link to article) This paper reports the findings of an extensive literature search and significant number of open-ended interviews regarding how industrial equipment purchases are made.

[https://www.researchgate.net/publication/248859785\\_A\\_Model\\_of\\_Industrial\\_Buyer\\_Behavior\\_1973](https://www.researchgate.net/publication/248859785_A_Model_of_Industrial_Buyer_Behavior_1973) (!) ...“Although industrial market research has generated large data banks on organizational buyers, very little from the existing data seems helpful to management. What is needed before more data is collected is a realistic conceptualization and understanding of the process of industrial buying decisions”. *Back to DMP*<sup>64</sup>.

*B2B/IM or Commercial Strategy with emphasis on (multi-) company partnerships or Deal-making specific? Deep focus on DMU and then DMP both visible/official and real? Leads to decision making in organizations...*

Organizational Decision Making (Cambridge Series on Judgment and Decision Making)  
Paperback – April 23, 2010 by Zur Shapira (Author)

“Decision making in organizations is often pictured as a coherent and rational process in which alternative interests and perspectives are considered in an orderly manner until the best choice is selected. Yet, as most experienced members of organizations will attest, real decision processes seldom fit such a description. ...These multiple perspectives are intended to further our understanding of organizational decision making”.

The Impact of Culture on Organizational Decision-Making: Theory and Practice in Higher Education

by William G. Tierney Sep 19, 2008

Negotiation: Closing Deals, Settling Disputes, and Making Team Decisions

by David S. Hames | Sep 21, 2011

and of course

the whole negotiation, 4D, Thull etc series is relevant.

[https://www.amazon.com/HBRs-Must-Reads-Strategic-Marketing/dp/1422189880/ref=sr\\_1\\_102?dchild=1&keywords=industrial+marketing&qid=1601383816&s=books&sr=1-102](https://www.amazon.com/HBRs-Must-Reads-Strategic-Marketing/dp/1422189880/ref=sr_1_102?dchild=1&keywords=industrial+marketing&qid=1601383816&s=books&sr=1-102)

HBR special

A Practitioner's Guide to Account-Based Marketing: Accelerating Growth in Strategic Accounts 1st Edition by Bev Burgess and Dave Munn will be updated 2021)

“Account-based marketing, also known as client-centric marketing<sup>65</sup>, is in the process of transforming modern marketing practice. It involves taking a strategic approach to business to business marketing, whereby important individual accounts are treated as markets in their own right. After all, many of the world's leading companies have annual revenues the size of some countries' GDP, so for the businesses that provide services and solutions to these companies, such key accounts truly do represent a global market. Where Kotler concepts provided models to deal with large numbers of individual consumers that needed to be grouped and categorized

<sup>64</sup> DMP would require separating in formal explicit and implicit Processes.

<sup>65</sup> What would marketing be if not client centric? Do they refer to push/pull?

to handle and to get to sufficient overall volume to be worthwhile, these concepts run out of steam when dealing with large companies”.

Industrial Marketing – January 1, 2014 by Phadtare (*seems more of apply B2C to B? And emphasis on procurement?*)

“The book begins with the review of fundamentals of marketing, concepts in industrial marketing, industrial marketing environment, gathering market intelligence, organisational buying behaviour, and segmentation and positioning in industrial marketing.

Key Features

- Shows the importance and selection criteria of marketing channels.
- Explains commercial clauses and contents of documents.
- Explains difference between product marketing and project marketing<sup>66</sup>.
- Review of Marketing Fundamentals, Industrial Marketing Environment, Negotiating Sales Deals and Key Account Management.
- Keeping in mind the importance of case studies for both the students, as well as, practitioners, four new cases have also been added in this edition.”

**The Marketing Challenge for Industrial Companies: Advanced Concepts and Practices**  
(Management for Professionals) 1st ed. 2016 Edition, **Claudio A. Saavedra**

*(MvH) Big point about “oficinitis” and “autistic” companies. Detailed book that is almost a handbook. I would separate the conceptual and the technical part. The thesis is clear: industrial marketing is different and ties into the complex logistical chain of industrial products. The “get out of the office into the logistical chain” aligns with the KAM and DMU/P aspects/concerns.*

**De enige 3 hits op google “industrial buying and group decision making process” zijn op 101920:**

**An Empirical Investigation of the Information Sources used during the Industrial Buying Process**  
**Rowland T. Moriarty, Jr., Robert E. Spekman** First Published May 1, 1984 Research Article  
<https://doi.org/10.1177/002224378402100202>

Abstract

“It is important for industrial marketers to gain a high degree of synergy among the various elements of their promotional mix. To that end, the authors investigate the sources of information sought by decision participants during the industrial buying process. They also examine those factors that help determine why certain information sources are used during the procurement decision-making process. The results suggest that industrial marketers should consider seriously the use of communications vehicles to supplement the traditional reliance on the industrial salesperson”. *BRRR....from B2B to BS?*

**Decision - making in the corporate industrial buying process**

Author Terry J.Hillier\* 1975 (abstract filed)

**The nature of industrial buying decisions**

Author R.W.Hill\* 1972 Industrial marketing Management

**Venkatapparao Mummalaneni (1984)** , "Group Decision-Making in the Buying Center: a Political-Coalition Perspective", in NA - Advances in Consumer Research Volume 11, eds. Thomas C. Kinnear, Provo, UT : Association for Consumer Research, Pages: 159-164. The Pennsylvania State University

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<sup>66</sup> Project marketing defined as: Through project marketing, a firm manages multiple projects for a given client, focusing on the long-term consequences of the portfolio of projects it manages for the customer's business. Lecoeuvre (2014)

**“Joint decision-making in the buying center**, while considered important, remains relatively unresearched. Organizational buying behavior can be studied from the viewpoint of many disciplines and analytical perspectives. Considering that political-coalitional models of organization occupy a predominant place in organizational theory, a coalitional perspective seems to be a particularly valuable approach to bring to the investigation of organizational buying decisions. This paper introduces the coalitional perspective and discusses in some detail, several major models developed in the areas of game theory, social psychology and political science. At the end, a few suggestions are offered regarding needed research”.

**Comprehensive website of LUMEN Learning (good framework of terms)** (102020 emailed to establish contact around experience group but no interest outside the USA)

<https://courses.lumenlearning.com/boundless-marketing/chapter/the-business-buying-decision-process/>  
Business-to-Business Marketing

Search for:

The Business Buying Decision Process (filed incl. overview as pdf)

Sheth 1972 paper filed under Industrial Marketing as pdf

Organisational Buying Behaviour pp 62-89|

**The Human Element in Industrial Buying**

Authors and affiliations

Roy W. Hill Terry J. Hillier 1977 (Springer)

#### **Decision making in purchasing**

[www.utwente.nl](http://www.utwente.nl) › [staff](#) › [boer](#) › [PhD\\_thesis](#) › [chapter4](#)

Supporting **decision making in purchasing requires a differentiated approach** ... in organizations other than production companies, e.g. service industries, ... models have been proposed to model the process of group decision making, e.g. ... Luitzen de Boer was assistant professor at UTIPS the research group of Management Science and **Purchasing Management** at the University of Twente in the Netherlands. This research group is part of the faculties of Behavioural, Management and Social sciences (BMS) Management and Governance and EngineeringTechnology. Moreover, UTIPS is part of the Institute for Innovation and Governance Studies (IGS).

*MvH: Eerste recente publicatie die ik gevonden heb en een professor die industriële marketing doet (but TUT has no marketing department as such)...seems they focus on procurement concepts and models.*

*Interestingly Anderson is a visiting professor of TUT.*

<https://www.utwente.nl/en/bms/iebis/staff/ex-colleagues/boer/>

Search op “*lector industriële marketing*”: *Er is hoop* 😊

<https://www.engineersonline.nl/nieuws/id25351-prof-matthyssens-koninklijk-beloond-voor-bijdrage-aan-industriële-marketing.html>

Prof. Matthyssens koninklijk beloond voor bijdrage aan industriële marketing 06 juni **2015**  
Eindhoven

Mentioned: Willem de Vries (Stem Industrial Marketing Centre).

Begin jaren tachtig realiseerde Paul Matthyssens zich dat vooral bij industriële bedrijven marketing niet de aandacht kreeg die het verdiende. Founder of Stem Industrial Marketing Centre. Coauteur van de prijswinnende publicatie 'Waardecreatie en innovatie in de Industrie' (2004)

De invloed van Paul Matthyssens is dan ook groot. Hij heeft een doorslaggevende rol gespeeld door marketing en techniek te verbinden. (back to Dr Clark....)

<https://www.tudelft.nl/io/over-io/personen/santema-sc/>

Prof. mr. dr. ir. Santema, S.C.

Sicco Santema is Professor of Business to Business Marketing at the Faculty of Industrial Design Engineering.

<http://paulabuit.nl/paula/industriële-marketing-is-dat-nou-nodig/> schrijft: "In veel technische en industriële bedrijven ligt er een natuurlijke focus op techniek, kwaliteit en research & development. De focus op "de klant van de klant" en klantbeleving zijn minder aanwezig. Nu het concurrentievoordeel steeds minder vaak alleen uit technologische vernieuwing of de kwaliteit van producten wordt behaald, begint marketing in een B2B organisatie steeds belangrijker te worden".

## **NIMA**

<https://www.nima.nl/verslag-nima-b2b-event-lessen-in-b2b-marketing/>

### **Long-term relationship in industrial marketing: Reality or rhetoric?**

**Author Brian Koon Huat Low**

[https://doi.org/10.1016/0019-8501\(95\)00038-0](https://doi.org/10.1016/0019-8501(95)00038-0)

"Although the interaction approach to industrial marketing, with a preoccupation on building long-term relationship, holds much promise for theoreticians and practitioners alike, we need to confront the inevitability of misjudged partners, particularly those with hidden agendas, and ill-conceived business relationships. ... Deciding when to get out of an existing relationship and into a new one would minimize the substantial economic, political, and emotional cost associated with building a relationship that was never destined to last. ... developing a planning framework, and indeed, a business mentality that encourages parties to consciously seek new opportunities with potential new partners".

<https://hbr.org/1984/05/how-to-segment-industrial-markets>

Abstract <https://www.hbs.edu/faculty/Pages/item.aspx?num=19464> V. Kasturi Rangan

"Discusses the key distinguishing aspects of industrial as compared to consumer marketing."

<https://farapaper.com/wp-content/uploads/2019/07/Fardapaper-Social-media-research-in-the-industrial-marketing-field-Review-of-literature-and-future-research-directions.pdf>

"Since the emergence of social media, industrial marketing academics and marketers have also been intrigued by the influence of such media on the discipline. As, social media research in the field of industrial marketing has been of increasing interest, this research attempts to review and assess the advances in social media research in the industrial marketing field.

*with interesting links:*

1. *Kristian Möller, Theory map of business marketing: Relationships and networks perspectives*

"Business marketing is a complex, multilayered, and dynamic social phenomenon that has been examined using a variety of theories from disciplines as diverse as economics and psychology. This theoretical evolution has led to a fragmented knowledge base. This article examines relationship marketing and business networks perspectives in business marketing. By

constructing an articulated theory map, the paper provides a positioning space and analysis of five approaches to business marketing: CRM, behaviorally driven relationship marketing, channel relationships, market as networks and actor relationships, and focal networks and strategic nets. The paper then suggests pursuing the development of two middle-range theories: "market-based business marketing" and "network-based business marketing."

Kristian Möller is a Professor of Marketing and leader of the Business Networks Research Group at the Aalto University School of Business.

2. *Fred Wiersema The B2B Agenda: The current state of B2B marketing and a look ahead*☆

"Corporate expectations from marketing are increasing and the stakes are getting higher. Global markets have created unprecedented challenges for B2B marketers. The biggest challenges to marketing are company-wide, requiring stronger interfaces with other functions. Marketing must engage more deeply with customers and demonstrate its contribution to business performance."

**McKinsey** short articles: <https://www.mckinsey.com/search?q=business%20to%20business>