



ISBM Research Newsletter

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In This Issue . . .

We hope your semester got off to a great start! It was a pleasure to see so many of you during our virtual 2021 ISBM Academic Conference and PhD Camp in August. With more than 80 attendees on both conference days, the B2B marketing field clearly appreciates opportunities to connect. Hopefully it won't be before long that we can do so in person!

The Feature of this Newsletter is a summary of the 2021 ISBM B2B Trend Study©. After months of listening in during online townhall meetings and roundtables with marketing executives organized by Lynn Yanyo and her team, and after a qualitative phase among B2B marketing thought leaders in academia and practice, we identified 60 challenges, skills and capabilities, and knowledge gaps that may be critical for the

next 3-5 years. Quantitative analyses of responses to an online survey were the final input that allowed us to identify six Key Priority Domains. You can read all about this trend study and key priorities in the Feature. You can find more details in an online [White Paper](https://isbm.org/wp-content/uploads/2021/10/2021-ISBM-B2B-Trend-Study.pdf) (<https://isbm.org/wp-content/uploads/2021/10/2021-ISBM-B2B-Trend-Study.pdf>) that is freely available on www.isbm.org (<https://www.isbm.org/>).

Please note that we have set the deadline for this year's **Doctoral Support Award Competition** (<https://isbm.org/doctoral-support-award-competition/>) on October 15, which gives doctoral students a bit more time to connect their research plans to these priorities. Of course, we also welcome submissions on topics that are not exactly covered by these new priority domains. Please motivate your doctoral students to participate! We hope to identify 2-3 winners. Since 1991, 117 doctoral students have benefited from ISBM support.

Further in this Newsletter, Andrew introduces a new seminar series for fall 2021 (starting soon!) that targets, and hopefully inspires, doctoral students and young marketing scholars. In anticipation of the publication of the 2nd Edition of the Handbook of Business-to-Business Marketing, chapter contributors will review the B2B marketing area of their focus, propose novel research questions, and engage with the audience.

Please also bring the availability of our IPSS offering for the Spring of 2022 to the attention of your PhD students. Colleen Harmeling will offer a seminar on "B2B Engagement Marketing". More details in this Newsletter.

Finally, Lynn Yanyo shares the latest from the membership. She looks ahead to the upcoming Members Meeting on the Power of Frameworks. She also reflects on various ongoing and upcoming initiatives.

Wishing all of you a productive academic year, in good health!

Stefan and Andrew

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Feature: Key Priority Domains - Insights from the 2021 ISBM B2B Trend Study©

Given all that happened during the past one and a half years, we thought that the time was ripe for a new trend study to identify key priority domains for B2B marketing. Many B2B marketing practitioners and academics contributed to the completion of this study in either the qualitative or the quantitative stages of this project. Thanks to everyone! Here's a summary of the key insights.

Introduction

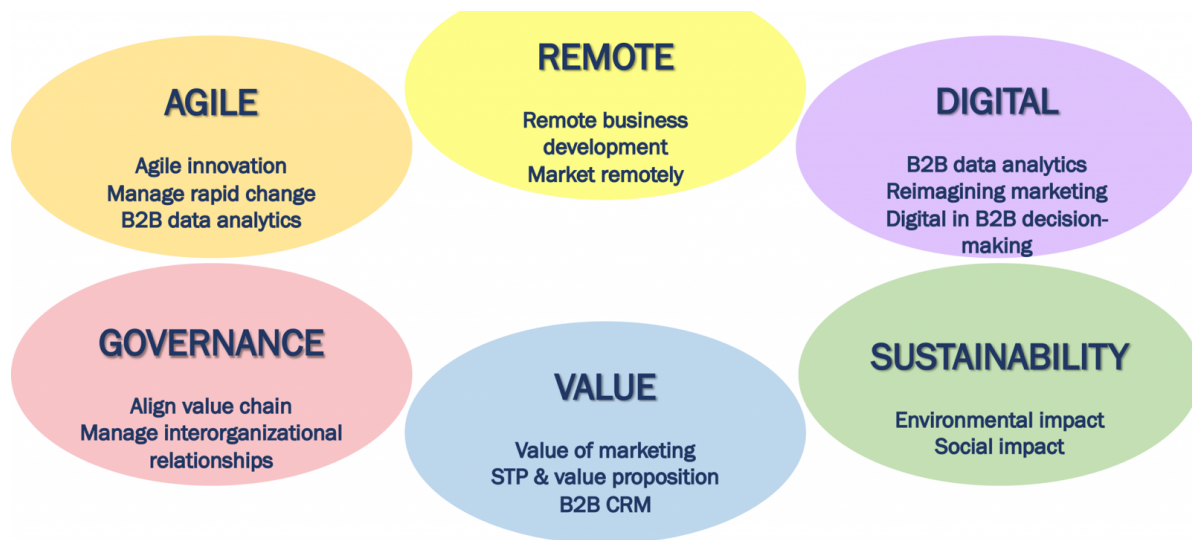
The goals of the 2021 ISBM B2B Trend Study© were (1) to identify research priorities for the academic B2B marketing community and (2) to guide course content and other offerings for the corporate ISBM community.

A trend study essentially is exploratory research. We conducted both qualitative and quantitative research to understand what the B2B marketing field (both academic and corporate) considers as critical challenges, skills and capabilities, and knowledge gaps for the coming 3-5 years.

We collected data in a three-stage approach: (1) a qualitative phase where we identified a broad set of B2B issues; (2) a consolidation phase, where we refined those issues with the help of 20 key B2B thought leaders; (3) a survey phase where we surveyed more than 100 members of the ISBM academic and corporate communities. We analyzed the data in three stages: (1) detailed analyses and rankings of individual items, (2) responses to open, free elicitation questions, and (3) exploratory factor analyses. (See White Paper 2021 **ISBM B2B Trend Study©** (<https://isbm.org/wp-content/uploads/2021/10/2021-ISBM-B2B-Trend-Study.pdf>) for details of the data collection and analysis). Based on these data and analyses, we identify six Key Priority Domains. All represent an area of B2B marketing that is considered critical for the next 3-5 years.

Key Priority Domains





1. Governance

How should B2B firms manage complex value chains and networks? The **governance** of complex networked inter-organizational forms was among the top-5 critical skills and capabilities, whereas decision-making in inter-organizational relationships was among the top-5 critical knowledge gaps. Governance also emerged as a separate dimension with high importance in the factor analyses of both challenges and knowledge gaps. Because of reliance on mostly dyadic theories, the governance of complex inter-organizational forms in marketing is only in its infancy.

2. Value

The concept of **value** has been a key priority for the ISBM for decades, as it is essential in the development of business offerings and customer management. It remains critical today, especially with increased data opportunities for B2B CRM and increased pressure for marketing to demonstrate the value of marketing within the corporation. For B2B marketing academia to make significant progress, the 2021 ISBM B2B Trend Study© gives concrete directions: (1) focus on challenges specific to B2B in the implementation of CRM, (2) address the long-standing challenge of demonstrating the value of marketing in the B2B firm, and (3) address the knowledge gap how to organize B2B marketing around the concept of value.

3. Agile

Agile refers to managing rapid change and remaining innovative when faced with a changing environment using B2B data analytics. Interestingly, managing in times of increased environmental uncertainty was not a key priority in previous ISBM trend studies. It is important to acknowledge that this key priority domain is not just about managing change—the qualifier “rapid” is significant here. The ability to adapt to rapid environmental and industry changes came up as the most critical among the skills and capabilities.

4. Remote

Whereas business development has always been important for the ISBM, the focus today is on the **remote** dimension of business development and marketing. Even though most items reflecting “remote” refer to a no-contact world, talks with both academics and practitioners suggest that learnings of how to learn/sell/engage remotely may well spill over to the post-pandemic world. Interesting for academics is that the “remote” theme was overall considered to be more critical by practitioners than by academics.

5. Digital

Perhaps least surprising, but not any less critical, is the increased emphasis on **digital**. This includes both reimagining marketing in a digital world including digital natives and opportunities for digital transformation, and the use of digital technologies and data science to improve B2B decision making. Interestingly, various social/digital items in the survey (e.g., social media, social/digital communication, deep learning, automated service channels) were considered more critical by “junior” experts with < 15 yrs of experience than by “seasoned” experts with ≥ 15 yrs of experience.

6. Sustainability

Several respondents pointed to the social and environmental impact of B2B marketing, how to integrate these in B2B marketing activities, and how to position the firm and deal with market pressures for **sustainability**. It is exceptional to see a new theme emerge so dominantly from open-ended questions, underscoring the importance of this theme and the need for the ISBM to prioritize it. Academically, sustainability in

business markets is largely uncharted territory. Given the scientific convergence that climate change is real and man-made, the focus has

shifted to understanding its consequences. In that respect, the B2B marketing field is lagging behind, as we know very little about how to assess the impact of B2B activities on the environment, or how to turn environmental stakeholder pressure into profitable business opportunities. Here is an opportunity to break new ground and jointly study B2B marketing's economic, social, and environmental impact.

Conclusion

The outcomes of the 2021 ISBM B2B Trend Study© should benefit both academics and practitioners. We plan to use the insights to guide/support doctoral students as they embark on new research projects (e.g., via our **ISBM Doctoral Support Award competition** (<https://isbm.org/doctoral-support-award-competition/>)—please motivate your doctoral students to submit their proposals by October 15!) and to help academic scholars conduct B2B marketing research that will still be relevant 3-5 years from now. We hope that the insights will also help the educational development of ISBM member firms, and we plan to adapt our offerings accordingly.

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2021 Doctoral Support Award Competition Call for Submissions

Penn State's Institute for the Study of Business Markets announces its 31st annual Business Marketing Doctoral Support Award Competition.

Up to three candidates in accredited doctoral programs will receive dissertation support awards. Dissertations in any area of business-to-business (B2B) marketing or in any of the methodological areas that support advances in B2B marketing will be considered.

We welcome submissions on various B2B topics, including traditional areas such as B2B innovation, buying behavior, customer analytics, and interorganizational relationships. For more details on our most recent key priority domains (organized around Agile, Remote, Digital, Governance, Value, and Sustainability), see the **whitepaper on the 2021 ISBM B2B Trend Study** (<https://isbm.org/wp-content/uploads/2021/10/2021-ISBM-B2B-Trend-Study.pdf>). We also welcome submissions on B2B marketing topics that are not explicitly covered here.

In addition to applications from PhD students in marketing, we encourage applications from students in economics, management science, organization, organizational psychology, statistics, anthropology, and other disciplines whose developments help advance our understanding of the operation of the B2B marketplace.

Beyond a good fit with ISBM and a clear focus on a B2B marketing problem, good submissions have the following criteria:

- (1) Important to B2B marketing practice;
- (2) Important to B2B marketing academia;
- (3) Rigorous in terms of the proposed research methodology;
- (4) At a stage where ISBM support can make a difference.

Doctoral students can submit at various stages of their dissertation process.

The award consists of:

- Up to \$5,000 in financial assistance to be used for travel, conference attendance, data collection, and other expenses of conducting and presenting the results of the research.
- Assistance, as needed, in gaining the cooperation of both ISBM member firms and non-member firms for data, interviews, etc.

Visit our webpage for complete **Submission Information** (<https://isbm.org/doctoral-support-award-competition/>)

B2B Research Webinar Series

In anticipation of the launch of the Second Edition of the Handbook of Business-to-Business Marketing, we will be highlighting the new and updated chapter content during the Fall of 2021 in this series.

These one hour seminars will feature two of the chapters from the handbook (30 minutes for each chapter). Each chapter author will have about 20 minutes to present. We hope this would include about half the time focused on an overview of the chapter and about half the time focused on proposing interesting research questions to inspire early-career B2B scholars (PhD students and junior faculty – our primary audience for the seminar). The remaining 10 minutes in each 30-minute block would be used for a moderated Q&A with the audience in attendance.

October 8, 2021

Marketing Metrics for B2B Firms (Raji Srinivasan and Tushmit M. Hasan)

Empirical Approaches for Addressing Endogeneity in B2B Research (Alok Saboo and Ankit Anand)

REGISTER

(https://psu.zoom.us/webinar/register/WN_JRJ0wYjeQ6axJFFNMaVmzw)

October 22, 2021

The Complexity of Trust in B2B Relationships (Lisa Scheer)

Control and Coordination in B2B Networks (Stefan Wuyts and Christophe Van den Bulte)

REGISTER

(https://psu.zoom.us/webinar/register/WN_oJPkr1HLReqGSzMzt_Qj6w)

November 5, 2021

The Impact of the Internet on B2B Sales Force Size and Structure (Murali K. Mantrala and Sonke Albers)

REGISTER

(https://psu.zoom.us/webinar/register/WN_gOnKdR6ed6EXZm)
Agency Theory and B2B Marketing (Iman Sadeghi, Ranjan Banerjee, Sourav Ray, Mark Bergen, and Shantanu Dutta)

November 19, 2021

Branding in B2B Firms (Kevin Lane Keller and Philip Kotler)

Business-to-Business (B2B) E-Commerce (Venkatesh Shankar)

REGISTER

(https://psu.zoom.us/webinar/register/WN_m6zHsaXZTj-5Fcd4EgpyHg)

We look forward to seeing you at these upcoming programs. Additionally, if you have any feedback or suggestions, please don't hesitate to contact me.

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IPSS Update, Upcoming Spring 2022 Offering

IPSS will return in the spring of 2022 with Colleen Harmeling (Florida State University) teaching *Customer Engagement Marketing*. Thank you Colleen for agreeing to teach again in IPSS. As always, please bring these PhD seminars to the attention of your promising B2B PhD students. Students should follow the “**Admission Procedure**” (<https://isbm.org/admission-procedure/>) and can **register online** (<https://isbm.org/register-for-ipss-seminars/>). We will announce the registration deadline for this IPSS seminar before the end of the year.

This seminar will focus on academic research related to customer engagement marketing—a firm’s deliberate effort to motivate, empower, and measure customer contributions to marketing functions. The objective of this seminar is to provide a foundation for doctoral students interested in examining customer engagement marketing from both a theoretical and practical perspective. This seminar will help students:

1. Understand customer engagement theories and research methods;
2. Identify effective research approaches for studying customer engagement;
3. Improve conceptualization, design, and implementation of your own research ideas.

For the complete course description and overview **visit the course page** (https://isbm.org/phd_seminar_series/customer-engagement-marketing/).

We look forward to seeing you at these upcoming programs. Additionally, if you have any feedback or suggestions, please don’t hesitate to contact me.

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From the ISBM Corporate Membership

Greetings from the ISBM Membership,

Optimistic? I believe one must be if you are operating in Sales and Marketing. But rarely have we been held to such quick assessments of optimism!

Even now, with vaccines readily available, we still face a rapidly evolving biology which continues to drive caution before indoor, in-person events.

As we continue to assess our members' safety and willingness to travel, ISBM plans to remain virtual for all of our offerings through 2021.

Our next Members Meeting is on **October 13 and 14**, where we will be talking about **the Power of Frameworks** (<https://isbm.com/events/isbm-members-meeting-the-power-of-frameworks/?cat=upcoming-events>). Business Frameworks are useful tools that help you analyze business issues and structure your thinking. Our own Ralph Oliva has recorded a historical perspective of the “**Top 10**” **Frameworks** (<https://www.youtube.com/embed/79RjA3Y4ZTE>), including several that were developed by ISBM Fellows. You can view that presentation on **B2B Pulse** (<https://isbm.org/b2b-pulse/>) prior to the meeting. We will showcase several new Frameworks including the new B2B Marketing Analytics Framework – which we believe is the first of its kind – by Dr. Andrew Petersen.

Our first B2B Marketing Mastery TRACK, which provides a new B2B Marketer with all of the basics of B2B Marketing over 8 months, was a critical success with 15 attendees fully completing the courses over 6 months. We plan to run this track in early 2022 – and we'll take the risk of saying we plan to have some of the workshops run in person.

We continue to pilot our B2B Marketing Mastery Assessment, developed for our Member companies to comprehensively benchmark themselves as they drive for Marketing Excellence. With this tool companies will be able to identify areas for focused advancement, and track their improvement over time.

For 2022 we are promoting development of individual company Marketing Frameworks/Processes which provide identity and common language across Marketing, Sales, Product Management, and Innovation; creates and delivers accessible Marketing Best Practices; helps define all critical components of Talent Management; and perhaps most importantly, are the source and form the basis for Learning and Development and Application Reinforcement.

Our webinars continue and I invite you to browse them at **B2B Pulse** (<https://isbm.org/b2b-pulse/>).

Best wishes for a healthy end to 2021!

Lynn

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2021 ISBM Academic Conference

Although we could not meet face-to-face this year, we were able to hold an engaging online **Academic Conference** (https://isbm.org/academic_conferences/2021-isbm-academic-conference/) on Thursday, August 12 and Friday, August 13, 2021.

Our first day, ISBM Director Stefan Wuyts kicked off the conference with Reflecting on ISBM Milestones and Initiatives, then moving on to honoring and hearing from recent ISBM award recipients. If you were unable to attend or missed any sessions, the recordings are available in **B2B Pulse** (<https://isbm.org/b2b-pulse/>) and below:

- **ISBM Milestones and Initiative Progress** (<https://drive.google.com/file/d/1pIM3u7NpG6kE-O031XRyKf5wQZYQhf8N/view?usp=sharing>), Stefan Wuyts
- **New ISBM Fellows and their Reflections** (<https://drive.google.com/file/d/1x6cbu4-jgwZTTUQOJpbJOxMkiWVsRBUI/view?usp=sharing>)
 - Sundar Bharadwaj (University of Georgia)
 - Mark Houston (Texas Christian University)
- **2021 Wilson-Sheth Foundation Award Winners for Long Term Impact in B2B Marketing for their Paper “Hybrid Offerings: How Manufacturing Firms Combine Goods and Services Successfully”** (<https://drive.google.com/file/d/1gnfQW-Rc2wJHrrED0xYgw27P-HpfKUqV/view?usp=sharing>)
 - Wolfgang Ulaga (INSEAD) and Werner J. Reinartz (University of Cologne)

Day 2, was a change of pace, and Associate Director Andrew Petersen led the discussions as we heard from some researchers/authors whose work is currently in the publication process for a revised, second edition of the Handbook of Business-to-Business Marketing (release in 2022). The day was broken into three topic areas featuring two handbook chapters in each segment. This was so well received that Andrew will continue to host and highlight the handbook chapters this fall in the **B2B Research Webinar Series** (<https://isbm.org/b2b-research-webinar-series/>). Recordings from the conference are also available in B2B Pulse and below:

- **Business Governance and Outsourcing** (https://media-cloud-isbm-bucket.s3-accelerate.amazonaws.com/20210926/Video_Day2_Ses1_BusinessGovernanceOutsourcing_AcademicConference_13Aug21.mp4)
 - Business Models and B2B Governance Research (Oystein D. Fjeldstad and Kenneth H. Wathne)
 - B2B Relationship Foundations of Outsourcing: Evolution and Outlook (Rajan Varadarajan)
- **Marketing Capabilities and Experimentation** (https://media-cloud-isbm-bucket.s3-accelerate.amazonaws.com/20210926/Video_Day2_Ses2_MarketingCapabilitiesExperimentation_AcademicConference_13Aug21.mp4)
 - Marketing Capabilities for B2B Firms (Neil A. Morgan, Rebecca J. Slotegraaf, and Hui Feng)
 - Establishing Causality in B2B Research: An Experimental Approach (Mahima Hada)
- **Sales Force Performance and Pricing Analytics** (https://media-cloud-isbm-bucket.s3-accelerate.amazonaws.com/20210926/Video_Day2_Ses3_SalesforcePerformance_PricingAnalytics_AcademicConference_13Aug21.mp4)
 - Sale Force Performance: A Typology and Future Research Priorities (Son K. Lam, Molly Ahearne, and Michael Ahearne)
 - B2B Date-Driven and Value-based Pricing Strategies, Price Setting, and Price Execution (Sriram Venkataraman and J. Andrew Petersen)

We modified this year’s conference to support the virtual format, but we are planning and hope to be in person for the next Academic Conference in 2022. We will update you as we are able to make better decisions about in person meetings. Hope we can all reconnect face-to-face soon!

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2021 ISBM PhD Camp

The Institute for the Study of Business Markets sponsored its 9th PhD Camp following the online Academic Conference on Saturday, August 15th. A special thanks to Lisa Scheer (University of Missouri) and Kersi Anti (Western University), our Camp Co-Directors, who put together an exceptional program for PhD students this year. Despite the fact that we could not be together in person, doctoral students heard from multiple faculty members and received advice, mentoring, and feedback on their research proposals.

Our faculty counselors were joined by 42 doctoral students from 11 countries. Thank you faculty counselors; we could not hold this event without your support and dedication.

And finally, like the Academic Conference, we plan to hold our next PhD Camp in person in 2022. Details will be communicated once we have a clear plan. Students who participated in this year's virtual camp, are eligible to participate in the live Camp in 2022.

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