



The future of B2B marketing theory: A historical and prospective analysis

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ABSTRACT

The economic power of B2B transactions hasn't been reflected in the amount of published research in marketing journals, and the relevance for practitioners of the studies issued has been questioned during the last 20 years. How can we bring academicians and practitioners together? After studying the history of B2B marketing, building on configuration theory, and prospecting the future challenges for marketers, the authors argue that the research efforts should be focused on six major areas of inquiry: Innovation, Customer Journey and Relationship Value, Data Analytics, Harnessing Technology, Marketing/Finance Interface and Revenue Growth, and Industry Context or Ecosystem. Specifically, they propose 20 theoretical sub-categories that are compelling for academicians and relevant for B2B marketers. The research conclusions and propositions were established by an expert panel through an exhaustive ranking-type Delphi method and refined using a coding scheme from grounded theory. The authors discuss the implications for theory development and managerial interest.

1. Introduction

Business affairs between organizations have been present since the origin of commerce. According to [Hadjikhani and LaPlaca \(2013\)](#), the study of Business-to-Business (B2B) marketing can be traced back to the 1890s, but key contributions have been developed only during the last three decades, mainly in specialized journals such as *Industrial Marketing Management (IMM)*, *Journal of Business and Industrial Marketing (JBIM)* and *Journal of Business-to-Business Marketing (JBBM)*. However, its representation in scientific marketing research is weak ([LaPlaca & Katrichis, 2009](#)). What causes this underrepresentation? Not its economic power. B2B transactions accounted for 42% of reported US revenues in 2010 ([Lilien, 2016](#)), conforming to the last published US Department of Commerce statistics (2010). Globally, the balance between B2C and B2B seems to hold. This relative economic relevance hasn't reached equivalent academic attention ([Reid & Plank, 2000](#)), and it is far away from equilibrium. The presence of B2B in the top four marketing journals is scarce. For instance, in the last decade only a few B2B articles have been published in the *Journal of Marketing*, *Journal of Marketing Research* and *Marketing Science*, and none in the *Journal of Consumer Research* due to its focus on Business-to-Consumer (B2C) issues ([LaPlaca & Katrichis, 2009](#)). The analysis of 24 marketing journals from 1936 to 2006 showed that, of 17,853 articles published, only 1204 deal with B2B marketing, accounting for 6.7% of the total ([LaPlaca & Katrichis, 2009](#)).

Several authors advocate for an independent understanding of B2B and B2C marketing (e.g., [Hutt & Speh, 2012](#)). The basic distinction

between B2B and B2C is the origin of the demand. Whether the demand is derived from subsequent customers or is driven by the choices, emotions and likes of the customer, we are in B2B or B2C contexts, respectively ([Lilien, 2016](#)). Another well-established difference concentrates on buyer-seller relationships, which are more predominant in a B2B context than B2C ([Håkansson & Snehota, 1995](#)). In addition, the buying decision process has been characterized as unique in B2B marketing, including the presence of a buying center or decision making unit ([Johnston & Bonoma, 1981](#)). Other researchers claim that the divergence in business and consumer marketing isn't significant and doesn't deserve specific attention when developing marketing concepts (e.g., [Coviello & Brodie, 2001](#)). This stream's apparent oxymoron promotes the need for evidence regarding the future of B2B marketing theory. We strive to identify the key topics that will drive business marketing. We strongly believe that a deeper comprehension of the B2B marketing theory pillars will contribute to clarifying the essence of business marketing and its uniqueness. More important, our results will help to close the gap between practice and academic research.

In order to develop our study, we assert that the underlying philosophical position adopted is constructivism. This epistemological assumption contends that reality is a social construction based on human interpretative view or sense making. More interestingly, our research method is founded on the Delphi approach which requires the selection of "experts in the field," meaning we openly trust in their experienced vision and interpretation of context, but the findings emerge from the whole.

Scholars have failed in the dissemination of knowledge beyond the

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