



PennState
Smeal College of Business

INSTITUTE
FOR THE STUDY OF
BUSINESS
MARKETS

ISBM B2B Trends Study

Stefan Wuyts

Professor of Marketing, ISBM Research Director
Penn State, Smeal College of Business

ISBM's Corporate and Academic Communities

Unique differentiator of ISBM:

Bridges B2B marketing practice and B2B marketing academia

Bridging initiatives at Penn State:

- Research initiatives
- B2B Pulse
- Handbook of B2B Marketing
- ISBM Fellows Program
- B2B Trends Study

New ISBM Fellows



Mark Houston
Neeley School of Business
TCU



Sundar Bharadwaj
Terry College of Business
UGA

Why this trend study?

A B2B trends study helps the ISBM:

- (1) Guide and prioritize research projects
- (2) Continuously improve ISBM Member programs and other offerings
- (3) Inspire new initiatives

Methodological approach

1. Qualitative phase among thought leaders in academia and practice

→ 60 items:

- 25 Challenges B2B marketers will be facing in the next 3-5 years
- 17 Skills and Capabilities B2B marketers will need to acquire in the next 3-5 years
- 18 Knowledge Gaps B2B marketers need to address in the next 3-5 years

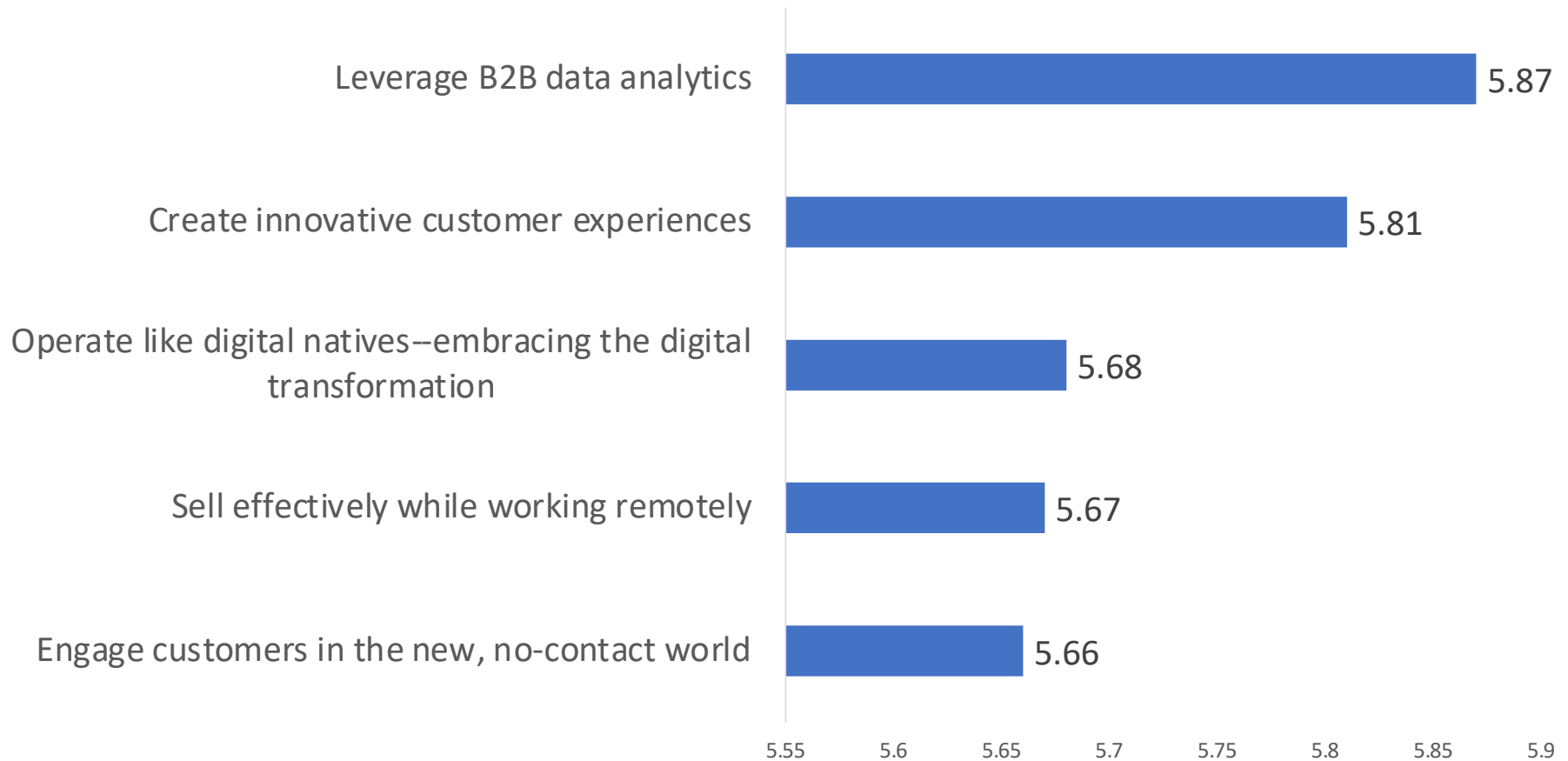
2. Survey among 104 experts in B2B Marketing from ISBM corporate and academic communities:

- 1-7 importance ratings (*1 = not at all important; 7 = critically important*)

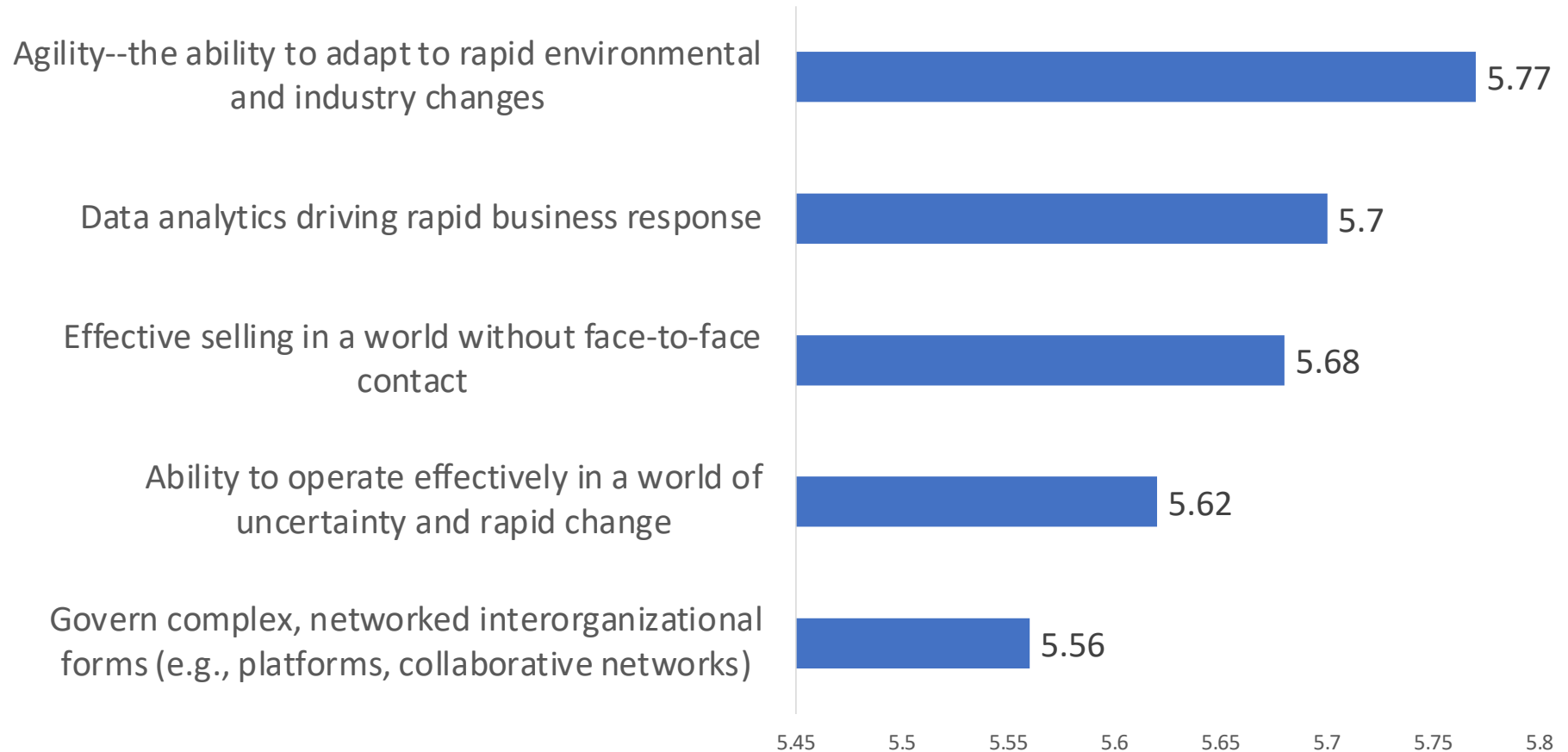
STEP 1 – Importance Ratings Individual Items

- Top 5 Challenges—Top 5 Skills and Capabilities—Top 5 Knowledge Gaps
- Academics vs Business Practitioners
- Generational differences (<15 yrs vs ≥15 yrs experience)

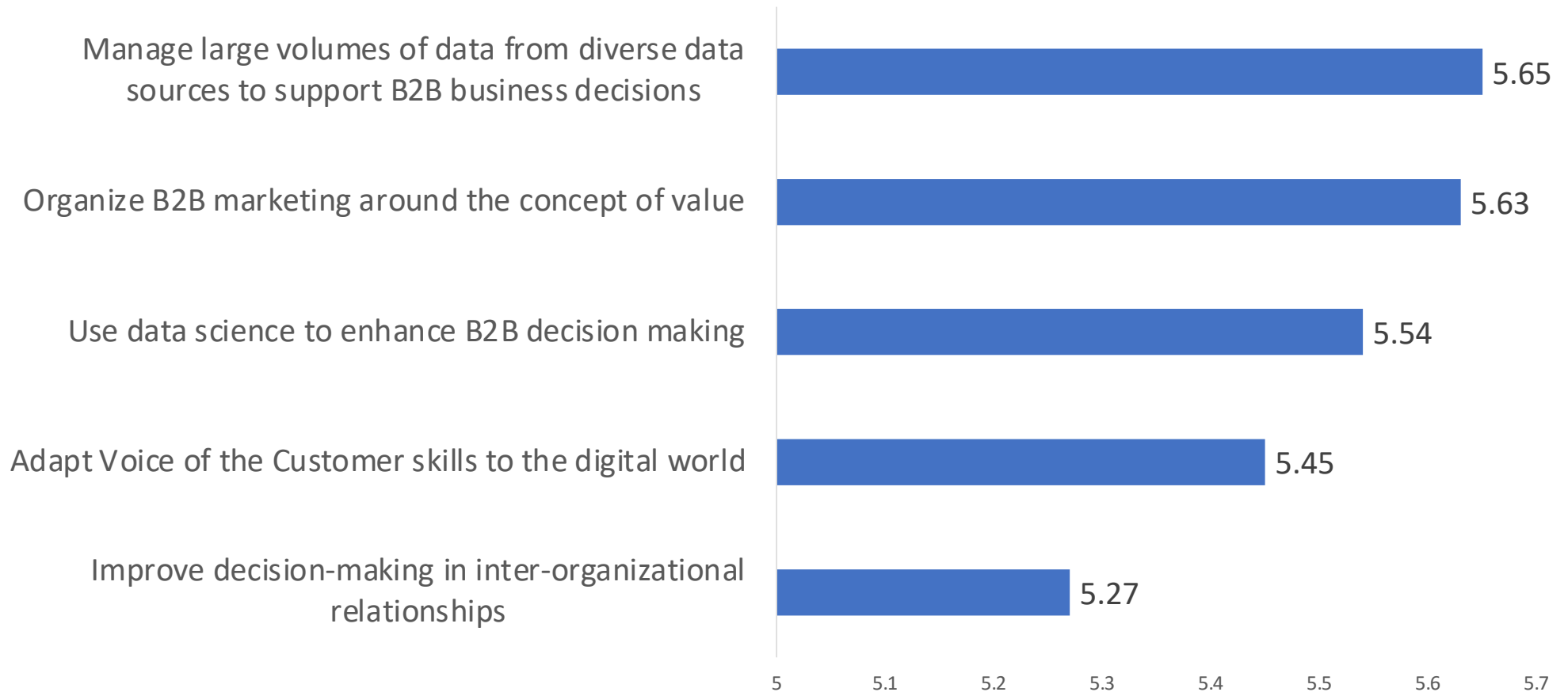
Top 5 Challenges (of 25)



Top 5 Skills/Capabilities (of 17)



Top 5 Knowledge Gaps (of 18)



Academics vs Business Practitioners

- More important for practitioners than for academics:
 - Challenges: Remote NPD; remote NP launch; Engage customers in no-contact world; Value of marketing
 - Capabilities: scenario and risk analysis
 - Gaps: adapt VOC to digital; B2B segmentation
- More important for academics than for practitioners:
 - Challenges: digital natives; complex international supply chains; privacy
 - Capabilities: complex interorganizational forms
 - Gaps: manage large volumes of data; design automated channels



Generational differences: <15 yrs vs ≥15 yrs

- More important for the more “seasoned” experts (≥15):
 - Gaps: B2B segmentation
- More important for the more “junior” experts (<15):
 - Challenges: Re-imagine marketing in social media world
 - Capabilities: Agility; social/digital communication
 - Gaps: deep learning; automated service channels





The “Other” Question...

B2B Customer Relationship Management (6 mentions)

Sustainability and B2B Marketing (10 mentions)

STEP 2 – Identifying Key Priority Domains

Unveiling underlying dimensions

- Some items are related, reflective of the same underlying dimension.

How to use artificial intelligence (AI) to improve business decisions

How to use deep learning to improve business decisions

How to use data science to enhance B2B decision making

- Factor analysis: unveiling independent dimensions behind these 25 challenges, 17 capabilities, and 18 knowledge gaps:
 - 25 challenges → 7 dimensions (e.g., “Agile Innovation”)
 - 17 skills/capabilities → 6 dimensions (e.g., “Value Chain Alignment”)
 - 18 knowledge gaps → 5 dimensions (e.g., “Use of Digital in Decision-making”)

KEY PRIORITY DOMAINS

AGILE

Agile innovation
Manage rapid change
B2B Data Analytics

REMOTE

Remote business
development
Market remotely

DIGITAL

Reimagining marketing
Digital in B2B decision-
making

GOVERNANCE

Align value chain
Manage interorganizational
relationships

VALUE

Value of marketing
STP & value proposition
B2B CRM

SUSTAINABILITY

Environmental impact
Social impact

So What?



For Academics

- Share research priorities with academic community
- Guide/support doctoral students as they embark on new projects
- Help academic scholars conduct relevant B2B marketing research



For Practitioners (ISBM Members)

- Shape 2022 new member offerings and content prioritization
- Upgrade B2B Mastery Capability Assessment
- Evolve B2B Mastery Curricula and TRACK™ Series to new offerings in 2022 such as VOC in Age of COV, Agile NPD, Mastering B2B Data Analytics