

B2B Marketing

Course Objectives

The objective of the course B 2 B Marketing is to give the students an insight into the distinguishing features and strategic dimensions of Industrial Marketing.

Syllabus

Overview of B to B marketing; demand for industrial goods; buyer behavior; industrial market segmentation, targeting and positioning; partnering/relationship marketing; industrial product decisions; industrial pricing decisions; industrial marketing communication decisions; industrial logistics decisions. Expected Outcome On successful completion of the course one should be able to make right decisions pertaining to the different aspects of business to business marketing.

References

1. Michael H Morris, Industrial and Organisational Marketing, MacMillan Publishing Co.
2. Richard M Hill et al, Industrial Marketing, A.I.T.S. Publishers & Distributors.
3. Michael D Hutt and Thomas W Speh, Business Marketing Management, Thomson/South-Western
4. Frederick E Webster Jr. Industrial Marketing Strategy, John Wiley & Sons.
5. Frank G Bingham Jr., Business Marketing Management , NIC Business Books.
6. Andrew C Gross et al, Business Marketing, A.I.T.S. Publishers & Distributors.
7. Robert R Reeder, E G Brierty, B H Reeder, Industrial Marketing, PHI.
8. Philip Kotler, Abraham Koshy M Jha, Marketing Management, PHI
9. William Stanton, Fundamentals of Marketing, McGraw-Hill

Course Plan

I Overview of B to B Marketing

Meaning and scope of B 2 B Marketing; classification of business goods; industrial customers; components of industrial market; comparison between industrial and consumer market/marketing - why and what of business marketing; product and demand characteristics; customer characteristics; product/service mix characteristics; market characteristics; marketing mix characteristics.

II Demand for Industrial Goods and Buyer Behaviour

Demand for Industrial Goods - derived demand; joint demand; price insensitivity; price sensitivity; reverse elasticity; cross elasticity.

Industrial Buying and Buyer Behaviour - Factors affecting industrial buying decision; environmental factors; organizational environment; buying centre factors; roles in buying process; structural dimensions; individual factors; buying objectives/criteria; non-economic objectives; Webster-Wind model; Sheth model; the Buygrid model; buy classes; buy phases; appropriate marketing strategies over various buying situations and phases; business buying process complexity.

First Internal Examination

III Industrial Market Segmentation, Targeting & Positioning and Relationship Marketing

Industrial Market Segmentation - requirements for effective segmentation; macro and micro segmentations; intermediate segmentation; nested approach to segmentation; other bases of segmentation; benefits of market segmentation; criteria for segmentation variables; market targeting; differentiation; positioning.

Partnering/Relationship Marketing and CRM - Characteristics of adversarial and partnership models; lifecycle models of buyer-supplier relationship; stages of buyer seller relationship models; selection of firms for collaboration; production linkages and industrial marketing; CRM.

IV Industrial Product and Pricing Decisions

Product Decisions – Industrial product; product lifecycle; new product development; classification of new products; product revitalisation/elimination.

Industrial Pricing - Characteristics of industrial prices; factors affecting pricing; pricing objectives; costs in industrial pricing; pricing methods/ approaches; new product pricing; pricing over the PLC; pricing policies; geographic pricing; transfer pricing; leasing.

Second Internal Examination

V Industrial Marketing Communication and Logistics

Industrial Marketing Communication - Communication mix; salient features of business marketing communication; major decisions in industrial marketing communication; trade fairs and exhibitions. Personal Selling - Types of industrial salesmen; management of sales force; knowledge/training for sales force; organising sales force; personal selling process; summary.

Industrial Marketing Logistics - Components of logistics; importance of logistic; business-to-business logistical services; supply chain management; types of distribution; channel systems; multi-channel marketing system; channel conflicts; factors influencing channel design.

Final Examination