This course explores the dynamic world of Business Marketing. The course is organized into four goals/parts. Every effort will be made to meet or exceed the following instructional goals. However, the syllabus may have to be revised as the class progresses:

GOAL A:
PART I: Markets and Business Marketing

Part I orients the student to some of the unique phenomena and players in business markets. It distinguishes the business market from the more familiar consumer market in terms of magnitude and volatility by previewing some important distinctions on the concentration of participants, types of products and customers, and formal and social dimensions of the purchasing process.

Learning Outcome: The student will

1. Define and explain the nature of business marketing by illustrating the different types of business markets and how they differ from consumer markets.
2. Explain the different approaches to business marketing based on the relationships between buyers and sellers.
3. Introduce a lineup of players in the field and preview some of their roles for firms and larger economy.
4. Explore some key marketing challenges of coordinating work that creates value.
5. Examine business relationships, motivations for these relationships and how they develop and special challenges of managing and sustaining these relationships.
6. Discuss how effective purchasing and materials management provide a competitive advantage.
7. Explore some of the ethical issues facing purchasing agents and how they respond to these issues.
8. Explain how individual needs may override or influence the rational decision-making process.
9. Describe the influence of risk on buyer behavior.

GOAL B:
PART II: Foundations for creating value

After gaining an understanding of how business markets differ from consumer markets in many regards, an understanding of value creation is necessary. To do so we need an understanding of the business marketer’s “engine room.” This part explores opportunities
and rewards of “more and better” customers. How do you, as a business marketer, serve and realize the potential rewards from delivering more value to current customers? This means focusing on learning to think creatively and boldly about finding new opportunities – gaining increased business from current customers, developing options for gaining new customers. These require formal evaluations of market potential and are well served by market research. This part of the course also examines how firms in business markets develop the vision and plans to make major initiatives with long-term impact – learning to think more strategically by learning the science and art of conducting a campaign – achieving some end. In product markets around the world, new demands from users and adaptive competitors will continue to bring new strategic challenges. A goal is to offer ideas for enabling the organization to learn and adapt. In forward thinking companies, the marketing function has taken on increasing significance in recent years. As companies recognize the importance of the customer, marketing’s importance grows because of the responsibility for the customer. So, how do we carry the voice of the customer to the rest of the firm?

Learning Outcome: The student will:

1. Describe how the customer database can serve as an important tool in mining opportunities and measuring the lifetime value of customers.
2. Review several approaches to segmentation in business markets and discuss the criteria for an effective segmentation scheme.
3. Maximize value of current customers and illustrate how suppliers and customers can collaborate to find opportunities.
4. Describe the key elements of a business strategy.
5. Conduct a SWOT analysis of an organization.
6. Examine the structure of competition and the fleeting nature of competitive advantage.
7. Describe the role marketing plays in creating and maintaining a learning organization.
8. Describe the internal partnerships that must be developed with marketing and learn the skills that are needed by marketing managers to build internal partnerships.

GOAL C:
PART III: Business Marketing Programming

How do we develop marketing programs to serve the customers and attain our organizational goals? Here we start with the most strategic of marketing variables, product development. As the investments, long-run implications, and interactions with other marketing activities increase, product management across the life cycle is a critical strategic competency. Is having the right product the most important factor in marketing strategy? For companies that wish to compete effectively over the long term, developing products that deliver value is essential. Furthermore, developing products that deliver value by serving organizational buyers’ needs is best accomplished when strong relationships exist between manufacturer and buyer. Then those relationships can ensure that value is delivered. Finally, we will briefly explore the concept of marketing channels. These channels are systems organized to deliver products and related services with the belief of saving buyers the costs of searching and waiting.
Learning Outcome: The student will

1. Define the roles of suppliers and customers in the process of product development.
2. Explore what partnering, with both suppliers and customers, means to the product development process.
3. Describe the functions of a marketing channel.
4. Classify the various intermediaries used in business marketing.
5. Discuss the challenges of managing channel relationships and coordinating activities across organizational boundaries.

GOAL D:
PART IV: Managing programs and managers

We will wrap up the course with some thoughts on how you can look at the essentials of business marketing with a new level of sophistication.

Learning Outcome: The student will

1. Identify how managers can gauge success or failure and make adjustments.
2. Describe the importance and dimensions of information and control systems.
3. Describe how control processes contribute to other organizational processes such as reengineering and strategic planning.

II. RATIONALE:

We, as consumers, do not typically purchase $40,000 of Steelcase furniture for our home, or ever invite Service Masters, Cintas, and other providers in a reverse auction for the opportunity to clean our home or apartment. And, Nestle never sends a specialist to our home to help us make the perfect iced tea. However, in business markets, a vendor’s specialists work directly with their customers to deliver a comprehensive solution. They help the customer define the specifications, test new products, plan delivery schedules, and train production and sales/service personnel. In essence, they “fight fires” for their customers. This is just one example of how the buyers and sellers in the business markets relate in the world of Business Marketing.