

Module Outline

Module Code : MKT3715
Module Title : Business-to-Business Marketing
Semester : Semester I, AY 2022/2023
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Overview

Most economic activities revolve around business organizations, and most of us will likely work with a business-to-business (B2B) organization at some point in time. However, B2B marketing tends to be underrated when compared to the innovation of business-to-consumer (B2C) marketing.

As such, to gain a competitive advantage in today's market, it is imperative to understand the challenges faced by organizations in the area of purchasing, as well as their unique and demanding requirements. This will better position the companies to target their B2B customers, and also ensure their strategies are aligned in supporting such efforts.

The B2B market has traditionally been slow to embrace changes, but digital transformation efforts have accelerated due to the Covid-19 pandemic. We shall explore how B2B marketing is adapting to changing market demands, with the evolution to online selling and procurement through digital channels.

In this module, we will explore the various challenges faced by business organizations as well as the intricacies of the B2B market and how to best address them from a marketing perspective. Through real-world examples, we shall demystify the world of B2B marketing by delving into theories and concepts, and the business rationale behind certain practices. To supplement the in-class lectures and discussions, we shall have case discussions and industry guest speakers to share their experiences.

Module Objectives

The module aims to accomplish the following:

- Understand how and why the business market is different from a consumer market, particularly how the business market purchases and what drives its purchase decision.
- Know what superior value means to the business customers and making strategic decisions on which customers to focus on.
- Understand why having a strong B2B brand is important and creating a branding that matters to the business customers.
- Recognize the various B2B go-to-market and distribution management strategies.
- Equip oneself with a range of knowledge, techniques and strategies to sell to businesses: from building brand awareness in the marketplace, to generating leads and engaging prospective customers, and to managing client relationships.

- Appreciate the role of personal selling and an internal sales force, as well as how the entire organization plays a role in managing the business customers.

Recommended Textbook

Michael D. Hutt & Thomas W. Speh, *Business Marketing Management: B2B*, 12th Edition, South-Western College Pub

Assessment

Assessment Components	Weightage
Class Participation	20%
Individual Assignment	15%
Final Quiz	25%
Group Project	40%

Class Participation

To enhance learning and application of concepts to real world business situations, students are strongly encouraged to share their ideas and opinions, provide constructive feedback, as well as value-add to each other's comments and analysis during class discussions, case analysis, as well as presentations' Q&A. Regular attendance and clarification questions do not constitute as class participation. Educated participation that adds value is essential.

Individual Assignment

You will complete a written case analysis. The case analysis must be submitted by **6 October 2022, 5pm**.

Group Project

The project is designed for you to gain experience by applying what you have learned in the course to a real-life company.

Each team will assume the role of a consultant for a real-life company looking to expand their B2B foothold in the Singapore market. You shall review their existing B2B marketing strategy and put forth recommendations that can help them grow in the business market space.

More details of the individual assignment and group project will be shared in class.

Final Test

There will be an open-book in-class final test on **11 November 2022**. The test will be designed to assess your understanding of concepts in this course. It will be based on all the material covered in class as well as the assigned readings for lesson 1 to 9.

Academic Honesty & Plagiarism

Academic integrity and honesty is essential for the pursuit and acquisition of knowledge. The University and School expect every student to uphold academic integrity & honesty at all times. Academic dishonesty is any misrepresentation with the intent to deceive, or failure to acknowledge the source, or falsification of information, or inaccuracy of statements, or cheating at examinations/tests, or inappropriate use of resources.

Plagiarism is “the practice of taking someone else’s work or ideas and passing them off as one’s own” (The New Oxford Dictionary of English). The University and School will not condone plagiarism. Students should adopt this rule - You have the obligation to make clear to the assessor which is your own work, and which is the work of others. Otherwise, your assessor is entitled to assume that everything being presented for assessment is being presented as entirely your own work. This is a minimum standard. In case of any doubt, you should consult your instructor.

Additional guidance is available at:

- <http://www.nus.edu.sg/registrar/administrative-policies-procedures/acceptance-record#NUSCodeofStudentConduct>
- <http://nus.edu.sg/osa/resources/code-of-student-conduct>

Schedule and Outline

Lesson/ Week	Topic	Chapter	Activity
1	Laying the Foundation: Contrasting Business and Consumer Marketing	1	<p>Class Activity: Ice-breaking</p> <p>Reading Bages-Amat, A., Harrison, L., Spillecke, D., Stanley, J. (2020, October 14). <i>New analysis makes it clear: For B2B sales, digital is the wave of the future</i>. McKinsey & Co. https://www.mckinsey.com/business-functions/marketing-and-sales/our-insights/these-eight-charts-show-how-covid-19-has-changed-b2b-sales-forever</p>
2	From the Buyer's Lens: Understanding an Organization's Buying Journey	2	Class Activity: Charting the buyer's journey
3	Finding a Profitable Sweet Spot: Business Market Segmentation	4	Class Activity: Segmentation Exercise
4	What does Value Mean: Developing Compelling B2B Product	7	<p>Reading Almquist, E., Cleghorn, J., Sherer, L. (2018). The B2B elements of value. <i>Harvard Business Review</i>, 96(2), 72-81.</p> <p>Deadline for Group Project Proposal: 2 Sep 5pm via Canvas</p>
5	Building Business Channel: Distribution Strategy for Success	10	<p>Guest Speaker</p> <p>Reading Harrison, L., Plotkin, Candance., Reis, S., Stanley, J. (2021, December 15). <i>B2B Sales: Omnichannel everywhere, every time</i>. McKinsey and Co. https://www.mckinsey.com/business-functions/marketing-and-sales/our-insights/b2b-sales-omnichannel-everywhere-every-time</p>
6	Pricing Strategy: Pricing Process and Negotiation for Value	12	Game: Best Pitch to Win the Bid

	Term Break		
7	Building B2B Market Demand: Brand Awareness and Preference, and Prospecting Customers	13	HBR Case#1
8	Customer Experience (CX): Managing Services for Business Market	9	HBR Case#2 Individual Assignment Due: 6 Oct 2022, 5pm via Canvas
9	Selling to Business Customers: Role of Personal Selling	14	Guest Speaker
10	Putting Everything Together: Evaluating Business Marketing Performance and Strategy	15	Group Project Consultation
11			Group Project Presentation Group Project Report Due: 29 Oct 2022, 5pm via Canvas
12			Group Project Presentation
13			Final Test (11 Nov 2022, 6.30pm)