

# ISBM Research

PENNSTATE



SMEAL College of Business

## NEWSLETTER



Institute for  
the Study of  
Business Markets

Volume 5, Issue 1

April, 2012

### IN THIS ISSUE . . .

In This Issue .....	1
The Innovation Imperative (Gerard J. Tellis) .....	2
B2B Leadership Board Update: Shaping the B2B Agenda (Fred Wiersema) .....	4
From the Membership ... Insights from the 18th ISBM Winter Meeting (Ralph Oliva) .....	6
Doctoral Support Awards Competition Winners Announced .....	8
University of Chicago Booth School to Host B-to-B Academic Conference.....	9
Handbook in Print .....	9
IPSS Update .....	10
Ph.D. Student Camp for Research in B-to-B Markets to be held August 2012 .....	10
Other Announcements .....	11

### CONTACT INFORMATION

Research Director  
Gary L. Lilien, ([GLilien@psu.edu](mailto:GLilien@psu.edu))

Associate Research Director  
Rajdeep Grewal, ([rgrewal@psu.edu](mailto:rgrewal@psu.edu))

Executive Director  
Ralph Oliva, ([ROliva@psu.edu](mailto:ROliva@psu.edu))

Institute for the Study of Business Markets  
Smeal College of Business  
The Pennsylvania State University  
484 Business Building  
University Park, PA 16802  
USA

+1-814-863-2782 • [WWW.ISBM.ORG](http://WWW.ISBM.ORG)

### In This Issue . . .



Gary L. Lilien



Raj Grewal

This is our first newsletter of 2012, and there is much to report. We are pleased to announce the induction of our newest ISBM Fellow, Gerry Tellis from USC, whose reflections on innovation should be of interest to both Academics and Practitioners. Fred Wiersema, in what will become a regular feature, provides an update on the work of the B2B Leadership Board. We hope you will find a way to engage with the activities of the Board.

Ralph Oliva provides a summary of the provocative ISBM Winter Meeting, held in Dallas in March, which focused on B-to-B Marketing's Connection with the C-Suite. That meeting unearthed numerous issues that should concern B-to-B academics, in their roles both as researchers and as teachers.

We report on the recipients of the 2012 ISBM Dissertation support awards to four worthy recipients, Steven H. Dahlquist, Michigan State University; Chloé Renault, HEC School of Management; Alok Saboo, the Pennsylvania State University; Adnan Yusuf, Australian National University. Congratulations on the excellent work!

In this issue you will find updates on the biennial B-to-B Academic Conference and on the B-to-B PhD Camp, both to be held in Chicago in August. If you have not registered yet for the Conference, please do—it is THE place to connect with your B-to-B academic colleagues. And please encourage your PhD students to register for the camp—attending the camp is an excellent way to begin connecting with the profession. We are also pleased to announce the publication of the *Handbook of Business-to-Business Marketing*; copies of the handbook (a pre-release of the softcover version) will be provided to attendees of the Conference and the Camp, another reason to attend!

When you receive this issue, the two Spring 2012 IPSS (ISBM PhD Seminar Series) courses should be complete or about to be complete. The next issue of the newsletter will report the Fall 2012 offerings; please provide Raj Grewal comments or suggestions.

Do enjoy the newsletter and we hope to see you in August!

Gary and Raj

**Gary L. Lilien**  
Research Director  
Institute for the Study  
of Business Markets

**Raj Grewal**  
Associate Research Director  
Institute for the Study  
of Business Markets

As always, we hope you find this issue a valuable resource to connect with the ISBM community (practitioners, faculty, and students) around the world. If you would like to suggest or contribute items, please let either of us know. This issue and past issues or our newsletter can be found at <http://isbm.smeal.psu.edu/research/isbm-research-newsletter>.

# The Innovation Imperative



Gerard J. Tellis

Today, much manufacturing has gone to China, many services are going to India, and agriculture is threatening to go to South America.

Indeed, China is steadily moving its manufacturing expertise into high tech products, such as solar panels, satellites, and aircraft. Solyndra was only the recent casualty of the Chinese manufacturing juggernaut. India has moved way beyond call centers into providing services globally in consulting, computer software, medicine, and even R&D. This global entry of emerging economies into domains, which were strongholds for the U.S. in the last century, raises an important question: What will the U.S. excel in this century?

Innovation! This is the most frequent response. The U.S. and firms in the U.S. must excel at innovation and must remain one step ahead of competitors the world over. This solution of “innovation” has been proposed by economists, management consultants, CEOs of major corporations, and more recently politicians and government leaders. Indeed, in his State of the Union Address, President Obama issued a clarion call to the nation. “We need to out-innovate, out-educate, and out-build the rest of the world.” But what does “out-innovate” the rest of the world really mean today?

My co-authors and I have done a great deal of research on innovation over the last couple of decades. In one study we tracked the evolution of 66 markets from inception to recent

times to see how pioneers and early leaders fared relative to later entrants (Tellis and Golder 2001). In another study we tracked over 90 of the most well-known innovations in major consumers markets to see which firms are introducing innovations and which are not (Chandy and Tellis 2000). In a third study, we analyzed the innovativeness of over 770 firms across 17 countries (Tellis, Prabhu and Chandy 2009). In a fourth study, we analyzed the evolution of technologies over time, which led to the introduction and growth of new products and services across a number of markets (Sood and Tellis 2005). In addition, I have made hundreds of presentations world-wide and talked with numerous executives about innovation. These studies and extensive discussions have provided six important insights about innovation.

## Insight from Research

First, today the innovative output of a country depends invariably on the innovation of the firms within it. If a country has mostly non-innovative firms, then it will stagnate and decline. On the other hand, if a country has a sufficient number of innovative firms, they will thrive, sweep out those that are not innovative, and constantly revitalize the economy of that country. Moreover, innovation trumps all other factors at one time or another considered critical to economic vitality, such as natural resources, climate, geography, religion, or national culture.

Second, firms differ substantially in their performance. Some firms repeatedly win over customers, grow in sales, and dramatically increase their market capitalization. Examples include Amazon, Apple,

Google, Facebook, and Groupon. On the other hand, other firms lose customers, stumble, and decline in sales and market capitalization. Examples include Kodak, GM, Sony, HP and Nokia. The single distinguishing feature between these winners and losers is their ability to commercialize innovations. Firms that grow and dominate their markets and create wealth for their shareholders commercialize innovations as a matter of routine. Those that stumble or fail either miss out on some important innovations or completely fail to innovate. Innovation is the single most important driver of wealth creation. This innovation can be in a variety of forms including technology, product, service, delivery, business model, or marketing.

Third, the firms that innovate and succeed do so not once, not often, but constantly. Analysts thought that at one time you needed to introduce new products once a in a few years, or at least once a year. However, in recent years, the pace has gone up dramatically. The successful firms are introducing innovations not merely annually or monthly but weekly and daily. Success depends on what we call relentless innovation. To fail to innovate, to miss a generation of innovation, is to face imminent decline.

Fourth, the rate of change in innovation is increasing rapidly. This increase occurs at three levels. One, in any market, new technological platforms emerge at an ever faster pace. Two, within any platform, design and components innovations are occurring ever more rapidly. Three, the rate of improvement in performance is increasing within platforms, designs,

# The Innovation Imperative *continued from page 2*

and components. Thus, the pressure to innovative is increasing, not steady or declining.

In such an environment, every firm would like to be innovative. What causes firms to be non-innovative? The single biggest hindrance to innovation is the firm itself. Note that innovation leads to better products and services, better and more satisfied consumers, greater success, and greater wealth. Thus, the innovative firm has more resources with which to further innovative. Unfortunately, success brings its own perils.

A fifth important finding from our research is that success leads to lethargy, complacency, or arrogance. These traits lead firms to overlook, ignore, or even belittle the next wave of innovations. Success contains the seeds of failure. We call this phenomenon the “incumbents curse” (Chandy, Rajesh and Gerard J. Tellis 2000). It results in emphasis on the present instead of the future, an aversion rather than an embrace of risk, and in a failure rather than willingness to cannibalize one’s successful products with future innovations.

Sixth, given its importance, every firm would like to develop a culture that overcomes the incumbents curse and helps it stay relentlessly innovative. Indeed, culture is the most important determinant of innovation. Understanding the components, evolution, and dynamics of culture is critical to managing in the current environment. I am currently completing the manuscript of a book that details how firms can create such a culture for relentless innovation. In the meantime readers can get some information from the references in this

document especially my co-authored book (Tellis and Golder 2001).

## Managerial Implications

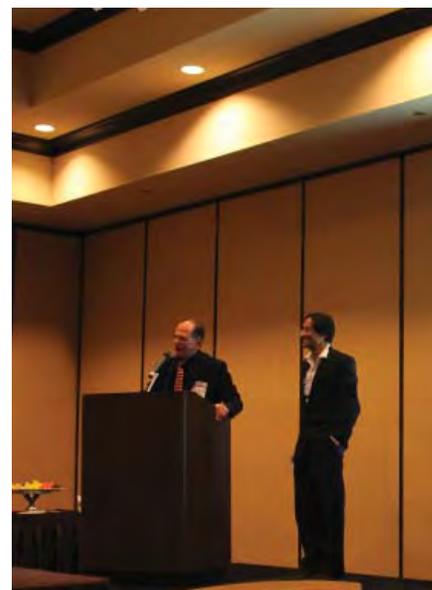
The innovation imperative has a number of implications for managers. First, new firms are mushrooming all over the world, with better products and lowers costs to serve existing customers. The very origin of these firms in completely different environments increases the probability of innovative solutions to existing problems. So, managers need to look at markets today as global rather than local. Second, managers are often consumed with serving current customers and the crises and exigencies that responsibility brings. However, change is occurring at an increasingly rapid pace. Managers need to set aside time and people to focus on the future. Technologies and innovations of the future will invariably change customer solutions, the type of business, and the nature of competition in which firms are currently involved. Third, an often overlooked source of innovations is the firm’s own employees. Firms need to think of their employees as potential innovators rather than as loyal employees and incentivize them accordingly.

## Future Research

The new imperative of innovation has a number of implications for research. In a chapter of a forthcoming book, we have highlighted many of these (Tellis, Prabhu, Chandy 2012). One of the most important ones is to understand business model innovation. There are some who believe that business model innovations breakdown into fundamental innovations on a new technological platform. Others believe that business model

innovations are radical innovations in gaining new rents from providing value to consumers. In general there is little consensus on what is business model innovation and even less research. A second important research topic is whether a firm should buy or make innovations. The logic to buy externally is to let a thousand flowers bloom and pick the most promising. However, such options are difficult to come by, difficulty to spot before they take off, and too costly to buy after they takeoff off. The logic to make internally is to build on a firm’s expertise and knowledge of its markets. However, investing for organic innovations is costly, the process long, and the payoff highly uncertain because most innovations fail. Greater research on these two major dilemmas in innovation would be highly productive.

Increasing global competition, rapid technological change, and demanding customers make innovation an imperative today. In this reality, firms



## The Innovation Imperative continued from page 3

must innovate or die. Countries must strive to make sure that the firms within it are relentlessly innovative.

### References

Tellis, Gerard J. and Peter Golder (2001), *Will and Vision: How Latecomers Grow To Dominate Markets*, McGraw Hill.

Chandy, Rajesh and Gerard J. Tellis (2000), "The Incumbent's Curse? Incumbency, Size and Radical Product Innovation," *Journal of Marketing*, 64, 3 (July), 1 to 17.

Tellis, Gerard J., Jaideep Prabhu and Rajesh Chandy (2009), "Innovation of Firms Across Nations: The Pre-Eminence of Internal Firm Culture," *Journal of Marketing*, 73, 1 (January), 3-23.

Sood, Ashish and Gerard J. Tellis

(2005), "Technological Evolution and Radical Innovations," *Journal of Marketing*, 69, 3 (July), 152-168.

Tellis, Gerard J. Rajesh Chandy and Jaideep C. Prabhu (2012), "Key Questions on Innovation in the B2B Context," in *Handbook Of Business-To-Business Marketing*, eds: Gary L. Lilien , Rajdeep Grewal, Elgar.

### Gerard J. Tellis

ISBM Fellow  
Professor of Marketing and Management,  
Neely Chair of American Enterprise,  
and Director of the Center for Global  
Innovation at the Marshall School of  
Business  
University of Southern California  
[tellis@marshall.usc.edu](mailto:tellis@marshall.usc.edu)  
[www.gtellis.net](http://www.gtellis.net)



Induction of newest ISBM Fellow, Gerry Tellis.  
(left to right) Ralph Oliva, Gerry Tellis, Gary Lilien

## B2B Leadership Board Update: Shaping the B2B Agenda



Fred Wiersema

In the prior ISBM Newsletter, I talked about the ISBM's newly formed B2B Leadership Board, which aspires to foster fundamental advances in the knowledge and practice of B2B marketing, and in doing so elevate its strategic role and business impact. As is to be expected with such a lofty goal, it immediately raises questions as to where to start, how to get both researchers and practitioners engaged, and what to focus on to make the overall effort truly compelling.

Late last year we started our B2B agenda-shaping inquiry as a first step to help us frame key issues and chart the challenges confronting the B2B field, from both a practice and research perspective.

*Our B2B agenda inquiry followed a quasi-Delphic approach. We used two initial rounds of input from our 30 academic Board members to delineate promising themes and issues. That in turn helped to calibrate the one-on-one interviews that I conducted with more than 60 senior B2B practitioners, all of them in large industrial, technology or B2B services firms. About half of these practitioners held the CMO or senior-most marketing position in their business, and their views were complemented by those of direct reports and others in prominent marketing roles.*

*We discussed some of the interim findings with a sub-set of our academic Board members, and with a group of 15 CMOs convened by Ralph Oliva in early March. Before publishing our final results, we will solicit reactions on*

*continued on page 5*

# B2B Leadership Board Update: Shaping the B2B Agenda

*continued from page 4*

*the final draft from our academic members as well as a core group of 12+ senior practitioners that thus far have been invited to join the B2B Board.*

The fuller findings of this inquiry will be available later this spring, and will help set directions and priorities to move forward. As a preview, here are some of my reflections:

1. **The need to find common ground.** What struck me the most in the wide-ranging interactions I had with leading B2B academics and senior practitioners in the past several months is how divergent people's perspectives are, and by implication, how important it is to properly frame managers' issues in terms that researchers can act on, and vice versa. As one academic aptly put it, a lot of practitioners express their challenges in either very abstract ways ("how should we grow organically") or at a very firm-specific level ("we keep losing customers, what are we doing wrong?"), whereas academics lean to a more textured/specific view of the questions that managers face, and on a more general rather than firm-specific level.
2. **The optimal role of marketing in a company's success.** This came out as one of two top issues for many practitioners, while among researchers the top theme was 'deepening B2B customer knowledge and insights'. Intriguingly, in practitioner interviews, customer knowledge was seldom noted as a distinct challenge, but was typically seen as integral to the role of marketing, mostly subsumed in the context of specific issues. Are we or aren't we in synch? Isn't (or shouldn't) customer insights be the central pillar of marketing's role?
3. **The journey from being operations- or technology driven to becoming truly customer-directed.** This was practitioners' other top issue. Especially among the senior-most people I talked with, there is a growing recognition that marketing's

contribution to business performance is strongly linked to it gaining deeper traction with other functions. This was particularly clear when the discussion moved to the imperative of building stronger interfaces between marketing and sales, marketing and innovation-related functions, and marketing and finance. Exploring these interfaces and their associated issues looks like a very promising direction for further exploration and research.

## What's next?

Beyond finalizing this B2B Agenda inquiry, we are at the point where we need to zero in on a few of the most promising issues that are emerging. To that end, we're planning to orchestrate mini-conferences in the June to August timeframe around the marketing-sales interface and the marketing-innovation interface / B2B innovation. Another possibility we are looking into is a session exploring the optimal role of marketing (timing TBD). These will be highly focused working sessions to size up our current knowledge, and explore what can be done to make headway. We will disseminate our findings to the broader B2B community.

We will keep you informed through this publication and other avenues, and invite your comments and suggestions. Feel free to contact me any time at [fredw@B2Bboard.org](mailto:fredw@B2Bboard.org).

**Fred Wiersema**  
ISBM Fellow and Chair, B2B Leadership Board  
[FredW@B2Bboard.org](mailto:FredW@B2Bboard.org)

# From the Membership . . . Insights from the 18th ISBM Winter Meeting... “Building B-to-B Marketing Connections to the C Suite: Stronger, More Effective Dialog with the CMO, CFO, CTO...”



**O**ur recent ISBM Winter Meeting in Dallas was well received, and packed with thoughtful insights, cases and some great quotes from the thought leaders and

practitioners in presentations and panel discussions.

## Thought Leaders Set the Stage:

The opening session involved Dr. Adrian Slywotsky from Oliver Wyman, and Professor Malcolm McDonald of Cranfield University.

Slywotsky outlined the concept of “Magnetic” demand in B-to-B markets. The formula for magnetic demand is  $F \times E \times E$ : Offering Functionality, times Economic impact to the customer, times Emotional engagement with the supplier brand. He elaborated on how “magnetic” could work in B-to-B in the era of rapid commoditization, and how processes for creation of this sort of demand are crucial to business health. He outlined the role of the marketer in creating “magnetic demand,” and explaining it to the “C-Suite” as crucial.

McDonald discussed the “ten key questions CEOs are asking their marketing professionals and the answers they should be receiving,” and provided insight on how to get to the answers. (For details on the tools and related papers, see [www.isbm.org](http://www.isbm.org) and a paper by McDonald at <http://tinyurl.com/d4cajfh>).

Professor McDonald outlined how key metrics that build a direct line of sight from the efforts of the marketing department to the “C-Suite” can be better defined, and applied. Laura Patterson, President of VisionEdge Marketing, continued this discussion, elaborating on the five key marketing best practices – which she describes as the “5 A’s”: Alignment, Accountability, Analytics, Automation, and Assessment.

## Insights from the C-Level Practitioners:

We then heard from two chief financial officers. Frederic Jung, CFO of Arizona Chemical outlined the Arizona Chemical Organic Growth Framework – and noted that a strong, clearly explained marketing process - developed together with the CFO – is a key enabler of a strong connection between marketing and finance. Working closely with the marketing team at Arizona Chemical, Frederic actually engaged in the co-development of the marketing process. He developed insight on how difficult it is to move through the B-to-B selling process, and predict returns on marketing investments, and that occasionally a “leap of faith” is needed. To quote him: “The CFO is willing to make a leap of faith, just don’t make that leap of faith the Grand Canyon.” And “As a CFO –if I see a cost, and I don’t know what it’s for, shame on me for not cutting it.”

Part of the essence of Frederic’s message was the need for transparency and clear communications in cross-functional “handoffs” in B-to-B firms. This need for clarity, discipline, and internal communications became a common theme at the meeting. These lessons were continued in a presentation by Marty Kittrell, who had worked at 8 firms as CFO, and helped build marketing from a strategic weakness to a strength. He related how marketers engaged their CFOs as managers of brand assets of the firm. These brand assets are often the most valuable assets a firm owns, but are often not well understood by the CFOs in B-to-B firms, an opportunity for marketers.

Our first day was capped off with the induction of Professor Gerry Tellis of USC as our latest ISBM Fellow. Gerry talked about the nature of innovation in B-to-B firms, and some of his recent research. (See his remarks elsewhere in this newsletter).

The next morning began with an outstanding presentation by Carlos Cardoso, CEO of Kennametal. He pointed to the critical role of strategic marketing in driving Kennametal’s recent success, including 20% year over year growth through very difficult markets. Carlos stated that where the CMO reports in the organization is

*continued on page 7*

# From the Membership . . . Insights from the 18th ISBM Winter Meeting... “Building B-to-B Marketing Connections to the C Suite: Stronger, More Effective Dialog with the CMO, CFO, CTO...” *continued from page 6*

critical – and demonstrates which firms are serious about having marketing, and connection to their customers, as a competitive asset.

Carlos showed that a small but focused, corporate marketing organization can have an incredible impact. Cardoso says that an independent CMO position, not combined with the sales role, creating a natural tension, helps drive a “culture of growth.”

To wrap our meeting we heard from Craig Maxwell, Chief Technology Officer at Parker Hannifin. He spoke to the direct “line of sight” that the Parker Hannifin marketing operation had developed to the C Suite, and pointed to how important it was to “brand the process”.

Parker Hannifin has been using a 3-part process – carefully branded inside the firm – labeled “WinMap”, “WinnoVation”, and “WinValue”. These three processes address marketing planning, market-driven innovation, and value-based pricing through the firm. Craig pointed out how important his understanding of these processes and clearly explaining them to the entire C Suite was in creating a more market informed organization. He has made great progress tying market information to the R&D function through a connection to these three processes.

## Summary and thoughts on research...

Through this meeting we saw some clear recurring themes, which might point the way to some interesting lines of inquiry for research:

First of all, clearly – and graphically – explaining what the processes of marketing are end-to-end inside a firm seems to be a characteristic of the firms that are making progress. We might very well study which elements of the processes are most important, what to include, as well as what not to include. The most successful firms have worked hard to find the right “level” of process detail: not so high level as to be innocuous, but not so detailed as to be onerous. When they hit that sweet spot, everyone seems to line up. On either side, progress doesn’t seem to come from linking all of the organizations of the firm together.

A second important question: what is the right model of a

central marketing organization – and the role of the CMO in a business-to-business firm? Many firms are grappling with this question – and it would be interesting to research how the organizational structure and role of marketing in B-to-B firms ties to business performance.

Another perennial issue is which metrics are most important, and are most closely linked to better learning and business performance?

At our next meeting we’ll be turning the dial toward more tactical topics and focusing on execution.

## ISBM Fall meeting, September 11-12, 2012 we’ll address:

“The New Marketing Integration: Keys to Alignment and Execution – Going Beyond a Great Plan to Bring Into Implementation.” We hope to see you here in State College!

**Ralph A. Oliva**  
Executive Director  
Institute for the Study  
of Business Markets  
Professor of Marketing  
[ROliva@psu.edu](mailto:ROliva@psu.edu)



Ralph Oliva

# 2011 ISBM Doctoral Support Awards Competition Winners Announced

The Institute for the Study of Business Markets (ISBM) is pleased to announce the winning entries in its 2011 Dissertation Support Award Competition, selected from a total of twenty-six entries. Each are named ISBM Business Marketing Doctoral Fellows:



Steven H. Dahlquist

- Steven H. Dahlquist, Michigan State University  
“Essays on Value Maximizing and Claiming Behavior in Multi-Dyadic Industrial Supply Chains”  
*PhD Advisor: David A. Griffith*



Chloé Renault

- Chloé Renault, HEC School of Management  
“The Antecedents to Successful Solution Deployment”  
*PhD Advisor: Wolfgang Ulaga and Frédéric Dalsace*



Alok Saboo

- Alok Saboo, The Pennsylvania State University  
“Stock Market Rewards for Customer and Competitor Orientations: The Case of Initial Public Offerings”  
*PhD Advisor: Rajdeep Grewal and Gary L. Lilien*



Adnan Yusuf

- Adnan Yusuf, Australian National University  
“Co-creating Effective and Profitable Customer Solutions”  
*PhD Advisor: Ujwal Kayande*

Dissertation competition entries are judged on the rigor of the proposed work and the relevance of that work to B-to-B marketing practice. Each winner will each receive grants of \$7500 to support their research.

This ISBM award has supported outstanding B-to-B dissertation work since its inception in 1991. For information about the competition or to see a list of past winners see <http://isbm.smeal.psu.edu/research/doctoral-awards>.

Congratulations to all!

## University of Chicago Booth School to Host 2012 ISBM B-to-B Conference

**M**ark your calendars! We are pleased to announce that the University of Chicago Booth School of Business will be hosting the 2012 ISBM B-to-B Academic Conference, scheduled to begin at noon on 15 August 2012 and continue through the end of the day on 16 August. The conference will take place at the Booth School's Gleacher Center in Downtown Chicago.

The conference will be held just prior to the AMA Summer Educator's Conference which will be in Downtown Chicago beginning on 17 August. Raj Grewal and Gary Lilien from the ISBM and Pradeep Chintangunta from the University of Chicago will be acting as conference co-chairs.

Some features of the conference:

- **Overlap with the 2012 B-to-B PhD Camp.** Elsewhere in this issue, please see the announcement of the 2012 ISBM B-to-B PhD Camp—which will be held on 15 August, also at the Gleacher Center. The half day overlap means that we will be mixing with PhD students at least during the early part of the conference and that many of the PhD students will stay around for the Academic Conference as well.
- **Invited plus competitive paper sessions.** We are in the process of reviewing all the great paper abstracts that have been submitted. Accepted authors to date, have been notified and next month as we will build the preliminary conference agenda. Please direct any questions on your submission to our conference administrator, Lori Nicolini (LNicolini@psu.edu).

Complete conference details, along with registration information, fees, conference agenda, and travel information is updated to our conference website (<http://aca12.isbm.org>) as it becomes available. To receive the "early bird" rate of \$450.00 USD, submit your registration form before 8 June 2012.

If you have any questions or suggestions for the conference, please feel free to contact any one of us.

We hope to see you there!



Pradeep K. Chintangunta

**Pradeep K. Chintangunta**, [pradeep.chintangunta@chicagobooth.edu](mailto:pradeep.chintangunta@chicagobooth.edu)

**Raj Grewal**, [rgrewal@psu.edu](mailto:rgrewal@psu.edu)

**Gary L. Lilien**, [GLilien@psu.edu](mailto:GLilien@psu.edu)



## B-to-B Marketing Handbook Now in Print!

**W**e are pleased and excited to report that the *Handbook of Business-to-Business Marketing* (published by Edward Elgar Publishers and co-published by the ISBM) is now in print. The Handbook is targeted primarily at marketing academics and graduate students who want a complete overview of the academic state of the B-to-B marketing domain. The Handbook will also be useful for forward thinking B-to-B practitioners who want to be aware of the current state of knowledge in their domains. Each of the 38 chapters provides (1) Perspectives of the problem area both from an academic and a managerial perspective (state of theory and state of practice) (2) A concise state-of-art review summarizing what we know about the area and (3) A research agenda for the domain.

The Hardcover version of the book, aimed mainly at libraries, is now available from the publisher ([http://www.e-elgar.com/bookentry\\_main.lasso?currency=UK&id=13964](http://www.e-elgar.com/bookentry_main.lasso?currency=UK&id=13964)); a more affordable version (under \$US100) will be available in later 2012 or early 2013.

We are also pleased to note that the ISBM has purchased pre-prints of the soft-cover version of the book to be made available to attendees of the ISBM academic conference and the B-to-B Research Camp, in Chicago, in August (described elsewhere in this newsletter). We hope you will enjoy the Handbook and that you will join us at the Conference or the Camp to get an early copy!

**Gary L. Lilien**  
Research Director  
[GLilien@psu.edu](mailto:GLilien@psu.edu)

**Raj Grewal**  
Assistant Research Director  
[rgrewal@psu.edu](mailto:rgrewal@psu.edu)

## IPSS Update

The Spring Semester of 2012 saw the return of the *Social Networks in Business Marketing* course taught by Christophe Van den Bulte and the *Innovation* course taught by Gerry Tellis. As anticipated, we had high enrollments for both courses, with more than half of the class being comprised of new students. It is encouraging to see new faces in business marketing!

In the next newsletter we will announce the courses for the Fall 2012 semester. Meanwhile, please do spread the word on IPSS courses for the new students who will be joining your Ph.D. programs. Additionally if there is any other feedback or suggestions for future offerings, please do not hesitate to contact me.

**Raj Grewal**  
Director - IPSS  
rgrewal@psu.edu

## Ph.D. Student Camp for Research in B-to-B Markets to be held August 2012

Reminder! The next Ph.D. Student Camp for Research in Business-to-Business Markets will be held in Chicago, IL at the Gleacher Center of the University of Chicago's Booth School of Business on Wednesday, 15 August, just prior American Marketing Association's Summer Educator Conference. The camp is designed for students who have completed at least one year of doctoral work and have interest in or are thinking of pursuing work in B-to-B marketing and management. There are no geographic or field restrictions; we anticipate that students studying in fields including marketing, strategy, management, R&D management, information systems, and business logistics/supply chain management will find the Camp attractive and beneficial.

The purpose of this event is to enable students to interact with prominent faculty members and young, promising scholars, get acquainted with research paradigms and topics in business-to-business strategy, marketing, and management, understand how to develop and publish quality business research articles in top academic journals and give students opportunities to have their research ideas and projects constructively critiqued.

The camp is organized by the Institute for the Study of Business Markets (ISBM) at Penn State, is kindly hosted by the Booth School at the University of Chicago and includes a sponsorship by the Marketing Science Institute. Participating students are encouraged to attend the ISBM Business-to-Business Markets Academic Conference that begins on the afternoon of 15 August and continues through 16 August, which also will also be held at Gleacher Center.

We are very excited this year to offer a pre-Camp Workshop on *Theory Construction* on Tuesday, August 14, from 8:30 am – 5:00 pm also at the Gleacher Center. Ajay Kohli, Professor of Marketing, Gary T. and Elizabeth R. Jones Chair, Georgia Institute of Technology will conduct this all-day workshop, whose purpose is to help students understand the nature of a theory, the theory construction process, and to develop skills in building interesting and impactful new marketing theory. The focus of the workshop is on nuts and bolts of building new theory (and not on philosophy of science).

A second special feature of the Ph.D. Camp this year is a post-Camp Seminar on *How to Write a World-Class Paper*, which will take place on Thursday, August 16, from 8:00 am – noon, again at the Gleacher Center. Peter J. LaPlaca, Professor of Management & Marketing, Barney School of Business, University of Hartford, and Editor-in-Chief, *Industrial Marketing Management* will conduct this seminar. From title to references and from submission to revision, this presentation will show how to write a good manuscript for submission

*continued on page 9*

# Ph.D. Student Camp for Research in B-to-B Markets to be held August 2012

*continued from page 10*

to an international journal. It all starts before you even begin writing the paper. Idea development, originality, research trends and hot topics all set the stage for success or failure. The presentation will go into detail about the technical aspects of paper development as well as the most constructive ways to respond to reviewer critiques and navigate through the review process.

There is a small registration fee for students to attend as well as small fees to attend each of the workshops. Breakfast and lunch are included in these fees. Attendees and their schools will be responsible for travel and lodging costs. All camp attendees will receive a pre-publication copy of the (softcover) version of the *Handbook of Business-to-Business Marketing*--see details elsewhere in this issue--another great reason to attend!

While the deadline to submit an application for the camp was 1 April 2012, we may still have limited space available. Please email Abbie Griffin to see if there is still room. Look for complete registrations and nomination process details and the complete camp schedule on the ISBM website <http://phdcamp12.isbm.org>.

If you have any additional questions, please contact Abbie Griffin at [abbie.griffin@business.utah.edu](mailto:abbie.griffin@business.utah.edu) or Lisa Scheer at [Scheer@missouri.edu](mailto:Scheer@missouri.edu).

We hope students and faculty from all over the globe will attend this event.

**Abbie Griffin**  
Camp Director  
University of Utah  
[abbie.griffin@business.utah.edu](mailto:abbie.griffin@business.utah.edu)

**Lisa K. Scheer**  
Camp Director  
University of Missouri  
[Scheer@missouri.edu](mailto:Scheer@missouri.edu)



Abbie Griffin



Lisa K. Scheer

## Other Announcements:

### Business Market Management Asia Conference 2012

The BMM conference goes for the first time to Asia, hosted by Michael Kleinaltenkamp (Freie Universität Berlin), Ian Wilkinson (University of Sydney) and Louise Young (University of Western Sydney).

Venue: Bon Ton and Temple Tree Boutique Resorts, Langkawi Malaysia

Date: November 26-29, 2012

Theme: Business Networks as Complex Adaptive Systems and the implications for Theory, Research, Strategy and Policy.

Further details about the conference can be found at [http://www.wiwiss.fu-berlin.de/institute/marketing/sonstiges/BMM\\_2012\\_CfP.pdf](http://www.wiwiss.fu-berlin.de/institute/marketing/sonstiges/BMM_2012_CfP.pdf).

If you have any further questions, please contact:  
Michael Kleinaltenkamp [michael.kleinaltendamp@fu-berlin.de](mailto:michael.kleinaltendamp@fu-berlin.de)  
Ian Wilkinson [I.Wilkinson@econ.usyd.edu.au](mailto:I.Wilkinson@econ.usyd.edu.au)  
Louis Young [L.Young@uws.edu.au](mailto:L.Young@uws.edu.au)

## COMMENTS... IDEAS...

We would love to hear from you. If you wish to comment on any of the articles (or have thoughts for future articles), please pass them on. Your suggestions will make the newsletter better and more responsive to your needs. Please email your correspondence to:

Newsletter Editor  
Lori Nicolini ([LNicolini@psu.edu](mailto:LNicolini@psu.edu))

**Institute for the Study of Business Markets**  
Smeal College of Business  
The Pennsylvania State University  
484 Business Building  
University Park, PA 16802  
USA

+1-814-863-2782 • [WWW.ISBM.ORG](http://WWW.ISBM.ORG)