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# Business Marketing: Perspectives from the Markets-as-Networks Approach

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As with any work such as this, the most important people are the authors who choose to share their work with us rather than presenting it in some other forum. We are grateful to them for their speedy and good-natured cooperation. We also note the invaluable input of Thomas Ritter in the final administration of the papers. Finally, we are grateful to Peter LaPlaca, editor-in-chief of *Industrial Marketing Management* for offering us the opportunity to prepare this special issue and also for his support, guidance and patience throughout the process.

*our post-experience students in particular. Invariably their response is "... this is exactly how it happens in my business . . . " However, some practitioners view the Markets-as-Networks literature as difficult and inaccessible. In academic circles many beyond the tradition have little knowledge of the central ideas or their wider applications. This paper goes some small way to rectifying this problem, by briefly reviewing the theoretical principles of the Markets-as-Networks approach and their implications for marketing practitioners. © 2000 Elsevier Science Inc. All rights reserved*

## INTRODUCTION

To us the ideas of the Markets-as-Networks tradition have always seemed attractive and engaging. We feel that the ideas within the tradition overcome many of the

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# Economic exchanges can contain significant levels of social interaction.

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limitations of existing frameworks as well as offering an original and more “realistic” way of understanding business markets. This is particularly achieved through the network perspective with its emphasis on a contextual understanding of economic exchange.

These frameworks have also yielded a positive response from our post-experience students. Invariably their response is “. . . this is exactly how it happens in my business . . .” However, some of these practitioners view the Markets-as-Networks literature as difficult and inaccessible. The problem of communicating the ideas of the Markets-as-Networks approach to practitioners has become an important topic for some within the Markets-as-Networks research community. A previous special issue of *Industrial Marketing Management* has addressed the problem [1], as have recent edited books from group members [2, 3]. This special issue makes a further contribution to this by presenting unique and original practical insights on problems of contemporary concern to business marketing managers.

The papers contained in this special issue are drawn from those presented at the 15<sup>th</sup> annual Industrial Marketing and Purchasing (IMP) conference, hosted by the Department of Marketing at the Michael Smurfit Graduate School of Business, Dublin, Ireland in September 1999. More than 300 delegates presented 218 papers dealing with the problems of business marketing from a relational and network perspective. The 16<sup>th</sup> IMP conference is to be hosted at the University of Bath in early September 2000. The web-site for conference details is:

[www.bath.ac.uk/Departments/Management/Marketing/IMP%20CONF.htm](http://www.bath.ac.uk/Departments/Management/Marketing/IMP%20CONF.htm)

The Michael Smurfit Graduate School of Business, at University College Dublin is Ireland’s largest business school. In 1964, it was the first business school in Europe to offer an MBA program. With more than 100 full-time faculty members and with student numbers restricted to 1,000, it enjoys a favorable staff–student ratio allowing it to maintain a high quality of teaching and research.

All of the papers contained in this special issue were presented at the IMP conference. They were selected, in line with *Industrial Marketing Management* principles, for the particular emphasis they placed on managerial issues. This is in addition to their undoubted quality that has been ensured through a double-blind review process.

This paper is essentially divided into two sections, by way of introduction to the Markets-as-Networks, IMP or Industrial Networks approach. First, the paper reviews the key theoretical ideas of the field and identifies the main managerial challenges of marketing in a network environment. The second part of the paper develops the aspect of managerial applications by introducing the papers contained in the special issue as a whole.

## THE THEORETICAL PRINCIPLES OF THE MARKETS-AS-NETWORKS APPROACH

At the core of the Markets-as-Networks approach is the notion of interdependence. That is the idea that, in order to understand the actions of an actor, or when deciding on any course of management action, the relationships that exist between actors must be considered. For example, when sourcing a new supplier, it would be usual to consider the relationships that that supplier has with competing, non-competing and other firms. Equally, the development of new products is rarely conducted in a vacuum; rather it is done with reference to the actual or perceived requirements of an existing or new customer. In order to understand the nature of this interdependence the relationships that exist between actors are the main focus of analysis.

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