

According to the most recently published U.S. Department of Commerce (2010; <http://www.census.gov/econ/estats/2010>, assessed January 2015) statistics, business-to-business (B2B) transactions account for \$10.7 trillion, or nearly 42 %, of total U.S. revenues. The changing landscape of B2B buying Increasing seller sophistication The impact of technological changes Increasing importance and growth of emerging markets The ISBM hosted a mini-conference in Orlando, Florida, in February 2014, to bring together leading B2B scholars who could exchange ideas in each of these domains and develop a research agenda for B2B buying. The extended B2B purchasing process (which can take months or years) and its interactive nature (involving multiple members of both the buying and selling organizations) make it difficult to specify the functional relationships between the marketing efforts of a supplier and the responses by a buyer. Because the United States accounts for roughly 22 % of the global economy (http://en.wikipedia.org/wiki/World_Development_Indicators, 1 July 2014), global B2B buying reasonably is expected to approach \$50 trillion in transactions (i.e., \$10.7 trillion/.22). Third, because of the high dollar volume, number of stakeholders involved, and often complex, technical nature of the offerings under consideration, the B2B purchasing process usually takes substantial time and may involve extensive bargaining and negotiations. However, environmental forces emanating from technological advances and globalization are affecting the nature of B2B buying and challenging the validity of these models, along with their underlying assumptions. Second, because more than one person is involved in the purchase decision process, purchasing managers rarely make a buying decision independent of the influence of other stakeholders, whether within the buying organization or external to it (e.g., consultants, supplier firms, other firms in the industry). In addition, B2B buying behaviors differ substantially from consumer buying behaviors, in several ways.