"Project Marketing and Project Management : A first attempt to bridge the gap"

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Bernard Cova
ESCP-EAP, Paris (France)
bcova@escp-eap.net

Robert Salle
E.M.LYON (France)
salle@em-lyon.com

Abstract

The aim of this paper is to confront concepts and models coming from project marketing and project management. We initially points some likeliness and differences between project marketing and project management. Then, we suggest some orientations to cross fertilise approaches from these two fields.

Introduction

Project is a very important word in a modern world driven by the idea of progress and, as a consequence, by the idea of "projecting" something for the future. Therefore, it is one of the most frequently used term in our daily life. Projects can be found in any kind of human activity (Boutinet, 1999) and at every level from the pure individual one (e.g. personal project, family project) to the institutional one (company project, research project, R&D project, group project, etc.). At the institutional level, the notion of 'project' is closely linked with the one of 'project management' which is both (Giard and Midler, 1997) a way of managing any kind of company innovation and a trend that signs the expanded role of projects in the management of any company facing competition. Over the past few years there has been an increasing interest in project management as a vehicle for strategy implementation (Auregan and Joffre, 2002). Thus, it is not surprising that project management has received a lot of attention from academics and practitioners as witnessed by the vast amount of literature on this subject, and that professional societies, such as the *Project Management Institute* and the *International Project Management Association*, have grown at incredible rates, adding to membership rolls that already stands at historic highs. The project being here understood as an internal project, e.g. a project for the company itself (the owner is in charge of managing its project), or an external one, e.g. for an external client (the owner) of the company that acts as a contractor (which is in charge of managing the client's project).

In these "project management" literature and institutions, the question of marketing the project appears to be of marginal interest for two reasons:

- the first reason is that many projects are internal that is to say that they do not need to be marketed although it would be possible to consider that a company represents a market;
- the second reason is that one of the major characteristics of projects is to be bounded in time and that the vast majority of project management techniques starts when the "go ahead" is given to the project team.

However, this is changing as 'new' project management techniques are refocusing their goals towards the customer, be internal or external to the company. In fact, "many companies using project management develop severe myopia, focusing exclusively on internal operations and project development. They lose sight of the customer, the person, organization, or market for whom the project was originally intended" (Pinto and Rouhiainen, 2001, p. IX). In order to fight against this project-related type of marketing myopia, the new generation of project management techniques and organisations are "customer-oriented" or "customer-based" integrating a good deal of marketing orientation. This new generation of project management makes a break with traditional approaches which are under severe critics (Kadefors, Gerle & Nyberg, 2001) in several industries and specifically in the construction industry (Benhaim, 1997): « Traditional contractual relations in the Western construction industry have been conducted at arms –length. This has been compounded by drives of 'value for money' where through competitive tender, the works are procured at the lowest price supplier with little or no guarantee (or even incentive) of future work. Thus relations focus on the short term (for the duration of the project), with both parties attempting to lever what they can out of the existing contract. The result has been manifested in adversarial arms length relations with the parties selecting opportunistic behaviour rather than working together" (Cox & Thompson, 1997, p. 129)

This new generation of customer oriented project management had grown up since the beginning of the 90's (Pinto and Covin, 1992) without any interaction nor cross references with the emerging trend of project marketing (Cova and Hostius, 1993) in BtoB marketing. The same can be said for this latter: project marketing researchers never tried to take into account concepts and techniques from project management (see Cova, Ghauri and Salle, 2002, for a book that encapsulates major project marketing concepts and techniques, with a few references to project management). The *European Network on Project Marketing* also known as INPM (*International Network on Project Marketing*), a research community loosely affiliated to the IMP Group (*Industrial Marketing and Purchasing Group*), has only recently try to enter in a dialogue with project management researchers; however, this dialogue is more of a monologue as it consists in a review of the INPM possible contributions to project management (Skaates and Tikkanen, 2002).

The scope of this paper is to confront the two bodies of literature, project management and project marketing, in order to explicit their boundaries and their overlaps. In order to do so we will compare the major concepts and methods developed in these two fields with specific references to the construction industry which allows us to point out some relevant issues. We will then conclude with an agenda for future (joint)-research.

1. Project Marketing and Customer-Based Project Management

More than previous project management papers[1] dealing with customer or market orientation, the 2001's book of Pinto and Rouhiainen offers a unique possibility to compare "customer-based project management" concepts and theories with "project marketing". We will then contrast definitions and key concepts of both approaches.

What is a project ?

Pinto and Rouhiainen (2001, p. 35) borrow to the PMI the following definition: *"a project is a temporary endeavor undertaken to create a unique product or service"*. At the European level the British Standard Institute proposes a more detailed definition : "*a unique set of co-ordinated activities, with definite starting and finishing points, undertaken by an individual or organisation to meet specific objectives within defined schedule, cost and performance parameters*". To be compared with Cova, Ghauri and Salle's project marketing approach (2002, p. 3), where the focus is on : "a *complex transaction covering a package of products, services and work, specifically designed to create capital assets that produce benefits for a buyer over an extended period of time"*. Where customer-based project management's theory emphasises the endeavour, project marketing emphasises the transaction. In fact, we find here the difference of points of

[1] According to Skaates and Cova (2002, p. 19-20), in their 1992's paper, Pinto and Covin limited themselves to apply the classical transactional approach to marketing (e.g. the Kotlerian one) to the field of project management : *"in this contribution, the market analysis is transformed into an analysis of a specific potential client, and it is suggested that the potential project supplier should develop an optimal marketing mix for his or her offer on the basis of this specific client analysis".*

view exemplified in French language by the couple *projet/affaire,* the project for the client (*projet*) is view as a transaction for the supplier (*affaire*). As a consequence, in project marketing there is a project only if the owner has decided to externalise part or the whole of the project. In this view some marketing approaches aim at driving the owner towards an outsourcing choice in order to create the transaction..

Both are aimed to create something unique or specific, both are bounded in time (a project and a transaction are limited in time), but where project management focuses on the endeavour that takes place after the signing of the contract, project marketing focuses on the complexity of the transaction that comes to an end with the signing of the contract with an external actor, the buyer. We can say that in project marketing, the project is the transaction

Project marketing theory can contribute to project management in emphasising this pre-project transactional dimension inherent to every external project. In doing so it enlarges the view of the project.

What are the common characteristics of projects ?

In the huge body of literature available on project management (see definitions from the *Project Management Institute* and the *International Project Management Association*) it is possible to isolate four common characteristics of a project:

- Finite budget and schedule constraints;
- Complex and interrelated activities;
- Clearly defined objectives;
- Uniqueness.

To be compared with the DUC model in project marketing (Mandjak and Veres, 1998; Skaates and Cova, 2002) where the major characteristics of project transactions are defined as being:

- **D**iscontinuity
- **U**niqueness;
- **C**omplexity.

Cova, Ghauri and Salle (2002, p. 21) add a fourth characteristic: "the extent of financial commitment", e.g. the extreme financial amount of the contract which can be considered as a sub-component of complexity (the financial complexity).

Complexity and Uniqueness are both presents are major features used in both bodies of literature. Where customer-based project management's theory emphasises the specific time frame and objectives of any project, project marketing's theory emphasises the discontinuity between one project and the other (Hadjikhani, 1996) which means that many buyer-seller project-related resource and activity ties are terminated at the end of each individual project. One theory focuses on an existing project, the other theory focuses on project business. Project management, even "customer-based", sees the world across the lens of a PM (Project Manager) in charge of a unique project to be successfully developed for the best client satisfaction, project marketing sees the world through the lens of a marketer in charge of managing successfully a strategic business unit for the best performance. Actually, the whole story of project marketing along the last three decades (Cova, Mazet & Salle, 1996) shows the passage from a focus on a given project through a competitive bidding strategy to a multi-projects focus with the same client (follow up projects). The focus of analysis in project marketing thus progressively evolve from a project transactions with a specific client to a portfolio of project transactions coming from several clients.

Which is critic for project management is to co-ordinate complex activities in a limited period of time (often too short !) between the two boundaries of a project (beginning and end) for a client; which is critic for project marketing is the unlimited period of time (often too long !) between the end of a project and the beginning of the next for the same client, a time frame that is called in project marketing theory, phase “independent of any project” (Cova, Ghauri and Salle, 2002, p. 53). Limitation is key for project management; discontinuity is key for project marketing (Hadjikhani, 1996). There lies the possible major discrepancy between the two visions of the world and consequently between the two bodies of theory, and also their possible articulation. “The INPM argument for studying project marketing rests on the assertion that is not enough to regard a project delivered by one firm/a group of firms to another organisation/group of organisations as a set of managerial actions taken by the supplier(s), i.e. mere project management… From an INPM perspective, project marketing is the broader term; it always implicitly includes project management but not (necessarily) vice versa” (Skaates and Tikkanen, 2002).

Project marketing theory can contribute to project management in emphasising the discontinuity between two projects and its consequences on the conduct of business. In doing so it re-embeds the project in the wider context of project business. Some attempts at this kind of re-embeddedness can be found in the abundant literature dealing with project in the construction industry. Despite a generally opportunistic behaviour of firms evolving in this industry, Bengtson, Havila and Aberg (2001) state that it is necessary to “link temporary organization to a more permanent structure”. For Hakansson, Havila and Pedersen (1999), “Despite the fact that the companies do not have continuous relationships for several projects, there exists a stability in terms of repetition in their transactions that has created something that is relationships”. Dubois and Gadde (2000 and 2001) try to explain why in this industry long lasting relationships and supply chain management don’t exist as in other industries. They suggest: « In most other industries uncertainty and interdependence are typically managed through tight couplings among firms. Relational exchange and inter-firm adaptations are common means of handling these issues. In contrast, the construction industry is characterised by loose coupling among firms. Our analysis shows that there are few inter-firm adaptations beyond the scope of individual projects and that the firms rely on short term market based on exchange. This conditions also imply that the individuals in the project teams are recombined in each project, with further complicates co-ordination. Altogether these characteristics should make it difficult to form tight couplings in the projects” (Dubois and Gadde, 2001). Eccles (1981) proposes the concept of quasi firm : “ this organization form, based on a set of stable relationships between a general contractor and special trade contractors”. He describes the nature of relationships: « general contractor-subcontractor relations for each trade can be characterised as a recurrent series of transactions with a small number of subcontractors. ».

What is the relevant project cycle ?

Pinto and Rouhiainen (2001, p. 25) identify a larger cycle than the usual project life cycle (conceptualisation / planning / execution / termination): “the whole project life cycle starting with,

- initial response to a client need or RFP,
- sales,
- contact,
- mutual needs,
- assessment between the client and the bidding companies,
- bidding process,
- contract award,
- project development,
- delivery,
- installation,
- and operation of the completed product".

"When the project life cycle is evaluated in this larger sense, a wide variety of external relationship with customers, suppliers, and distributors come into play. Clearly, the implications of the larger project life cycle suggest that greater challenge of running projects when all relevant external stakeholders must be considered as well" (Pinto and Rouhiainen, 2001, p. 25).

One more time, we can contrast this project cycle with the project marketing one (Cova and Holstius, 1993) the latter re-embedding it in a wider perspective :

- the first phase of this cycle is called the *search phase*. It consists mainly in scanning the environment and identifying project opportunities;
- the second phase is the *preparation phase* and consists in focussing on a suitable project to exert influence not only on the buyer but on all entities involved in order to get information and to obtain tender specifications which are favourable to the contractor;
- the third phase is the *bidding phase* and consists in setting up the proposal after receipt of the invitation to bid;
- the fourth phase is the *negotiation phase* which starts at the opening of the bids and finishes with the signing of the contract;
- the fifth phase is the *implementation phase* which between buyer and seller in the identification and solving of problems arising;
- the final phase is the *transition phase* and involves evaluation of the project and the building up of knowledge and experience for future use.

The project marketing cycle is said to be self-renewing: each phase leads to the next one and the last phase produces new approaches and ideas and results in the identification of new projects.

Cova, Ghauri and Salle (2002) extended this cycle upstream with the development of a phase called "independent of any project" or "outside any project opportunity". They consider three main phases :

- *independent of any project*; the project does not yet exist for the supplier;
- *pre-tender*; the supplier has detected a project and chooses whether or not to invest resources in the development of an offer and in contacts;
- *tender preparation*; the project officially exists in the form of a market consultation by the customer (invitation to tender) calling for an offer by the supplier.

The rationale for this project marketing cycle is that a supplier has almost no chance of being awarded a project if it begins to take an interest only at the time of the invitation to tender (e.g. when the project management cycle starts). It must anticipate projects and not react to them, and the best way to anticipate project is to act when there is no project on the horizon (Cova, Ghauri and Salle, 2002) through relationships with key actors, e.g. clients and stakeholders.

Project marketing brings a wider time perspective and de-centre the action from the project to the supplier’s strategy. At the extreme, we see that the downstream phase of implementation which is the core of project management is not taken into consideration in the last project marketing developments. This maybe is too much and the way project management is able to subdivide into eleven phases this implementation phase (Cova and Holstius, 1993) is a warning for project marketers: they must not forget that the project is a unique opportunity to enhance or lower the level of the relationship with the client and that if the relationship has gone soured by the time the project is completed, the likelihood of future business appears impossible (Pinto and Rouhiainen, 2001), even with the best stakeholders relationships.

Focus in customer-based project management and project marketing

“Having a customer focus means shifting from a goal of maximizing our profits in one project by optimizing the utilization of our resources to a goal of superior service to the customer to maximize the value of the customer’s project by meeting the jointly agreed project goals. It also implies our willingness to adapt to changes in customer’s goals during the project development. In other words, shifting from suboptimizing the short-term profit in one project to optimizing the total value of the customer’s project, thus ensuring a relationship that maximizes the developer’s profit in the long run. *The focus here is the key*. If my focus is short-term, aimed at wringing every last possible dollar of profit out of a project at the expense of clients, subcontractors and other relevant stakeholders, I am deliberately sacrificing long-term opportunities. On the other hand, if I approach all customer-contractor relationships as potentially long-term and mutually advantageous, I may willing make short-term decisions that will cost me money in order to maximize the overall value of the project to the client. I do this, however, in the interests of building and maintaining a long-term relationship” (Pinto and Rouhiainen, 2001, p. 10).
Similarly to the marketing discipline in general (Gronröos, 1994) or in specific fields (e.g. in industrial marketing: Hakansson and IMP Group, 1982) , project marketing has become increasingly relational taking the social dimension more and more into account. In this type of marketing, it is as important to have a good "relational mix" as a good "package mix" (Jansson, 1989).

Here it seems that customer-based project management’s theory is close to project marketing in its focus, e.g. building and maintaining long lasting relationships with key clients and stakeholders (Hakansson, Havila and Pedersen, 1999; Cova, Ghauri and Salle, 2002) and, in doing so, avoiding any type of short-term opportunism. But, the means are really different. Where project marketing’s theory develop means to build and maintain relationships in-between two projects with key clients and stakeholders, customer-based project management’s theory develops means to heighten the relationship with the client inside one project between the sales’ phase and the delivery’s phase through customer satisfaction: “the obvious problem is that by time the project is completed, relationships may have become so soured between the firms that the likelihood of future business is impossible” (Pinto and Rouhiainen, 2001, p. 12). “Rather than allowing the satisfaction of the customer to go through the various peaks and valley across the project’s development and transfer, a customer-based project management philosophy is aimed at maintaining consistently high levels of customer satisfaction” (Pinto and Rouhiainen, 2001, p. 13). In fact, everything must me done to avoid adversarial relationships during the project life cycle. In construction industry, confronted with adversarial behaviours between the different actors involved, leading to reworks and claims, an attempt to change emerged : fair practices, development of new type of contracts and partnering (Cox and Thompson, 1997). Several scholars (Benhaim, 1997; Cox and Thompson, 1997 show how partnering was implemented in companies. So, it seems that the development of partnering in construction industry knows many difficulties: in a lot of cases relationships between actors still are at arms length (Dubois and Gadde, 2001). In other industries, this change remain efficient (Giard and Midler, 1997).

The major implication of discontinuity in project business is a potential lack of buyer-seller bonding, interdependence, and mutual orientation beyond the single project, although there will be substantial buyer-seller interaction during the delivery of an individual project (Dubois et Gadde, 2001)**.** Thus, project marketing theory advocates (Cova, Ghauri and Salle, 2002) that suppliers need to concern themselves with three separate dimensions of relationships. The first dimension (buying network or temporary network) is that of managing networks and relationships related to an individual project from the call for tender to the end as developed in project management theory. The second (project network) is that of managing the network inside and around the client from the detection of an emerging project (pre tender phase) to the call for tender. The third is that of managing networks of actors and relationships independent of any project; it encompasses the possibility (or lack) of relationships during a longer period of multiple project activity, including possible "sleeping relationship" (Hadjikhani, 1996) periods in which there are no projects. This latter network encapsulates all the business and non business actors that can play a role outside any a given opportunity; it is named 'milieu' (Cova, Mazet & Salle, 1996), 'project horizon' (Tikkanen, 1998) or 'permanent network' (Dubois & Gadde, 2001). This approach totally reverses the existing perspective. The relational logic is paramount, exchanges are more of a social nature than of a techno-economic nature and are concerned with other actors than just business actors i.e. so-called "institutional" actors (Sjöberg, 1993). These social exchanges are thus a prerequisite for business exchanges (Björkman and Kock, 1995).

Project marketing theory brings to project management a wider perspective concerning the focus of developing and maintaining relationships: twisting Hakansson & Snehota (1995) well known article's title we warn that " No project is an island", it does not emerge from nowhere. In the other hand, project management theory forces project marketing not to forget that the "project" is more than a simple episode in the relationship; in fact, it is a long succession of different episodes with peaks and valleys that need to be carefully managed inside the project phase in order to avoid negative effects on the atmosphere of the relationship.

Understanding stakeholders

"Project stakeholders are any individual or group, either internal or external to the organization, that has the potential to affect the project's development or be affected by it" (Pinto and Rouhiainen, 2001, p. 121). "The management of project stakeholders represents a challenge that most project managers are only now beginning to acknowledge. Part of the reason for this is that little is known about the nature of the various project stakeholders: Who they are, what their drivers and separate agendas are, and how to understand the nature of project stakeholder trade-offs" (Pinto and Rouhiainen, 2001, p. 158). For these authors, the basic focus is on actors without taking into account relationships between them. They look at them as if they were atomized actors without relation between them which is not in the stream of "market as network".

"In identifying project stakeholders, we need to go beyond the project organization's internal environment to determine which external stakeholder groups can impact our operations and the degree to which they are able to influence the project's implementation. Internal stakeholders are a vital component in any stakeholder analysis and their impact is usually felt in relatively positive ways; that is, while serving as limiting and controlling influences, most internal stakeholders do want to see the project developed successfully. On the other hand, external stakeholders groups may operate in a manner that is hostile to project development" (Pinto and Rouhiainen, 2001, p. 146). Once more the project management approach appears sociologically underdeveloped; it views the world as field of forces with power and influence of actors and not as network of collaborative/conflicting relationships.

Pinto and Rouhiainen, (2001, p. 147) identify the following list of stakeholders "that project managers must consider":

- internal (top management, accountant, project team members, other functional managers),
- external (clients, competitors, suppliers, intervenor groups).

Intervenor groups include (Pinto and Rouhiainen, 2001, p. 151) "any environmental, political, social, community-activist, or consumer-groups that can have a positive or (more likely) a detrimental effect on the project's development and successful launch".

Project marketing theory describes the collective of relevant actors for the project marketing activities of a company. It is termed the 'milieu' (Cova, Ghauri and Salle, 2002). It is characterised by four elements:

- a territory
- a network of heterogeneous actors (e.g. business actors, governmental bodies, civil society organisations, etc.) related to each other within this territory
- a representation constructed and shared by these actors
- a set of rules and norms ("the law of the milieu") regulating the interactions between these actors.

When choosing to enter in a targeted segment (an activity on a geographical zone), the supplier enters a milieu which can be defined (Cova, Mazet and Salle, 1996) as a socio-spatial entity, geographically bound, in which, through the frequency of socio-economic exchanges, business and non business actors are inter-twined. They share a common representation of business and a set of tacit rules – the "law of the milieu". This milieu represents a kind of collective actor who cannot be categorised and specified as with the segmentation approach. The relevant 'independent of any project' entity becomes the milieu. The marketing approach involves understanding this milieu to develop a position for the detection of client projects and to secure the relation with stakeholders long before the appearance of a possible project.

For project marketing theory (Cova, Mazet and Salle, 1996), stakeholders include all other actors than just clients and suppliers:

- business actors (consultants, financial backers, agents, engineering companies, sub-contractors....),
- non-business actors (governments, syndicates, lobbies, unions, pressure groups, activists…).

In project marketing (Cova, Ghauri and Salle, 2002), it exists a direct link between the three phases model and the network of stakeholders to be taken into account:

- *independent of any project*, there is a 'milieu' of stakeholders;
- *in pre-tender,* it exists a 'project network' of stakeholders;
- *during tender preparation*, the 'buying network' of stakeholders is key.

In this case, we can say that project management theory limits the network of stakeholders to the so-called 'buying network', adding sometimes the 'project network', but it fails to take the broader view of the 'milieu' into account. In doing so, it does not allow the company the possibility to anticipate the interplay of stakeholders nor to capitalise on the network knowledge gained on a specific project.

The project: given or joint constructed ?

Pinto and Rouhiainen (2001, p. 76), advocate that "successful projects may require product and client modification... The process of developing greater acceptance of innovative projects involves a process mutual adaptation between the project itself and the customer. Significant prework is required from the project manager and team members as they scan the client and objectively assess attitudes and needs regarding a project. If the team determines that it is not feasible to introduce a project within the current organizational or environmental context, they need to begin formulating plans for how to create a more supportive environment. That process may require either modifying the project to suit the technological needs of the client, engaging in large-scale training or education program within the external of environment to create an atmosphere of acceptance, of both". Project marketing theory is totally in tune with this possibility of modifying the project and proposes to go further in creating the project.

In terms of offer and demand, the field of project marketing (Cova, Ghauri & Salle, 2002) may represent an extreme case of business-to-business marketing, radically opposed to the traditional model of business-to-consumer marketing. The client buying projects is generally at the origin of the project: he has carried out a feasibility study, written specifications, defined a budget and launched a call for tender. He is a protagonist of his project. On the other hand, the project supplier -e.g. the bidder - is naturally placed in the position of submission, he is the stooge. However, the reality of project marketing is far more subtle. In various cases, the client faced with increasingly diversified and specialised fields of expertise, cannot always precisely define his problem, his need and thus his specifications. He needs help from experts that can be intermediaries such as consultants or engineering firms, but also suppliers who best master the overall complexity of a given technological field. The client's specifications are not always extremely binding; room is left for original technical or financial solutions. Usually, the suppliers winning the bid collaborate very early with the client and solve the client problem best instead of simply complying with (or modifying) the client's need expressed in the specifications. Such a supplier refuses to be a stooge and to react to the stimulus of the call for bidding in a behaviourist way. He tries to make the client's demand his own, and to joint construct it with the client in the course of their interaction. The strategy of these project suppliers is to try to influence the project before the call for bidding is issued so as to avoid the reactive situation of stooge. The interaction with the client and the stakeholders in the milieu takes place long before the call for tender and forms the basis of the marketing strategies of project suppliers trying to anticipate and create projects.

Current marketing strategies in project business mostly aim at constructing or deconstructing the demand with the client, relying in particular on the very long definition, implementation and completion process of the project (three years in average). More than the preparation of the answer to the bid, it is the construction of the project's demand, i.e. of the call for bidding and its specifications that comes across as central to project marketing tactics. More generally, Cova, Ghauri and Salle (2002) have pointed out that project marketing firms may take in two alternative approaches to project marketing in relation to the norms, rules, and representations of a given project marketing milieu. They may either anticipate, learn to comprehend, and excel in following the accepted rules and representations of the milieu and consequently of the project (the *deterministic* posture), or they may become actively involved in shaping the rules and representations of the milieu and consequently of the project (the *constructivist* posture). Additionally project marketing firms may switch between both approaches at different points in time, e.g. in different phases the project marketing process or with regard to different potential projects.

Conclusion: An agenda for future (joint) research ?

From the precedent overview and contrast of both theories, it is possible to assume than more than being conflictual, these two theories have anything ready to co-operate provided that researchers from both sides find interest in this marriage. This marriage is the one between the focus on project implementation and the focus on project transaction; both are now essentials for the success of an isolated project and for the one of project business taken as a whole. The only limitation for this marriage is that the project has to be an external project submitted to a transaction between an owner and a possible contractor.

In this case, we identify several areas of interest for a theoretical marriage. That does not mean that we aim at building a « Grand Theory » of project management & marketing but that, for the sake of researchers and practitioners, we aim at constructing some bridges where it seems relevant and possible to do it. The possible areas of investigation are :

- The management of the project transaction understood as project management ; for the buyer and for the possible supplier, because of the complexity (an average duration of two years, a large amount of actors involved, a high financial amount…) and of the unicity of the transaction, it can be manage (and it is already often managed !) as a project in itself with a dedicated project team.
- The detailed and complete project marketing & management cycle ; this will encapsulate upstream phases as emphasised by project marketing and downstream phases as emphasised by project management.
- The possibility of de/re-construction of the project not only during the transaction phase but also post-contract, during the implementation phase ; this can lead to investigate new forms of partnering agreements that facilitate modifications.

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