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Segmenting, Targeting, and Positioning: A B2B Marketing Management for Underdevelop Water-as-a-Service (WaaS) Company

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Abstract. PT Puriva Bumi Segara (PBS), an Indonesian water and wastewater treatment company, has positioned Water-as-a-Service (WaaS), a subscription-based, outcome-oriented treatment model, as its strategic growth initiative, yet has acquired no customer and generated no recurring revenue under it. This paper reports a qualitative single-case study that develops a segmentation-targeting-positioning (STP) strategy, reinforced by Decision-Making Unit and Key Account Management concepts and the extended seven-Ps marketing mix, to diagnose and resolve this commercialisation failure. Six semi-structured interviews across industrial companies, industrial estate operators, and a regional water utility were analysed using Braun and Clarke's thematic analysis, then tested against publicly available evidence on competing providers. The market resolves into four segments of differing fit; industrial estate operators are the strongest fit and the only segment in which PBS meets no competitor that is both better resourced and fully attentive. Resistance targets the loss of asset ownership inherent in a subscription, not the underlying technology, which every participant accepted. The study recommends PBS concentrate on this single segment and two lighthouse accounts, reposition WaaS as an SLA-backed outcome guarantee rather than a no-capital-expenditure subscription, and pursue a phased eighteen-month roadmap anchored on a reference pilot. The findings translate directly into prioritised managerial actions expected to produce PBS's first recurring-revenue WaaS contract, and offer a replicable STP approach for commercialising outcome-based B2B service models in emerging-market infrastructure sectors.

Keywords: Commercialisation Strategy; Industrial Water Treatment; Key Account Management; STP Strategy; Water-as-a-Service (WaaS).

1. BACKGROUND

Reliable water and wastewater management is a precondition for industrial continuity, regulatory compliance, and environmental performance, yet delivering it has traditionally required organisations to own, finance, and operate treatment infrastructure themselves (Spellman, 2020). Rising water stress is intensifying this burden: the OECD (2021) reports that roughly 1.7 billion people in the Asia-Pacific region still lack basic sanitation, while UNESCO (2023) projects global water demand to rise by roughly fifty-five per cent by 2050. In response, a service-oriented alternative has emerged: Water-as-a-Service (WaaS) lets organisations obtain integrated water and wastewater management through long-term, outcome-based service agreements rather than owning the infrastructure outright (Arscott, 2015), shifting expenditure from capital to a predictable operating cost and transferring operational responsibility to a specialist provider. PT Puriva Bumi Segara (PBS) is a privately owned Indonesian water and wastewater treatment company, established in 2025 and headquartered in South Jakarta, that has adopted WaaS as its strategic growth initiative alongside its conventional engineering, operation, and maintenance services. Despite active business development directed at industrial companies, industrial estate operators, and regional water utilities (PDAMs), PBS has not acquired a single customer under the WaaS model and has

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generated no recurring revenue from it, and has been unable to establish which market segments its offering fits, how it should be positioned, or how it compares with providers already competing for the same buyers; a rich-picture diagnostic (Checkland, 1981) shows PBS caught between internal pressure to demonstrate commercial traction and a market in which each segment maintains a fragmented buying centre and an entrenched preference for capital-expenditure-based procurement.

This absence of commercial traction is a business problem with direct financial consequence: without a validated segment, position, and marketing management approach, PBS cannot convert technically sound engineering capability into recurring revenue. An effective marketing strategy requires a comprehensive understanding of customer needs, target markets, and the value actually delivered to customers (Kotler et al., 2022). This paper reports a study designed to resolve that problem directly by developing a segmentation, targeting, and positioning strategy, together with an initial marketing plan, for the commercialisation of WaaS at PBS. Two research questions guide the study: (RQ1) how should PBS segment the market and target the customer segments and key accounts for which WaaS is best suited; and (RQ2) how should PBS formulate an initial marketing management, comprising positioning and the supporting marketing mix, for the segment it selects. The providers already competing for those buyers are examined as a further analysis within the positioning stage, since a position has meaning only against the alternatives available to the buyer, and that analysis is used to test the targeting decision and sharpen the terms on which PBS competes. This paper reports the study's methodology and findings and translates them into prioritised recommendations intended to move PBS toward its first recurring-revenue WaaS contract.

2. THEORETICAL REVIEW

Water-as-a-Service is not itself a standalone academic theory but an application of servitization, the strategic shift from selling products to delivering integrated, outcome-oriented solutions (Vandermerwe & Rada, 1988; Baines et al., 2017), and specifically of the result-oriented category of Product-Service Systems, in which customers purchase an operational outcome while the provider retains responsibility for delivering it (Tukker, 2004), with value capture depending on aligning what the provider is paid for with the outcome the customer receives (Sjödin et al., 2020). This positions WaaS as a recurring-revenue, relationship-based model whose success depends on identifying which buyers value that outcome enough to accept its commercial logic.

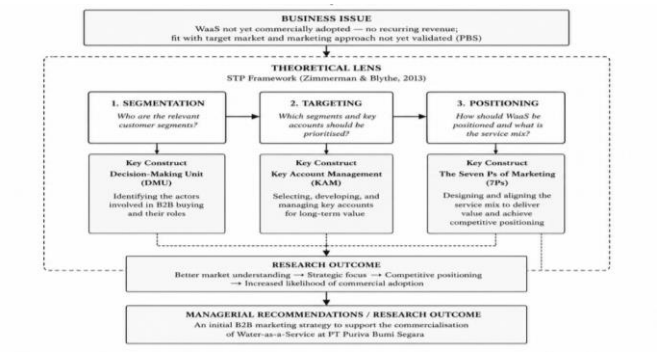


Figure 1. Conceptual Framework.

Segmentation, Targeting, and Positioning (STP) provides the organising spine for that identification. Zimmerman and Blythe (2013) describe STP as a single sequential process: group potential customers into segments using identifiers (industry, size, location) and response-profile variables such as buying-centre composition; select the segment or segments to pursue, weighing attractiveness against resource demands, the most consequential decision a firm makes because it simultaneously fixes which competitors it will face; and develop a position delivered through the marketing mix. Because generic STP was not built for the organisational, relational, and intangible character of B2B service markets, this study reinforces each stage with a complementary lens from the same source text.

At segmentation, the Decision-Making Unit (DMU) recognises that organisational purchases are made by a constellation of roles, initiators, users, influencers, gatekeepers, buyers, and deciders (Webster & Wind, 1972), whose composition is itself a segmentation variable. At targeting, Key Account Management (KAM) supplies the discipline for concentrating limited resources on a few strategically chosen accounts that double as low-risk reference points (Zimmerman & Blythe, 2013), reinforced by Morgan and Hunt's (1994) commitment-trust theory, which holds that long-term exchange relationships require trust a newly established provider has not yet built. At positioning, the extended seven-Ps mix, Product, Price, Place, Promotion, People, Process, and Physical Evidence (Booms & Bitner, 1981), addresses the intangibility, inseparability, heterogeneity, and perishability that distinguish a service from a physical product, with People, Process, and Physical Evidence carrying particular weight for a provider substituting documented proof for an established reputation.

3. RESEARCH METHOD

This study is a qualitative, exploratory, single-case study of PBS (Yin, 2018), chosen because the research question concerns an in-depth, contextual understanding of stakeholder perspectives on an emerging business model rather than a statistically generalisable measurement. Primary data were collected through six semi-structured interviews with representatives of organisations across PBS's three target stakeholder groups, selected through purposive sampling on the basis of their involvement in water and wastewater decisions, operations, procurement, or strategic planning (Table 1). Interviews were conducted in person or online, audio-recorded with consent, and transcribed for analysis; the interview protocol was built directly from the STP, DMU, KAM, and 7Ps constructs in Section 2 and the two research questions.

Table 1. Profile of interview participants.

Code	Segment / sector	Organisational context	Key DMU roles
IC-01	Industrial (food processing)	Lean, owner-managed manufacturer; advisory perspective on positioning and selling	Plant manager; owner (decider)
IC-02	Industrial (automotive)	Large plant; critical process water; formal multi-stage procurement	Engineering; purchasing; plant manager (decider)
IC-03	Industrial (food ingredients)	Mid-sized plant; modest process-water capacity	Engineering; director (approver)
IE-01	Industrial estate operator	Centralised utility for tenants; prior project history with PBS	Director (decider); head of engineering
IE-02	Industrial estate operator (multi-site)	Acute wastewater problem; group expansion potential	Managing director (decider)
PDAM-01	Regional water utility	Public utility under tariff regulation and public-budget cycles	Technical manager; board/government (decider)

Interview data were analysed using the six-phase thematic analysis procedure of Braun and Clarke (2006): familiarisation, initial coding, searching for themes, reviewing themes, defining themes, and producing the report. Themes were developed inductively from participants' responses rather than predetermined by the theoretical framework, then interpreted through the STP, DMU, KAM, and 7Ps lenses to answer the two research questions, with the full coding record retained as an audit trail. A further analysis then tested the resulting strategy against competitors' own public disclosures of what they sell and how they compete, since competitors were not part of the interview sample and this material speaks only to their market offering, not their internal performance. This triangulation, combined with the retained audit trail, addresses credibility and dependability in a study whose findings are, by design, specific to PBS's context rather than statistically generalisable.

4. RESULTS AND DISCUSSION

Thematic Findings

Thematic analysis of the six interviews produced seven themes (Table 2). Taken together, they indicate that PBS's commercialisation difficulty is not attributable to the technical merit of its solution, which every participant accepted, but to the fit between its business model and each segment's characteristics, and to how the offering is positioned and taken to market.

Table 2. Summary of themes from the thematic analysis.

Theme	Finding	RQ
T1. Technical fit, contested commercial model	The WaaS solution is consistently accepted; resistance concentrates on the subscription, non-ownership logic, not the solution itself.	RQ2
T2. Model fit is segment-contingent	Fit rises with system scale, centralisation, waste complexity, and compliance pressure, and falls where outright purchase is affordable.	RQ1
T3. Outcome, reliability, and SLA are the true value	Where WaaS fits, buyers prioritise guaranteed quality, uptime, and compliance secured by an SLA over equipment ownership.	RQ2
T4. Access and trust are relationship-led	Every engagement opened through a personal network or referral; PBS's 2025 founding is a credibility barrier.	RQ1-2
T5. Buying centres are segment-specific	Buying-centre composition differs sharply by segment, changing who must be convinced and in what order.	RQ1
T6. Proof-of-concept converts interest into commitment	Pilots, track record, dashboards, and SLAs are the mechanism that advances interest to commitment.	RQ2
T7. Marketing management plan must be segment-differentiated	Effective channels and pricing differ by segment: consultative selling for industrial/estate buyers, institutional routes for the public sector.	RQ2

Source: author's thematic analysis of interview data (Braun & Clarke, 2006).

Segmentation, Targeting, and Positioning

Applying the identifier and response-profile logic of STP, the market resolves not by industry label but by water-system scale and centralisation, waste complexity, compliance exposure, and orientation toward operating versus capital expenditure. These variables separate participants into four segments of materially different fit and priority (Table 3).

Table 3. Segment fit assessment for the WaaS business model.

Segment	Water profile and orientation	WaaS fit	Priority
S1. Industrial estate operators	Large, centralised utility serving many tenants; outcome- and SLA-oriented; acute problems create urgency	High	1 (lighthouse)
S2. Complex-waste manufacturers	High treatment cost, hazardous/complex effluent, strong regulatory exposure	Moderate–high, but formal procurement resists	2 (near-medium term)
S3. Small-capacity manufacturers	Modest process-water capacity; purchase seen as affordable	Lower for pure subscription	3 (flexible model)

S4. Regional water utilities (PDAM)	Public utility; efficiency interest bounded by regulated tariffs and public budgeting	Structurally attractive, institutionally constrained	4 (long horizon)

Given PBS's limited resources and need for reference accounts, STP targeting logic combined with KAM account-selection discipline points to a single go-ahead segment rather than broad coverage: Segment S1, the industrial estate operators. Three considerations converge on it. Its model fit is highest of the four segments; its buying centre is the most accessible, being director-led and comparatively compressed, so engagement can start close to the decision-maker rather than filtering upward through procurement; and its accounts are the warmest, with IE-02 having already requested a pilot and signalled group-wide expansion potential on success, and IE-01 a warm account with a prior relationship already advancing toward proposal and contract discussion. IE-02 and IE-01 are therefore the two lighthouse accounts on which targeting concentrates, with IE-02 as primary. The remaining segments are sequenced behind S1 rather than pursued in parallel: S2 once a Segment S1 reference exists, S3 only with a flexible commercial model, and S4 as a long-horizon institutional opportunity outside near-term revenue planning. Theme T1 shows that resistance is triggered less by WaaS itself than by a positioning that foregrounds the removal of asset ownership, which parts of the buying centre read as loss of control.

Theme T3 points to a stronger position built on guaranteed outcomes: assured water quality and compliance, high reliability and uptime secured by an SLA, and freedom to focus on the core business while a specialist operates the water system. WaaS should therefore be positioned, for Segment S1 first, as a reliable, outcome-based service that guarantees compliant water and operational continuity for the shared utility on which an estate's tenants depend, with the OpEx and no-CapEx features presented as consequences of that guarantee rather than as the headline. Because a position has meaning only against the alternatives available to the buyer, this position was tested directly against providers already competing for the same buyers. Three findings follow. First, the WaaS model is not itself a differentiator: Veolia Water Technologies already sells an outcome-based subscription in Indonesia, Memiontec sells treated water under long Build-Own-Operate-Transfer concessions, and Krakatau Tirta Industri already bills industrial clients by subscription; all carry the treatment asset from a group or listed balance sheet that a firm founded in 2025 cannot match, so PBS can compete on neither novelty nor the removal of capital expenditure. Second, assessed segment by segment (Table 4), Segment S1 is the only one in which PBS meets no competitor that is simultaneously better resourced and fully attentive, since large providers treat the mid-scale estate utility as a

secondary rather than primary market; the competitive evidence therefore independently reproduces the targeting decision reached from the interview data alone.

Table 4. Competitive assessment by segment and the case for Segment S1.

Segment	Competitive reality	Implication
S1. Estate operators	Large providers present but compete for flagship/mega-scale work; no provider treats the mid-scale estate as a primary market	Go ahead: only segment with no attentive, better-resourced rival
S2. Complex-waste manufacturers	Veolia, Nijhuis Saur, Lautan Air compete directly with documented references and group balance sheets	Sequence behind S1 until a reference and certification exist
S3. Small-capacity manufacturers	Contest reduces to unit price against equipment suppliers for buyers who can purchase outright	Defer: a price contest PBS cannot win and need not enter
S4. Regional utilities (PDAM)	State-owned sponsors hold concession-scale positions of 20+ years; consortium-scale capital required	Do not bid; enter later as a service-operator partner

Source: author's analysis of competitors' public disclosures, tested against Table 3.

Third, within Segment S1 the criteria on which providers are judged do two different jobs that must not be conflated: points of parity, namely documented references, performance monitoring, formal certification, and capacity to fund the asset, decide only whether PBS is shortlisted at all, and PBS need only reach them, not exceed them; points of difference, namely risk transfer at mid scale under an SLA, a commercial structure flexible enough to match how the buyer purchases, one accountable provider in place of separately sold components, and direct access to the decision-maker, decide whether PBS is actually chosen, and these are what the marketing mix should sell on. PBS should also deliberately decline mega-scale concessions, global flagship accounts, and small-plant price contests, ground that better-resourced rivals already hold and that PBS does not need in order to build its first recurring-revenue base. This validated position is translated into the seven-Ps marketing mix in Table 5.

Marketing Mix

Table 5. Extended marketing mix (7Ps) synthesis for Segment S1.

Element	Key finding	Strategic implication for PBS
Product	Bundled service (treatment, O&M, monitoring, compliance) accepted; the SLA anchors the offer	Package WaaS as a complete outcome, with the SLA and guaranteed water quality as the core product
Price	Pure subscription resisted where purchase is affordable or ownership is the norm; accepted where water already runs as a service	Price the outcome: output-based subscription per unit of compliant water, benchmarked against existing cost
Place	Access consistently obtained through networks, referrals, and prior relationships; public sector needs an institutional route	Engage directly at director level via referral for S1; reserve the institutional channel for PDAM
Promotion	Consultative, evidence-based engagement outperforms conventional promotion	Lead with consultative selling, reference stories, and documented results, not advertising

People	Success requires speaking credibly to both the technical evaluator and the commercial decider	Pair engineering credibility with commercial fluency; assign account managers to key accounts
Process	Buyers follow a staged process: approach, presentation, technical validation, feasibility, pilot, proposal, decision	Adopt a standard staged sales process built around feasibility and a pilot as the conversion gate
Physical Evidence	Track record, dashboards, SLAs, and certifications establish credibility for a firm founded in 2025	Invest in a credibility kit that substitutes for an established reputation

Source: author's interpretation of interview evidence through the 7Ps framework (Booms & Bitner, 1981).

Business Solution: From Diagnosis to Action

The absence of recurring revenue traces to four addressable gaps rather than any weakness in the underlying technology, which was accepted throughout. First, a single, uniform subscription proposition was taken to four segments of materially different fit at once, so the model matched some buyers and repelled others while no segment received concentrated effort (T1, T2). Second, the offering was positioned around the removal of asset ownership, which parts of the buying centre read as loss of control, rather than around the guaranteed outcomes buyers actually value (T1, T3). Third, as a firm founded only in 2025, PBS lacks the documented proof and relationship depth these long-cycle, trust-based purchases require, and has not yet fully engaged each segment's distinct buying centre (T4, T5, T6). Fourth, and visible only through the competitive analysis, PBS is not merely an unproven provider but an unproven provider competing against proven, better-capitalised rivals in every segment at once, on the one basis, freedom from capital expenditure, that those rivals are better equipped to deliver. Table 6 sets out the four solutions that follow directly, one addressing each gap, together forming a single-segment, outcome-positioned, lighthouse-led commercialisation strategy.

Table 6. Business solution: diagnosed gap and priority action.

Solution	Key actions	Priority
1. Concentrate on Segment S1 and tailor the commercial model	Focus near-term business development on S1, leading with IE-02, sequencing S2–S4 behind it; price the S1 outcome as an output-based subscription per unit of compliant water, benchmarked against the buyer's existing cost; retain leasing/hybrid CapEx-plus-service variants for the sequenced segments	High
2. Reposition WaaS as an outcome guarantee	Reframe from a no-CapEx subscription to an SLA-backed guarantee of compliant water and operational continuity, written for the estate operator first and carried into sequenced segments with a change of emphasis only	High
3. Build proof through a reference pilot	Secure and deliver the IE-02 pilot as priority proof-of-concept; generate reusable dashboards, SLA evidence, and track record; engage estate directors from the outset; apply KAM discipline to advance IE-02 and IE-01 to a first contract	High

4. Qualify to compete, and compete selectively	Obtain expected certifications and standardise SLA/monitoring/reference documentation; fund the treatment asset via leasing or partner financing; decline mega-scale and price-only contests; enter the public segment later as a partner, not a bidder	Med–High

Source: author, synthesised from the segmentation, positioning, and competitive findings above.

Implementation Roadmap and Risk Management

The four solutions are sequenced into a phased roadmap spanning approximately eighteen months (Table 7). The phasing reflects the KAM logic that a new firm must first build proof and relationships before it can scale: early, low-cost repositioning and preparation enable a single reference pilot, whose success then unlocks conversion and expansion, rather than attempting to scale before any evidence exists.

Table 7. Phased implementation roadmap.

Phase	Key activities	Milestone
1. Foundation (Months 0–3)	Lock the S1 lighthouse list (IE-02, IE-01); redesign the value proposition around outcomes and SLA; build the credibility kit; initiate certification; design asset-light financing	Repositioned offer and credibility kit ready
2. Lighthouse pilot (Months 3–9)	Run the IE-02 pilot at the priority site; advance IE-01 to proposal and contract; build a procurement-ready total-cost case for Segment S2	Pilot executed and documented
3. Convert and expand (Months 9–18)	Convert the pilot into a commercial contract; secure first recurring revenue; begin roll-out across the IE-02 group; replicate to Segment S2	First WaaS contract signed; recurring revenue begins
4. Scale and institutionalise (18+ months)	Standardise the KAM playbook and sales process; build a reference portfolio; enter the public segment as an institutional partner	Repeatable pipeline; first institutional engagement

Source: author, sequencing Table 6 into a resourced, time-bound plan.

The principal implementation risk is failure of the lighthouse pilot itself, since the entire strategy depends on it to build market credibility; this is mitigated by scoping the pilot conservatively against capabilities PBS is confident of meeting and by agreeing realistic, measurable SLA targets in advance. Over-dependence on a single account is mitigated by advancing IE-01 in parallel; continued procurement resistance in industrial accounts is mitigated by leading with the tiered model and a transparent total-cost comparison; and displacement by a better-referenced competitor is mitigated by competing only where incumbents are least attentive rather than on scale or price. If executed well, the roadmap is expected to deliver PBS's first WaaS commercial contract and the start of recurring revenue within twelve to eighteen months, together with a documented reference and a repeatable KAM process that opens the sequenced segments behind Segment S1.

5. CONCLUSION AND RECOMMENDATION

This study set out to resolve PBS's inability to commercialise Water-as-a-Service. On RQ1, the market resolves into four segments distinguished by water-system scale, waste complexity, compliance exposure, and CapEx-versus-OpEx orientation; PBS should go ahead with Segment S1, the industrial estate operators, alone, concentrating on lighthouse accounts IE-02 and IE-01, and sequence the remaining segments behind it rather than pursuing all four in parallel. On RQ2, PBS should reposition WaaS from a subscription that removes capital expenditure into an SLA-backed guarantee of compliant water and operational continuity, delivered through a seven-Ps mix built for Segment S1 around output-based pricing, director-level engagement, consultative selling, and a staged process anchored on a reference pilot. The further competitive analysis confirms both answers independently: WaaS is not itself a differentiator, since better-referenced, better-capitalised providers already sell it, and Segment S1 is the only segment in which PBS meets no competitor that is both better resourced and fully attentive to it.

Overall, PBS's absence of recurring revenue is fully explained by four addressable causes, none in its technology: a uniform offering taken to a differentiated market with no segment chosen; a value proposition framed around ownership removal rather than guaranteed outcomes; an unproven track record that has not yet converted technical interest into commitment; and a competitive position built on claims better-resourced rivals already occupy. For managers, the priority order is: concentrate on Segment S1 and price its output-based subscription per unit of compliant water; reposition WaaS around the SLA-backed outcome guarantee; secure the IE-02 reference pilot while engaging estate directors directly; and close the qualification gap through certification and asset-light financing while declining contests PBS cannot win. Responsibility follows the roadmap: business development leads account conversion, the technical function owns pilot delivery, finance designs the tiered pricing, marketing builds the credibility kit, and the managing director carries the director-level relationships these long-cycle purchases depend on. Because the study is a qualitative single case, future research should test the four-segment structure across a broader sample, deepen the financial design of the tiered pricing model, and examine the regulatory pathway through which regional utilities could eventually adopt WaaS.

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