

statements. After reading some follow-up textual material which explores the significance of these statements, the reader is rewarded by being given the option of changing his answers to achieve a higher game score.

The book is divided into six sections. Section 1, the Introduction, concentrates on basic concepts, the art of persuasion, selling in troubled times, and forecasting marketing operations. Section 2, on Self-Improvement, describes personal attributes, using em-

pathy, bad selling habits, and rational and non-rational appeals in selling to businessmen. Section 3, on Creating Sales, outlines problems in making the sales presentation, as well as the criteria for success in selling. Sections 4, 5, and 6 contain "bonus" questions, answers to game questions, and a performance rating.

Readers inevitably become involved in answering questions related to actual marketing problem situations. For example, they are asked to elaborate on how selected envi-

ronmental issues (inflation, growth in welfare programs, etc.) will affect current business operations. This book is therefore a tool for practitioners who are interested in learning by doing. Students seeking exposure to "real world" problem solving also may find this book useful.

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FINANCIAL TOOLS FOR MARKETING ADMINISTRATION

by L. Gayle Rayburn

(New York: AMACOM, 1976, 310 pp. \$19.95)

By far the most significant shortcoming of this volume by Dr. Rayburn, an accounting professor at Memphis State University, is the marked discrepancy between its title and the actual contents of the publication. The author does not limit herself to discussing how financial tools could contribute to more profitable marketing. About half of the book is devoted to other aspects and dimensions of effective marketing management. Consequently, a more appropriate title would have reflected Professor Rayburn's relatively broad range of interests.

The fairly general discussions of pricing, packaging, and the logistical dimensions of marketing are as good or better than what one finds in most marketing management textbooks. But given the stated concern with financial tools, the relevance of these chapters and somewhat less memorable material on marketing information systems and marketing communications must be questioned. The marketing executive looking to the author primarily for new insights from finance and accounting will almost certainly be disappointed to find so many traditional discussions of familiar marketing topics.

Many of the financial tools discussed are presented in a most interesting and relevant fashion. Rayburn's comments on the man-

agerial relevance of alternate concepts of costing and her treatment of segmental costing, retail accounting, and budgeting are especially noteworthy. On the other hand, her range of applications and her coverage is less complete than that of Goodman. His volumes on the subject (*The Marketing Controller and Techniques of Profitability Analysis*) more fully discuss credit, the use of discounted return-on-investment techniques, the financial implications of the product life cycle, and the organizational problems one can anticipate.

Literature on how financial tools can be profitably employed by marketing managers always requires careful reading and frequent re-examination. Professor Rayburn's treatment of accounting concepts is relatively lucid, with terms being defined as precisely as possible in this somewhat murky area. However, marketing executives with limited prior knowledge of accounting and finance may find it difficult to follow Rayburn's somewhat abbreviated discussion of certain key concepts. Regrettably, she does not follow Simon's practice, in *Managing Marketing Profitability*, of using an intertwined case study to demonstrate the marketing relevance of key accounting concepts. She also frequently presents, in a page or even a

paragraph, material that requires far more comprehensive treatment before the reader can use the concepts introduced. This problem is further compounded by the absence, presumably due to publisher's fiat, of the footnotes and bibliographical references usually provided interested readers.

All things considered, one would have to assign Rayburn's volume a place of prominence—alongside the work of Goodman, Simon, and Sevin—in business school libraries and on the shelf of those marketing executives and academics interested in learning more about what accounting and finance can contribute to effective marketing management. However, the fact that the volume brings together material generally covered by students of business administration in their introductory accounting, finance and marketing courses will seriously limit its classroom usefulness. Unfortunately, Professor Rayburn neither set out to write the textbook sorely needed for relatively advanced courses on the financial dimensions of marketing management nor did so inadvertently.

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A SELECTED AND ANNOTATED BIBLIOGRAPHY OF MARKETING THEORY

by Ralph B. Thompson and John H. Faricy

(Austin, TX: Bureau of Business Research, University of Texas at Austin, 1976. 86 pp. \$3.00)

Usefulness is the ultimate test of a bibliography, and Thompson and Faricy's work meets this challenge quite handily. Graduate students who want a basic reading guide and marketing practitioners who want to

survey a broad panorama of professional materials will find this bibliography helpful.

The 400 to 500 entries are grouped under ten headings: (1) General Works, (2) History of Marketing Thought, (3) Theories of Com-

petition, Market Structure and Price, (4) Theories of Consumer Behavior, (5) Product, Fashion and Innovation, (6) Promotion, (7) Channels of Distribution—Middle-Men, (8) Spatial Aspects of Marketing, (9) Theories in