

Marketing Management – A Decision-Making Approach

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Response Books, A division of Sage Publications New Delhi/Thousand Oaks,
California/London/Singapore, Pages: 245, Price: ₹395

ISBN 978-81-321-0471-1 (PB)

Marketing Management – A Decision-Making Approach is a valuable reference for academicians, marketing educator, advertising practitioners, libraries, and students; this book is comprehensive discourse on how to operate in rapidly changing environment of the marketplace, one can learn mantra for building long-term marketing growth. Author states that marketing activities should start by converting technical product to a marketing product by linking to the need of the target customer. The book suggests marketers to include all activities of marketing like indentifying needs of target customers, making them 'want', make the product available at the lowest possible cost, author reclassifies the need hierarchy with an introduction of 'Rebel Need' as a new concept.

The book is divided into three sections:

Section – 1, with two chapters, focuses on basics with 'hierarchy of needs' which is redefined to suit marketing requirements. A new concept of rebel needs has been introduced to provide a basis for introducing new products that are not currently accepted by the society. How a technical product modifies into several marketing products, thus providing customers an option of choosing the ideal marketing product is discussed here.

Section – 2, with four chapters, focuses on information required for marketing planning process. Environmental analysis and SWOT analysis are discussed for analyzing the information. Decision making is discussed with concept of consumer behavior and competition.

Section – 3, with three chapters, focuses on marketing decision and to develop loyal customers by building a multilayered positioning process.

Book started its discussion with the pre-liberalization period's deprived group of 77% consumers which remains only 3% today, and growth of middle class consumers

from 8% to escalate to 60% by 2025, giving a multinationals stormed into country. The book has extensively used the references from research papers published by various researchers around the world and giving emphasis on Indian context, examples from HLL, Honda, ITC, Mcdonald and Nestle are given with adaptability of their offering catering to the needs of Indian culture and context. Book explains Marketing principles with the help of three Cs, Satisfying the Needs of the Customer, Better than Competitor, by working within the Company's Capabilities, author has explained Marketing Plan for a Product by associating the Need, linking it with competition, buying behavior—an international capability and explains this with the help of first figure in book.

Book explains Needs as given by Abraham Maslow relating with various available products in market for satisfying these needs, starting with Physiological needs – Maggi noodles, Safety needs – Cerelac baby food, Belonging/Love need – Colgate Advanced Whitening tooth paste, Esteem Needs – Solitaire diamonds from La Opala, Self-Actualization needs – Dinesh suiting.

Book has discussed *Rebel Needs* as a concept, as consumer may satisfy basic need to a minimum threshold level and then move to a higher order need, these have been divided into two parts, social needs to social acceptance needs, linked with social envy needs, and individual (Physiological) needs like convenience/relaxation/entertainment needs.

Book discusses, how ideal marketing product should be developed and differentiate it with a technical product, advantage of marketing a product (Product to Need) approach is that a product can be converted to several marketing products catering to different group of people, this also allows existing products to easily redefine themselves in case the initial approach fails, for e.g., Dettol soap when failed initially as a health soap, was relaunched as a need of a family protection, author expands the marketing product concept to Technical product, Functional Product, and Emotional Product with example for Opel Astra car. The process of identifying ideal marketing product is that first a firm must identify Needs to be satisfied, then formulate a marketing product, differentiate it into marketing universe and competition, develop more than one marketing product for Brand Level (Brand Decision), Functional Level (Product Decision), Emotional Level (Priority of Purchase).

The next session of the book discusses marketing environments, first Macro Environment – political, economic, socio-culture, technological, natural and infrastructural, second Micro Environment – suppliers, buyer's competition and other stake holders, and third Internal Environment – production, budget and policies. Author has wonderfully narrated development of economic environment with the help of Indian census data, where Indian economy has undergone remarkable transformation between 1985 and 2006, the growth rate of income has increased to 7% in 2006 from 1.25% in 1980, the data for availability of goods and services, per

capita income, income disparities, consumer spending pattern, broad pattern of consumption among rural and urban settings have been explained with live examples.

Natural environment is explained with availability of inadequate raw material, and effects on Ozone layer. Social and cultural environment is explained with changing role of women, and social acceptability of western life style. Technological environment is explained with Skill set, and New software, Political environment is discussed because of its huge influence on the regulation of business and the spending power of consumer and other businesses. These environments have been discussed in a table form with the help of example of TV industry. Various examples have been quoted for scanning the environment, changes in variables, and their implication.

SWOT analysis is an admirable tool, for studying marketing in an organization to assess its situation in the market place, opportunities and threats being external to an industry, they are explained with an example from the refrigerator industry with variables, remarks, threat/ opportunity, action to be taken and companies internal capabilities.

For purchase process, author discusses three major decisions taken by buyers, product decision, brand decision, and store decision, further author explains stages of consumer decision process, types of decision process, and store decision. Stages of consumer decision process is discussed with extensive review of literature and examples quoted by earlier researchers and grouped them in two types of consumers, consumer (picking, impulse, variety seeking, subcontracted, problem solving, heuristics, habit) and industrial consumer (causal, reciprocity, legalistic, subcontracted, problem solving, ion is explained heuristics, habit), store decision is explained with a choice of store with an example of formal shoes in India.

Competitive advantage is to maintain its position despite competition, at bay and create barriers-to-entry to stop new competition. Entry barriers are explained with product related barrier which further divided into technology and cost, government/legal, and marketing related which further goes deeper into distribution and brand, Michael Porter's five-forces analysis is discussed with example of Internet Service Provider with reference to Videsh Sewa Sanchar Limited (VSNL).

STP is discussed, with an example of formal shoes consumer segmentation in India, with geographic and demographic, decision making approaches, and targeting for which segment to cater their needs. Stages of positioning given as generic positioning, perceived quality/perceived sacrifice positioning, attribute positioning, and emotional positioning. Perceptual map is discussed with shoes and airline industry. A case of Colgate tooth paste is discussed with its all available variants and segment/target group of consumers and companies positioning (Attribute-based and Emotion-based) strategy.

BOOK REVIEWS

Author explains marketing planning process with market orientation which has three behavioral components - Customer orientation, Competitor orientation, and Inter-functional coordination, and two decision criteria – Long term focus and Profitability. Author explains product involvement and distinguishes it with purchase involvement, explains movement of brand through the different stages of the marketing process, product involvement from low purchase involvement, under this low for picking and high for variety seeking, and product involvement high and purchase involvement high for problem solving, to low for habit.

Author discuss process for increasing Purchase Involvement by customers through adding physical attributes and price variation, and increasing Product Involvement by addressing five different risks, broadly classifies under two groups, Product performance (covering Dimensions risk, Performance and Physical risk) and Social risk (covering, Social and Psychological).

Author has used five examples for explaining various concepts like various types of detergents satisfying various needs (Security, Social envy, and Rebel), various utilities (form, time, place and position), mobile phones for segmenting and targeting, and Saffola the healthy oil's campaigning 'You may be at risk from a heart problem', positioning green product.

In the last as appendix three examples have been discussed, Indian Consumers, Country of Origin: A Surrogate for Quality, Do Consumer Loyalty Programs Build Loyalty?

Small cases have been used at the end of the chapters for explaining the concept. The book uses census data for 2001, which has become quite old and latest census in 2011 has already been conducted, whose data would be more authentic, some examples from airline industry are discussed, where some airline organizations don't exist now, as a result young readers may find it difficult to understand and relate to the concept.

Book is a wonderful addition for students, marketers, advertisers, academicians and business people to have in their assortment of marketing books.

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