

This monograph bears the subtitle: *Guideline (sic) For New Business Ventures*. Yet, it is not a guidebook nor a manual like the UK CBI (Initiative Eastern Europe) *Doing Business In* country series; nor is it similar to the Ernst and Young series of the same title. The Haworth International Business Press guideline (sic) is a limited focus, primarily introductory presentation of five academic papers - three papers on topics quickly outdated. The remaining two chapters (Cox-Hooley and Springer) deserve to be preserved for their valuable contribution as research and as baseline documentation for future studies and research.

Several enhancements could have achieved the goal of preserving these *Proceedings*' papers and the *Journal of East-West Business* articles while enriching the volume. An introduction by Professor Chadrada would have given context to these conference papers. An introduction could have provided some of the significant background missing from the chapters.. Professor Chadrada's own experiences in teaching marketing strategies in Eastern Europe would also have added value to the volume. The authors might have been invited to contribute a brief "update" for their respective chapters thus closing the gap between November 1993 and December 1995. The book is well indexed, but the only bibliography is the chapter references which generally predate even 1993. A bibliography covering the new greatly expanded literature on transition economies and especially on market entry, marketing strategies and opportunities for new business ventures might have made this small monograph an essential tool for the marketing and management specialists concerned with these still developing geographical areas. The limited objectives imposed by the simultaneous publication of this hard cover version of Vol 1, No 3 *Journal of East-West* does not prevent, but severely limits, its more widespread use and value as a professional book or text.

"UTILIZING THE STRATEGIC MARKETING CORPORATION: THE MODERNIZATION OF THE MARKETING MINDSET" by James P. Stanco. (New York: The Haworth Press, 1996) 240 Pages.

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This book is part of a series from The Haworth Press in which practitioners set forth their personal experiences in print in an effort to enlighten the reader about what it's really like down there in the trenches of marketing. This particular book starts off with an attempt to draw an analogy between the voyages of Christopher Columbus and the challenges facing a modern marketing manager. It's downhill from there.

In the next few pages, the author criticizes advertising agencies. Unfortunately, his description of advertisers as "horse traders," "slick salesmen," "magicians," "poor dressers," and "used car salesmen" with little knowledge of strategic marketing is a gross caricature that conveys a false impression of how an advertising campaign is actually put together. Any basic advertising textbook makes it abundantly clear that an analysis of the marketing situation is an absolute prerequisite to the creative process.

The author's answer to the shortcomings of advertising agencies as well as a remedy for all the problems facing a firm is something called the Strategic Marketing Organization (SMO). He (p. 10) defines the SMO as "an organization wholly dedicated to its clientele that provides the research, the strategic process, the tactical plan, and the creative expression, and implements and executes the program via a single point of contact." I believe that it is safe to assume that his consulting firm will be the single point of contact which would make this book little more than a vehicle for self promotion. (I was particularly amused by his warning that desk top publishing is no panacea when the text is loaded with tacky computer clip art.) Now there is nothing inherently wrong with self promotion. However, I would be wary about taking advice from any book that presumes to tell someone how to run a business and which also includes W. C. Fields in its dedication!

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