Brief Contents

Preface PART 1 Fundamentals of Marketing Management **chapter 1** Defining Marketing for the New Realities chapter 2 Marketing Planning and Management PART 2 Understanding the Market **chapter 3** Analyzing Consumer Markets **chapter 4** Analyzing Business Markets **chapter 5** Conducting Marketing Research PART 3 Developing a Viable Market Strategy **chapter 6** Identifying Market Segments and Target Customers **chapter 7** Crafting a Customer Value Proposition and Positioning PART 4 Designing Value **chapter 8** Designing and Managing Products **chapter 9** Designing and Managing Services **chapter 10** Building Strong Brands **chapter 11** Managing Pricing and Sales Promotions PART 5 Communicating Value **chapter 12** Managing Marketing Communications **chapter 13** Designing an Integrated Marketing Campaign in the Digital Age chapter 14 Personal Selling and Direct Marketing PART 6 Delivering Value chapter 15 Designing and Managing Distribution Channels chapter 16 Managing Retailing PART 7 Managing Growth **chapter 17** Driving Growth in Competitive Markets **chapter 18** Developing New Market Offerings **chapter 19** Building Customer Loyalty **chapter 20** Tapping into Global Markets

chapter 21 Socially Responsible Marketing

Endnotes Glossary Name Index Company, Brand, and Organization Index Subject Index

Contents

Preface

PART 1 Fundamentals of Marketing Management

1 Defining Marketing for the New Realities

The Scope of Marketing

What Is Marketing?

What Is Marketed?

The Marketing Exchange

The New Marketing Realities

The Four Major Market Forces

The Three Key Marketing Outcomes

The Concept of Holistic Marketing

The Role of Marketing in the Organization

Organizing and Managing the Marketing Department

Organizing the Marketing Department

Managing the Marketing Department

Building a Customer-Oriented Organization

marketing insight The 10 Deadly Marketing Sins

summary

marketing spotlight Nike

marketing spotlight Disney

2 Marketing Planning and Management

Corporate and Business Unit Planning and Management

Defining the Corporate Mission

Building the Corporate Culture

Defining Strategic Business Units

Allocating Resources Across Business Units

Developing Market Offerings

Developing the Marketing Strategy

The Five Cs and the Five Forces of Competition

Designing the Marketing Tactics

The Seven Ts and the Four Ps

Creating a Market Value Map

Planning and Managing Market Offerings

The G-STIC Approach to Action Planning

Setting a Goal

Developing the Strategy

Designing the Tactics

Identifying Controls

Developing a Marketing Plan

Modifying the Marketing Plan

Updating the Marketing Plan

Conducting a Marketing Audit

marketing insight A Template for Writing a Marketing Plan

summary

marketing spotlight Google

marketing spotlight Zappos

PART 2 Understanding the Market

3 Analyzing Consumer Markets

The Model of Consumer Behavior

Consumer Characteristics

Cultural Factors

Social Factors

Personal Factors

Consumer Psychology

Consumer Motivation

Perception

Emotions

Memory

The Buying Decision Process

Problem Recognition

Information Search

Evaluation of Alternatives

Purchase Decision

Postpurchase Behavior

marketing insight Behavioral Decision Theory

marketing insight Circular Customer Decision Journey

summary

marketing spotlight Aravind Eye Care System

marketing spotlight Paytm

4 Analyzing Business Markets

The Organizational Buying Process

Understanding Business Markets

Types of Buying Decisions

The Buying Center

The Composition of the Buying Center

The Role of the Buying Center in the Organization

Buying Center Dynamics

Selling to Buying Centers

Understanding the Buying Process

Problem Recognition

Need Description

Product Specification

Supplier Search

Proposal Solicitation

Supplier Selection

Contract Negotiation

Performance Review

Developing Effective Business Marketing Programs

Transitioning from Products to Solutions

Enhancing Services

Building Business-to-Business Brands

Overcoming Price Pressures

Managing Communication

Managing Business-to-Business Relationships

Understanding the Buyer–Supplier Relationship

Managing Corporate Trust, Credibility, and Reputation

Risks and Opportunism in Business Relationships

Managing Institutional Markets

summary

marketing spotlight udaan

marketing spotlight Salesforce.com

5 Conducting Marketing Research

The Scope of Marketing Research

Importance of Marketing Insights

Who Does Marketing Research?

The Marketing Research Process

Defining the Problem

Developing the Research Plan

Collecting the Information

Analyzing the Information and Making the Decision

Measuring Market Demand

Key Concepts in Demand Measurement

Forecasting Market Demand

Measuring Marketing Productivity

Marketing Metrics

Marketing-Mix Modeling

Marketing Dashboards

marketing insight Six Ways to Draw New Ideas from Your Customers

summary marketing spotlight IDEO marketing spotlight LEGO

PART 3 Developing a Viable Market Strategy

6 Identifying Market Segments and Target Customers

Identifying Target Customers

The Logic of Targeting

Strategic and Tactical Targeting

Strategic Targeting

Target Compatibility

Target Attractiveness

Tactical Targeting

Defining the Customer Profile

Aligning Customer Value and Customer Profile

Bringing Target Segments to Life with Personas

Single-Segment and Multi-Segment Targeting

Single-Segment Targeting

Targeting Multiple Segments

Segmenting Consumer Markets

Demographic Segmentation

Indian Socio-Economic Classification Parameters

Geographic Segmentation

Behavioral Segmentation

Psychographic Segmentation

Segmenting Business Markets

marketing insight Behavioral Decision Theory

summary

marketing spotlight L'Oréal

marketing spotlight mjunction

7 Crafting a Customer Value Proposition and Positioning

Developing a Value Proposition and Positioning

Developing a Value Proposition

Developing a Positioning Strategy

Choosing a Frame of Reference

Identifying Potential Points of Difference and Points of Parity

Identifying Points of Difference

Identifying Points of Parity

Aligning the Frame of Reference, Points of Parity, and Points of Difference

Creating a Sustainable Competitive Advantage

Sustainable Competitive Advantage as a Marketing Concept

Strategies for Creating a Sustainable Competitive Advantage

Communicating the Offering's Positioning

Crafting a Positioning Statement
Communicating Category Membership
Communicating Conflicting Benefits
Positioning as Storytelling
marketing insight Positioning a Start-Up
summary
marketing spotlight Unilever: Axe and Dove
marketing spotlight Lenskart

PART 4 **Designing Value**

8 Designing and Managing Products

Product Differentiation

Product Design

Power of Design

Approaches to Design

Product Portfolios and Product Lines

Product Portfolio Design

Product Line Analysis

Product Line Length

Managing Packaging and Labeling

Packaging

Labeling

Managing Guarantees and Warranties

marketing insight When Less Is More

summary

marketing spotlight Apple

marketing spotlight Casper

marketing spotlight Toyota

9 Designing and Managing Services

The Nature of Services

The Service Aspect of an Offering

Distinctive Characteristics of Services

The New Services Realities

Increasing Role of Technology

Customer Empowerment

Customer Coproduction

Satisfying Employees as Well as Customers

Achieving Service Excellence

Best Practices of Top Service Companies

Differentiating Services

Innovation with Services

Managing Service Quality

Managing Customer Expectations

Managing Service Quality

Managing Self-Service

Managing Product-Service Bundles

marketing insight Emergence of Contact Centers with Chat Bots

summary

marketing spotlight The Ritz-Carlton

marketing spotlight Nordstrom

10 Building Strong Brands

How Does Branding Work?

The Essence of Branding

The Role of Brands

Brand Equity and Brand Power

Designing the Brand

Defining the Brand Mantra

Choosing Brand Elements

Choosing Secondary Associations

The Magic of Brand Characters

Brand Hierarchy

Managing Brand Portfolios

Cobranding

The Brand Value Chain

Brand Dynamics

Brand Repositioning

Brand Extensions

Managing a Brand Crisis

Luxury Branding

Characteristics of Luxury Brands

Managing Luxury Brands

marketing insight Constructing a Brand Positioning Bull's-Eye

summary

marketing spotlight Louis Vuitton

marketing spotlight MUJI

11 Managing Pricing and Sales Promotions

Understanding Pricing

Consumer Psychology and Pricing

Setting the Price

Defining the Pricing Objective

Determining Demand

Estimating Costs

Analyzing Competitors' Prices

Selecting a Pricing Method

Setting the Final Price

Product-Mix Pricing

Initiating and Responding to Price Changes

Initiating Price Cuts

Initiating Price Increases

Responding to Competitors' Price Changes

Managing Incentives

Incentives as a Marketing Device

Major Incentive Decisions

marketing insight Ethical Issues in Prescription Drug Pricing

summary

marketing spotlight Priceline

marketing spotlight Uber

PART 5 Communicating Value

12 Managing Marketing Communications

The Role of Marketing Communication

The Communication Process

Developing an Effective Communication Program

Setting the Communication Objectives

Defining the Focus of Company Communications

Setting the Communication Benchmarks

Determining the Communication Budget

Identifying the Target Audience and Crafting the Communication Message

Identifying the Target Audience

Crafting the Communication Message

Deciding on the Communication Media

Defining the Communication Media Mix

Developing a Media Plan

Winning the Super Bowl of Advertising

Developing the Creative Approach

Determining the Message Appeal

Selecting the Message Source

Developing the Creative Execution

Measuring Communication Effectiveness

marketing insight Celebrity Endorsements

summary

marketing spotlight Red Bull

marketing spotlight The Best Job in the World

13 Designing an Integrated Marketing Campaign in the Digital Age

Managing Integrated Marketing Communications

Advertising

Television Advertising

Print Advertising

Radio Advertising

Online Advertising

Place Advertising

Online Communication

Company Website

Driving Online Traffic

Social Media

The Growth of Social Media

Social Media Platforms

Mobile Communication

Events and Experiences

Managing Events

Creating Experiences

Word of Mouth

Publicity and Public Relations

Publicity

Public Relations

Packaging

marketing insight Measuring Social Media ROI

summary

marketing spotlight Burger King

marketing spotlight AccorHotels

14 Personal Selling and Direct Marketing

Personal Selling

Personal Selling as a Process

Managing the Sale

Designing the Sales Force

Sales Force Objectives

Sales Force Strategy

Sales Force Structure

Sales Force Size

Sales Force Compensation

Managing the Sales Force

Recruiting the Sales Force

Training and Supervising the Sales Force

Managing Sales Force Productivity

Motivating the Sales Force

Evaluating the Sales Force

Direct Marketing

Direct Marketing Channels

The Future of Direct Marketing

marketing insight Major Account Management

summary

marketing spotlight Avon marketing spotlight Progressive Insurance

PART 6 Delivering Value

15 Designing and Managing Distribution Channels

The Role of Distribution Channels

Distribution Channel Functions

Channel Levels

Multichannel Distribution

Channel-Management Decisions

Establishing Channel Objectives

Selecting Channel Members

Motivating Channel Members

Evaluating Channel Members

Channel Cooperation and Conflict

The Nature of Channel Conflicts

Managing Channel Conflict

Managing Market Logistics

Market-Logistics Objectives

Market-Logistics Decisions

marketing insight Understanding the Showrooming Phenomenon

summary

marketing spotlight Zara

marketing spotlight Titan

16 Managing Retailing

The Modern Retail Environment

Key Retailing Decisions

Target Market

Product Assortment and Procurement

Services

Store Atmosphere

Pricing

Incentives

Communications

Managing Omnichannel Retailing

Brick-and-Mortar Retailers

Online Retailers

Omnichannel Retailing

Managing Private Labels

Wholesaling

The Business of Wholesaling

Key Functions Performed by Wholesalers

marketing insight Managing the Price Image of a Retailer

summary
marketing spotlight Uniqlo
marketing spotlight Croma

PART 7 Managing Growth

17 Driving Growth in Competitive Markets

Assessing Growth Opportunities

Product–Market Growth Strategies

Growth Through Mergers and Acquisitions

Growth Through Innovation and Imitation

Gaining Market Position

Growing Sales to Current Customers

Creating New Markets

Expanding Existing Markets

Defending Market Position

Product Life Cycle Marketing Strategies

The Concept of a Product Life Cycle

Introduction Stage

Growth Stage

Maturity Stage

Decline Stage

Alternative Product Life Cycle Patterns

marketing insight Market-Challenger Growth Strategies

summary

marketing spotlight Treebo Hotels

marketing spotlight American Express

18 Developing New Market Offerings

The Process of Developing New Market Offerings

The Innovation Imperative

Managing Innovation

The Stage-Gate Approach to Developing New Offerings

The Stage-Gate Approach to Developing New Offerings: An Illustration

Idea Generation

Generating Viable Ideas

Idea Validation

Market Research Tools for Idea Generation and Validation

Concept Development

Prototyping

Concept Validation

Business-Model Design

Designing the Business Model

Business-Model Validation

Offering Implementation

Developing the Core Resources

Developing the Market Offering

Commercial Deployment

Selective Market Deployment

Market Expansion

marketing insight Understanding the Adoption of Innovations summary

marketing spotlight Paper Boat

marketing spotlight WeChat

19 **Building Customer Loyalty**

Managing Customer Acquisition and Retention

The Customer Acquisition Funnel

Balancing Customer Acquisition and Customer Retention

Managing Customer Satisfaction and Loyalty

Understanding Customer Satisfaction

Product and Service Quality as a Driver of Customer Satisfaction

Measuring Customer Satisfaction

Building Customer Loyalty

Managing Customer Relationships

Customization

Customer Empowerment

Managing Customer Word of Mouth

Dealing with Customer Complaints

Managing Customer Lifetime Value

The Concept of Customer Lifetime Value

Customer Lifetime Value and Brand Equity

Building Customer Lifetime Value

Creating Customer Loyalty by Building Trust

Measuring Customer Lifetime Value

marketing insight Net Promoter Score and Customer Satisfaction

summary

marketing spotlight Infosys

marketing spotlight Tanishq

20 Tapping into Global Markets

Deciding Whether to Go Abroad

Deciding Which Markets to Enter

Determining How Many Markets to Enter

Evaluating Potential Markets

Deciding How to Enter the Market

Indirect and Direct Export

Licensing

Joint Ventures

Direct Investment

Deciding on the Global Marketing Program

Global Product Strategies

Global Brand Strategies

Global Pricing Strategies

Global Communication Strategies

Global Distribution Strategies

marketing insight Global Similarities and Differences

summary

marketing spotlight IKEA

marketing spotlight Taj Hotels

21 Socially Responsible Marketing

The Role of Social Responsibility in Marketing Management

Community-Based Corporate Social Responsibility

Corporate Social Responsibility in the Workplace

Corporate Philanthropy

Serving Low-Income Communities

Cause Marketing

Social Marketing

Sustainability-Focused Corporate Social Responsibility

Balancing Social Responsibility and Corporate Profitability

Developing Ethical Marketing Communications

Managing Customer Privacy

marketing insight Environmental Concerns in the Water Industry

summary

marketing spotlight Starbucks

marketing spotlight Ben & Jerry's

marketing spotlight Tiffany & Co

Endnotes

Glossary

Name Index

Company, Brand, and Organization Index

Subject Index