



# Marketing Management

Global Perspective Indian Context

V.S. RAMASWAMY & S. NAMAKUMARI  
4th Edition, MacMillan Publications, 2009

*Reviewer: N.S.Viswanath*

*Bhavan-Marshall Institute of Management, Bangalore*

The present book under review is the 4th edition of the book published in 2009. The book has had 29 reprints since it was first published in 1990. The present book has the fortune of a foreword by Prof.Theodore Levitt. The foreword proved a front runner for the seminal book written by Dr.V.S.Ramaswamy and Ms.S.Namakumari. The present review is based on several readings by the reviewer since March'09. The book has consistently grown in its size since the first edition. At present, the book consists of 43 chapters covered in nine parts. The average size of each chapter is 18.6 pages. The minimum size of a chapter being 9 (36th chapter) the maximum being 37 (37th chapter). The book has added 12 new chapters covering parts 1,2,3,4 and 6. These are all numerical descriptions about the composition of the book. The reality lies in the special features of the book for the users (Teachers, Decision Makers & Students of Marketing).

The presentation of the book has been divided into nine parts. The new perspective in marketing as a process of value creation has been discussed along with the fundamentals in part 1. The basics of value in terms of benefits in creation of total customer value has been described exceptionally well by the examples of Air Deccan and Virginia Atlantic. The value, types, value delivery and the paradigm shift have been presented with academic logic.

Marketing has been discussed as a domain of environment and as a function influenced by domestic and global

environment in part 2. The tools such as Michael Porter's five forces model, SWOT analysis, Strategic Business Unit (SBU), the power balance, institutional frame work and a shift of the economy – both domestic / global – to knowledge economy have been enumerated well. The demographics of the domestic and global environment are presented with facts. The psychographics of domestic as well as global consumers could have become a domain of part 2. i.e., the nature of consumers as individuals, groups, country and as a civilization are to be presented to make the reader feel about the way a consumer changes in his / her behavior as an individual and as a member of civilization encompassing different layers such as group, society, country and so on.

The linking of marketing function with strategic tools have been discussed in part 3. Relevant themes have been selected which are covered in seven chapters. Part 3 emphasizes the importance of strategy as a tool in planning, marketing and for deriving competitive advantage. The case of Reliance textiles has been written with ease. The case of Reliance textiles could have been added as an addendum supporting chapters 9 to 14. The chapter 15 is in the form of presentation of a case of "ONLY VIMAL".

The part 4 concentrates on Consumer Behaviour Analysis and consumer markets. The nature of Indian consumers, their changing profiles, the way they need be segmented and targeted for value orientation, the relationship

between the product and the consumer have been presented.

The 20th chapter which represents the case of **Indian Car Market** could have been part of Addendum at the end of text book. This will facilitate a reader and the teacher to understand the process of segmentation and targeting by appropriately experiencing the change profiles of consumers. The reviewer felt that a note on customer happiness should have been added in addition to assessing customer satisfaction, loyalty and trust. Product management with a special focus on differentiation, positioning and branding have been presented through 'The case of Scissors'. The chapter 24 may be added as another addendum to make readers learn on product and its management. Introducing new products is a good supplement for the cluster of chapters in part 5.

Distribution, Logistics and Supply Chain Management have been grouped together as part 6 by supplementing two cases – **The Case of Asian Paints and The Case of Titan Watches**. The concepts of channel management, logistics and supply chain management have been described in a simple and effective language. The two cases of Asian Paints and Titan Watches ought to be added as a part of addendum. The chapter 33 on Direct Online Marketing is an odd chapter in part 6. This can be added as a chapter in part 9 under special fields in marketing.

Pricing and promotion are the themes dealt with in part 7. The chapter on pricing as a function of capturing value has been discussed impeccably well. The reviewer felt the need for examples in comparing several pricing methods under different situations. An example on media planning could be added to make reader feel about the utility of a media plan. Part 7 is rich with discussion on promotion functions.

Marketing effort management is the domain of part 8. The chapter 39 under this part covers marketing research, demand and forecasting and marketing control. The chapter on marketing control concentrates on controlling efforts for realizing value. In fact the sub themes in this chapter deal more with benefits, cost and credit management. The analytical tools for marketing management efforts have been presented with clarity.

In part 9, the concentration is on special themes in marketing functions. Services marketing as a chapter have been elucidated well in the absence of a detailed case.

The situation in academics dictates a need for detailed and complete case. The chapter on rural marketing helps the reader foresee the potentiality, coverage and size of rural marketing in India. This picturesque note is sufficient enough to get a feel of changing India and the possible market opportunities that are likely to be realized.

The authors deserve a special applause for a student friendly format in framing the book. The twelve new chapters have enriched the value of the book for its contribution to the updated understanding of Principles of Marketing and Marketing Practices. The Principles of Marketing have been enumerated in terms of concepts and perspectives. The addition of a new chapter has been substantiated by concomitant changes in the theme. As an example, any one would enjoy reading the changes in the marketing environment in India. A thorough understanding of the changes in marketing environment in India is described distinctively which numbers in the form of exhibits would speak of. The strategic approach to a marketing problems in terms of orientation have been explained by specific cases in the Indian (ITCs e-choupal) as well as the western contexts (L'Oreal). The authors, all through have Indian context as the back drop, navigate easily to enumeration of narratives in the global context.

The reviewer would like to refer to chapter 17 which narrates the personality of the Indian consumer. The different facets of an aggregate Indian consumer have been highlighted by general features in size, composition, and by poverty levels (BOP / BPL). This chapter has more information than any book we have so far on Indian consumers. (The exception being 'We are like that only' of Rama Bijapurkar.) The reviewer intends to dwell upon the chapter on Customer Relationship Management (CRM). The CRM concept is aimed at customerising customised consumers. This CRM speaks of value by size and by establishing relationship between a customer and the organization. The design and operation of a CRM programme is the highlight of this chapter.

Segmentation and targeting is a theme we normally dwell upon under STP model. The various facets of segmentation, utility and the value to be derived from each segment, evaluation of each segment and holding on and the initiative to hold on the segments of consumers have been discussed with great command. The purpose of segmentation has been succinctly brought out.

The new chapter on Global Marketing Environment makes erudition of the global marketing scenario based on trade blocks, power tilt in economics, the crises, and the emerging trade blocks. This particular chapter requires further elaboration on the role of WTO, the changes in the technical environment (special reference to communication technology) and on the rise of Asian Tigers – China, Japan and India. The reviewer felt more thrust has been given to the economics of nations rather than on trade patterns of nations. A short note on nuances of culture on global marketing environment would further enrich this chapter.

Products and Brand fundamentals have been nicely configured in part 5. While the object of the authors was to introduce products and its management, they start with and mix it with branding. The distinctions between product variants, levels, offering, mixes and product life and length have been described in a lucid style. The clarity within which discussion has been made by taking HUL product and that of Coca cola deserves a special mention. The product differentiation and branding subject themes have been done with academic elegance.

As a domain of discussing management themes the authors have cited the case of scissors. This case reference has wide ramification in understanding product, brand and management. The authors have given emphasis to retailing by adding three separate chapters (28,31&32) in part 6. While formal retailing has been discussed from manufacturers' perspective in chapter 28, Retailing for a consumer has a full exercise described in chapters 31 & 32 respectively. Two success stories of Pantaloons & Subhiksha have been taken as representative success stories. Success stories such as Reliance Fresh and Forum could have been added. These two retail success stories, however, may be added in the 5th edition of the book.

Marketing as a discipline have been dealt with in several ways. The producer, wholesaler, retailer, the institution and the consumer have been discussed in greater detail for a large product base. The emerging needs of the consumer and the way these are to be met by marketing functions have been described in chapter 39. The use of MIS has been brought out elegantly.

The example of the themes such as methods, scaling techniques and dimensions appeared scanty for the reviewer. The Marketing Research as a tool through syndicated Research agencies could have been expanded.

The reviewer noted that some value addition can be made in chapter 5. The role of consumer through internet, internet marketing and the characteristics of netizens and netsumers (Consumer through internet) can be added. The chapters 5,6&7 can be restructured by adding on governance and marketing. The paradigm shift in consumer and the emerging scenario of consumers in India, Asia, Europe, US, Australia can be a useful addition. In part 2, marketing planning and strategy may be added to highlight at the macro level trade, commerce and business.

In part 4 it is desirable to add a chapter on changing impulses of consumers and marketing management. The part 5 may include a separate chapter on new product development in between Chapter 24 and 25. A sub section or a chapter can be added in logistics and supply chain management with special emphasis on e-business enterprise. The changing Advertising Management appeared too fundamental. This chapter can be expanded by a detailed note on media planning.

The reviewer felt that recaptioning of parts 3,4,5,6,7,8&9 is essential. They could be renamed **Planning & Strategy, structure of consumers, Product & Brand Management, Logistics & Retailing, Value Discovery, Probe for Marketing & New Domains in Marketing** respectively.

After several readings, the reviewer felt that this book is very appropriate for a Foundation course in marketing with special applications on Principles and Practices. Any student of core marketing would derive rich dividends by reading this book. First reading of this book would make a student, teacher and/or a marketing practioner hold on in their respective personal libraries.

The authors are to be congratulated for their excellent efforts in bringing out the volume. This book will add knowledge and would change the attitude of any person on marketing who reads this book.