Book review

Business Marketing Concepts and Cases

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This textbook on business marketing is written at a time when the global economy was still feeling the effects of upheavals from a world-wide recession, such as rising commodity and utility prices, failing banks going out of business and constraints on lending for firms amidst falls in business and consumer confidence. A year later in 2014, the contexts of business strategies are having to be modified by firms to adapt to changes in the global marketing environment amidst the encouraging signs of the emergence of economic growth and returning consumer confidence in the West. This is a textbook that sticks solidly to the principles of how good business practices using marketing (many of the concepts originated from the West) could work to strengthen business practices in India and elsewhere. It does not aim to predict how firms could adapt to recession and growth in the global business environment. The text of the book is substantially based on Indian firms, but the contexts of the book comes from both Western and Indian business cultures.

Business marketing fulfils the title of the textbook. There are explanations of theory embellished with the author's insights about strategy, marketing and organisations. So the reader is not constrained to the Indian culture because the book is enriched with numerous examples. The book has 18 chapters and 30 case studies that seek to underpin the explanations of theory and practice from the experienced academic and business perspectives of the author. Interestingly and perhaps with an eye to a potential and likely student readership market, the book starts off in an exciting way with people coming off MBA courses getting their first jobs.

The chapters are organised as follows: Chapter 1 – The nature and scope of business marketing management; Chapter 2 – Understanding the organisational customer and buying behaviour; Chapter 3 – Organisational markets of India; Chapter 4 – Creating sustainable growth opportunities; Chapter 5 – Measuring of market demand and potential for business markets; Chapter 6 – Segmentation strategies for business markets; Chapter 7 – Product strategies for business markets; Chapter 8 – Management of new products and innovations for business markets; Chapter 9 – Strategic brand management for business markets; Chapter 10 – Price and pricing decisions for business markets; Chapter 11 – Channel management for business markets; Chapter 12 – Managing marketing communications for business markets; Chapter 13 – Management of personal selling and sales management for business markets; Chapter 14 – Customer care for business markets; Chapter 15 – Implementation of marketing strategy and managing issues of sustainability; Chapter 16 – Management of services for business markets; Chapter 17 – Marketing of projects for business markets; and Chapter 18 – Globalisation of business. The book concludes with 30 case studies. Surprisingly, for the details and length of the book, the subject index at the end is relatively short.

The first eight chapters set the scenarios for the student of management to relate to business marketing in the contexts of engineering, manufacture, commercial practices and marketplaces. The author distinguishes clearly the differences in approaches of marketing consumer and business goods and services. Marketing is in the central core of business activities, and its influence implies that even consumers should understand it. These chapters can be considered good reading material for anyone seeking to do business or to understand businesses.

Chapters 9-13 are interesting for brand marketers because the chapters delve into the complexities of critical decision-making in the firm to do with branding, pricing, channel selection, management and communications. Some misconceptions about brands are neatly demolished, and, as expected, the author views the significance of brands to increase rather than decrease. This applies especially in the context of this book to branding of business products. He specifically refers to them in "cranes to crankshafts". The chapter on pricing does not exploit economic theory concepts or accounting procedures which are available elsewhere but concentrates on practical, *ad hoc* decision-making in the various considerations relating to the sales of the products and competitive positionings in their markets.

Chapter 14 explains the structure and management of the sales organisation, the difference between marketing and selling and, finally, goes briefly into customer relationship management. Chapter 15 brings together the understanding and application of what has been learnt with the implementation of marketing strategy. Chapter 16 is a follow-up on service industries based on case study analyses, whereas Chapter 17 explores the increasing business activity of project marketing, how its management might be implemented and the risks involved. The final one, Chapter 18 on globalisation, highlights its importance in a country's economic development and its status in world trade.

The textbook avoids the orthodoxy of applying traditional principles in a sterile way as the author gets down to the task of demonstrating the use of business marketing as the central pivot of the management function. The progressive theme of the book is essentially based on experiential observations of the complexities of the business world. However, this becomes laboured in the last three chapters with the chapter on globalisation looking peremptory and thin compared to the earlier chapters of the book. Given the ambitious nature of the book in covering all its chapters and case studies within 654 pages, perhaps this is not surprising.

On the whole, the book provides a good read for business people and consumers because the contents are interesting, relevant to firms and presented in a practical style. Academically, this book might be more suitable as essential or recommended reading on postgraduate courses. MBA and masters' students would find the insights in the book to be rewarding not only to learn about Indian business marketing but also in understanding how marketing has a pivotal role in successful firms, wherever they maybe. The book could also be

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recommended for final and second year undergraduates who have previously undertaken a basic marketing module.

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