

Preface

Today's markets have become increasingly difficult environments for most companies. Challenges arise from a variety of changes taking part in many different domains impacting the behavior and conduct of customers, competitors and other important stakeholders such as suppliers and channel partners. In this changing landscape companies have to be smart and able to address customer needs in a way that makes them purchase their offerings and – more importantly – that satisfies customers' genuine needs so that satisfaction and loyalty result. If there is one business discipline that can help companies to accomplish this goal – it is marketing. Marketing can greatly facilitate an understanding of markets and its players to create value for both customers and the company.

Marketing management, however, is not an easy task. It is neither easy for the practising manager nor is it easy to convey for academics involved in teaching marketing management. The challenges and issues that students of marketing and marketing managers face are often misjudged as simplistic, and proposed solutions do not fully account for the complex nature of the problems that marketing is able to solve. In writing this book we set out to be a companion for all those who appreciate the important and crucial role that marketing can play in creating value for companies and customers.

Although we had discussed the idea for the book for a long time the final decision to get down to writing was made when the market spoke in very clear terms to us that such a book was indeed needed. Faculty, students and marketing practitioners desire a contemporary textbook suitable for an undergraduate or graduate level course featuring concepts, cases and examples. The knowledge that we poured into this volume has been honed during many years of experience in teaching and practising marketing. While we concentrate on conceptual foundations and practical applications, we do so without glossing over some of the important theoretical and also formal details that have been established in the marketing discipline. This understanding helps to get to the bottom of things and to grasp the complex nature of the challenges that marketing is able to address.

In making this book we used a four-pronged approach which offers:

- a comprehensive orientation
- a comprehensive theoretic foundation
- an international scope, and
- a practical orientation.

The **comprehensive orientation** of this textbook is evident in the fact that we thoroughly examine all the essential perspectives of marketing, including the marketing strategy, marketing mix, and the specific contexts of marketing (e.g. B-2-B marketing and international marketing). We also provide an elaborate discussion of the issues in marketing implementation. This applies, for example, to the presentation of the aspects of human resources management that are relevant to marketing.

Furthermore, this book provides a **comprehensive theoretic foundation**, which is demonstrated by the theoretical aspects discussed throughout the entire book. Moreover, additional theoretical issues are discussed in the Appendix.

Our book also has an **international scope**, which is particularly illustrated by our inclusion of international market research studies that have been published in important journals of the marketing discipline (for example, *Journal of Marketing* and *Journal of Marketing Research*). In our

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examples and case study material we also describe companies from various markets and geographical settings including Europe, North America and Asia.

The book also offers a **practical orientation**. Our goal is to impart knowledge that is highly relevant to actual business practice. A strong emphasis on the company-internal facets of marketing is crucial to achieving this practical orientation. By now, it has become sufficiently well known that intelligently designed marketing concepts often fail in practice due to internal company problems.

Above all, our intention was to write a **contemporary textbook** that provides up-to-date and current insights into all relevant topics important for marketing management. We welcome the reader to this new volume. We sincerely hope that reading *Marketing Management* is as enjoyable as it was writing it.

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