Preface

THE CHANGING WORLD OF ADVERTISING AND PROMOTION

Nearly everyone in the modern world is influenced to some degree by advertising and other forms of promotion. Organizations in both the private and public sectors have learned that the ability to communicate effectively and efficiently with their target audiences is critical to their success. Advertising and other types of promotional messages are used to sell products and services as well as to promote causes, market political candidates, and deal with societal problems such as alcohol and drug abuse. Consumers are finding it increasingly difficult to avoid the efforts of marketers, who are constantly searching for new ways to communicate with them.

Most of the people involved in advertising and promotion will tell you that there is no more dynamic and fascinating field to either practice or study. However, they will also tell you that the field is undergoing dramatic changes that are changing advertising and promotion forever. The changes are coming from all sides—clients demanding better results from their advertising and promotional dollars; lean but highly creative smaller ad agencies; sales promotion and direct-marketing firms, as well as interactive agencies, which want a larger share of the billions of dollars companies spend each year promoting their products and services; consumers who no longer respond to traditional forms of advertising; and new technologies that may reinvent the very process of advertising. We are experiencing perhaps the most dynamic and revolutionary changes of any era in the history of marketing, as well as advertising and promotion. These changes are being driven by advances in technology and developments that have led to the rapid growth of communications through interactive media, particularly the Internet.

For decades the advertising business was dominated by large, full-service Madison Avenue-type agencies. The advertising strategy for a national brand involved creating one or two commercials that could be run on network television, a few print ads that would run in general interest magazines, and some sales promotion support such as coupons or premium offers. However, in today's world there are a myriad of media outlets—print, radio, cable and satellite TV, and the Internet—competing for consumers' attention. Marketers are looking beyond the traditional media to find new and better ways to communicate with their customers. They no longer accept on faith the value of conventional advertising placed in traditional media. Major marketers such as Procter & Gamble, American Express, and McDonald's are moving away from reliance on mass-media advertising and are spending more of their marketing communication budgets in specialized media that target specific markets. Companies are also spending more of their monies in other ways such as event marketing, sponsorships, cause-related promotions, and viral marketing. Advertising agencies are recognizing that they must change the way they do business.

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In addition to redefining the role and nature of their advertising agencies, marketers are changing the way they communicate with consumers. They know they are operating in an environment where advertising messages are everywhere, consumers channel-surf past most commercials, and brands promoted in traditional ways often fail. New-age advertisers are redefining the notion of what an ad is and where it runs. Stealth messages are being woven into the culture and embedded into movies and TV shows or made into their own form of entertainment. Many experts argue that "branded content" is the wave of the future, and there is a growing movement to reinvent advertising and other forms of marketing communication to be more akin to entertainment. Companies such as American Express, Volkswagen, and Skyy Spirits are among those using branded entertainment as a way of reaching consumers. These companies create short films that can be viewed on their websites, arrange product placements, and integrate their products into movies and television shows to promote their products and services.

Marketers are also changing the ways they allocate their promotional dollars. Spending on sales promotion activities targeted at both consumers and the trade has surpassed advertising media expenditures for years and continues to rise. In his book *The End of Marketing as We Know It*, Sergio Zyman, the former head of marketing for Coca-Cola, declares traditional marketing is "not dying, but dead." He argues that advertising in general is overrated as part of the marketing mix and notes that all elements of the marketing mix communicate, such as brand names, packaging, pricing, and the way a product is distributed. The information revolution is exposing consumers to all types of communications, and marketers need to better understand this process.

A number of factors are impacting the way marketers communicate with consumers. The audiences that marketers seek, along with the media and methods for reaching them, have become increasingly fragmented. Advertising and promotional efforts have become more regionalized and targeted to specific audiences. Retailers have become larger and more powerful, forcing marketers to shift money from advertising budgets to sales promotion. Marketers expect their promotional dollars to generate immediate sales and are demanding more accountability from their agencies. The Internet revolution is well under way and the online audience is growing rapidly, not only in the United States but in most other countries as well. Many companies are coordinating all their communications efforts so that they can send cohesive messages to their customers. Some companies are building brands with little or no use of traditional media advertising. Many advertising agencies have acquired, started, or become affiliated with sales promotion, direct-marketing, interactive agencies, and public relations companies to better serve their clients' marketing communications needs. Their clients have become "media-neutral" and are asking that they consider whatever form of marketing communication works best to target market segments and build long-term reputations and short-term sales.

This text will introduce students to this fast-changing field of advertising and promotion. While advertising is its primary focus, it is more than just an introductory advertising text because there is more to most organizations' promotional programs than just advertising. The changes discussed above are leading marketers and their agencies to approach advertising and promotion from an integrated marketing communications (IMC) perspective, which calls for a "big picture" approach to planning marketing and promotion programs and coordinating the various communication functions. To understand the role of advertising and promotion in today's business world, one must recognize how a firm can use all the promotional tools to communicate with its customers.

Though advertising practice in India is influenced heavily by the western world, socio-cultural diversity of Indian consumers poses a great challenge to advertisers and marketers in India forcing them to fine-tune global practices while dealing with Indian consumers. The roots of modern advertising in India can be traced back to second half of 18th century during which weekly newspapers such as *Hicky's Bengal Gazette, Madras Courier, Bombay Herald* began to appear in cities like Calcutta, Madras and Bombay which were under the East India Company. Advertising, media, printing,

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photography, marketing research and other marketing services followed the trends in England till Indian independence. Home grown advertising agencies such as Ulka, Trikaya, R K Swamy, ASP etc. started to make their mark later, challenging British agencies like JWT and Lintas, which also developed specific Indian approaches in the 40 years post independence. Again, since last more than a decade, a great deal of global impact is seen in Indian advertising practice but this time it is not only borrowing from global practice but also shaping the trends outside India to an extent. This special Indian edition attempts to bring an Indian flavour to the otherwise universal advertising practices and concepts applicable in most other parts of the world including India.

TO THE STUDENT: PREPARING YOU FOR THE NEW WORLD OF Advertising and Promotion

Some of you are taking this course to learn more about this fascinating field; many of you hope to work in advertising or some other promotional area. The changes in the industry have profound implications for the way today's student is trained and educated. You will not be working for the same kind of communication agencies that existed 5 or 10 years ago. If you work on the client side of the business, you will find that the way they approach advertising and promotion is changing dramatically.

Today's student is expected to understand all the major marketing communication functions: advertising, direct marketing, the Internet, interactive media, sales promotion, public relations, and personal selling. You will also be expected to know how to research and evaluate a company's marketing and promotional situation and how to use these various functions in developing effective communication strategies and programs. Marketers are also increasing their attention on the determination of return on investment (ROI) of various IMC tools as well as the problems companies face in attempting to make this evaluation. This book will help prepare you for these challenges.

As professors we were, of course, once students ourselves. In many ways we are perpetual students in that we are constantly striving to learn about and explain how advertising and promotion work. We share many of your interests and concerns and are often excited (and bored) by the same things. Having taught in the advertising and promotion area for a combined 50-plus years, we have developed an understanding of what makes a book in this field interesting to students. In writing this book, we have tried to remember how we felt about the various texts we used throughout the years and to incorporate the good things and minimize those we felt were of little use. We have tried not to overburden you with definitions, although we do call out those that are especially important to your understanding of the material.

We also remember that as students we were not really excited about theory. But to fully understand how integrated marketing communications works, it is necessary to establish some theoretical basis. The more you understand about how things are supposed to work, the easier it will be for you to understand why they do or do not turn out as planned.

Perhaps the question students ask most often is, How do I use this in the real world? In response, we provide numerous examples of how the various theories and concepts in the text can be used in practice. A particular strength of this text is the integration of theory with practical application. Nearly every day an example of advertising and promotion in practice is reported in the media. We have used many sources such as *Advertising Age, Adweek, Brandweek, The Wall Street Journal, Business Week, Fortune, Forbes, Sales & Marketing Management, Business 2.0, Promo, The Economic Times, Business Line, Pitch, Impact, and numerous online sites such as eMarketer, AdAge.com, ClickZNews, MediaPost.com, exchange4media.com, medianama.com and Livemint.com to find practical examples*

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that are discussed throughout the text. We have spoken to hundreds of people about the strategies and rationale behind the ads and other types of promotions we use as examples. Each chapter begins with a vignette that presents an example of an advertising or promotional campaign or other interesting insights. Every chapter also contains several IMC Perspectives that present in-depth discussions of particular issues related to the chapter material and show how companies are using integrated marketing communications. Global Perspectives are presented throughout the text in recognition of the increasing importance of international marketing and the challenges of advertising and promotion and the role they play in the marketing programs of multinational marketers. Indian Perspectives focus in detail on specific marketing communications practices related to the contents of the chapter, and placed in Indian context. These highlight practices in Indian markets and help relate the concepts for Indian students who may be more familiar with Indian context. Ethical Perspectives focus attention on important social issues and show how advertisers must take ethical considerations into account when planning and implementing advertising and promotional programs. **Diversity Perspectives** discuss the opportunities, as well as the challenges, associated with marketers' efforts to reach culturally and ethnically diverse target markets. There are also a number of Career Profiles, which highlight successful individuals working in various areas of the field of advertising and promotion.

Each chapter features beautiful four-color illustrations showing examples from many of the most current and best-integrated marketing communication campaigns being used around the world including India. We have included more than 350 advertisements and examples of numerous other types of promotion, all of which were carefully chosen to illustrate a particular idea, theory, or practical application. Please take time to read the opening vignettes to each chapter, the IMC, Global, Ethical, and Diversity Perspectives, and the Career Profiles and study the diverse ads and illustrations. We think they will stimulate your interest and relate to your daily life as a consumer and a target of advertising and promotion.

TO THE INSTRUCTOR: A TEXT THAT REFLECTS THE CHANGES IN THE WORLD OF ADVERTISING AND PROMOTION AND BRINGS IN THE INDIAN PERSPECTIVE

Our major goal in writing this Indian edition of *Advertising and Promotion* was to continue to provide you with the most comprehensive and current text in the market for teaching advertising and promotion from an IMC perspective and provide information and examples from Indian marketing communications practices to help students relate the concepts in Indian context. This Indian edition builds upon the seventh edition of the original book. While retaining most of the elements in the earlier book, it juxtaposes Indian information and examples along with American/global information. Particularly, Indian information pertaining to media strategy and planning in Chapters 10 to 13 would help student familiarize themselves with Indian practices and information sources. The book continues with the *integrated marketing communications perspective* introduced in earlier editions. More and more companies are approaching advertising and promotion from an IMC perspective, coordinating the various promotional mix elements with other marketing activities that communicate with a firm's customers. Many advertising agencies are also developing expertise in direct marketing, sales promotion, event sponsorship, the Internet, and other areas so that they can meet all their clients' integrated marketing communication needs—and, of course, survive.

The text is built around an integrated marketing communications planning model and recognizes the importance of coordinating all of the promotional mix elements to develop an effective communications

program. Although media advertising is often the most visible part of a firm's promotional program, attention must also be given to direct marketing, sales promotion, public relations, interactive media, and personal selling.

This text integrates theory with planning, management, and strategy. To effectively plan, implement, and evaluate IMC programs, one must understand the overall marketing process, consumer behavior, and communications theory. We draw from the extensive research in advertising, consumer behavior, communications, marketing, sales promotion, and other fields to give students a basis for understanding the marketing communications process, how it influences consumer decision making, and how to develop promotional strategies.

While this is an introductory text, we do treat each topic in some depth. We believe the marketing and advertising student of today needs a text that provides more than just an introduction to terms and topics. The book is meant primarily for courses in advertising and promotions management, marketing communications or promotion management courses as taught in MBA or equivalent programs in business schools in India. It can also be used in journalism/ communications management programs that take integrated marketing communications perspective. In addition to its through coverage of advertising, this text has chapters on sales promotion, direct marketing and marketing on the Internet, personal selling, and publicity/public relations. These chapters stress the integration of advertising with other promotional mix elements and the need to understand their role in the overall marketing program.

ORGANIZATION OF THIS TEXT

This book is divided into seven major parts. In Part One we examine the role of advertising and promotion in marketing and introduce the concept of integrated marketing communications. Chapter 1 provides an overview of advertising and promotion and its role in modern marketing. The concept of IMC and the factors that have led to its growth are discussed. Each of the promotional mix elements is defined, and an IMC planning model shows the various steps in the promotional planning process. This model provides a framework for developing the integrated marketing communications program and is followed throughout the text. Chapter 2 examines the role of advertising and promotion in the overall marketing program, with attention to the various elements of the marketing mix and how they interact with advertising and promotional strategy. We have also included coverage of market segmentation and positioning in this chapter so that students can understand how these concepts fit into the overall marketing programs as well as their role in the development of an advertising and promotional program.

In Part Two we cover the promotional program situation analysis. Chapter 3 describes how firms organize for advertising and promotion and examines the role of ad agencies and other firms that provide marketing and promotional services. We discuss how ad agencies are selected, evaluated, and compensated as well as the changes occurring in the agency business. Attention is also given to other types of marketing communication organizations such as direct marketing, sales promotion, and interactive agencies as well as public relations firms. We also consider whether responsibility for integrating the various communication functions lies with the client or the agency. Chapter 4 covers the stages of the consumer decision-making process and both the internal psychological factors and the external factors that influence consumer behavior. The focus of this chapter is on how advertisers can use an understanding of buyer behavior to develop effective advertising and other forms of promotion.

Part Three analyzes the communications process. Chapter 5 examines various communication theories and models of how consumers respond to advertising messages and other forms of marketing communications. Chapter 6 provides a detailed discussion of source, message, and channel factors.

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In Part Four we consider how firms develop goals and objectives for their integrated marketing communications programs and determine how much money to spend trying to achieve them. Chapter 7 stresses the importance of knowing what to expect from advertising and promotion, the differences between advertising and communication objectives, characteristics of good objectives, and problems in setting objectives. We have also integrated the discussion of various methods for determining and allocating the promotional budget into this chapter. These first four sections of the text provide students with a solid background in the areas of marketing, consumer behavior, communications, planning, objective setting, and budgeting. This background lays the foundation for the next section, where we discuss the development of the integrated marketing communications program.

Part Five examines the various promotional mix elements that form the basis of the integrated marketing communications program. Chapter 8 discusses the planning and development of the creative strategy and advertising campaign and examines the creative process. In Chapter 9 we turn our attention to ways to execute the creative strategy and some criteria for evaluating creative work. Chapters 10 through 13 cover media strategy and planning and the various advertising media. Chapter 10 introduces the key principles of media planning and strategy and examines how a media plan is developed. Chapter 11 discusses the advantages and disadvantages of the broadcast media (TV and radio) as well as issues regarding the purchase of radio and TV time and audience measurement. Chapter 12 considers the same issues for the print media (magazines and newspapers). Chapter 13 examines the role of traditional support media such as outdoor and transit advertising, the yellow pages, and promotional products as well as the tremendous increase in the use of nontraditional branded entertainment strategies such as product placements and product integration.

In Chapters 14 through 17 we continue the IMC emphasis by examining other promotional tools that are used in the integrated marketing communications process. Chapter 14 looks at direct marketing. This chapter examines database marketing and the way by which companies communicate directly with target customers through various media including direct mail, infomercials, and direct-response TV commercials. Chapter 15 provides a detailed discussion of marketers' increasing use of interactive media, including the Internet and wireless technologies to market their products and services. We examine the increasing use of blogs, RSS, paid search, and other digital media strategies. We also give attention to how the Internet is used to implement various IMC activities including advertising, sales promotion, and even the selling of products and services. Chapter 16 examines the area of sales promotion including both consumer-oriented promotions and programs targeted to the trade (retailers, whole-salers, and other middlemen). Chapter 17 covers the role of publicity and public relations in IMC as well as corporate advertising. Basic issues regarding personal selling and its role in promotional strategy are presented in Chapter 18.

Part Six of the text consists of Chapter 19, where we discuss ways to measure the effectiveness of various elements of the integrated marketing communications program, including methods for pretesting and posttesting advertising messages and campaigns. In Part Seven we turn our attention to special markets, topics, and perspectives that are becoming increasingly important in contemporary marketing. In Chapter 20 we examine the global marketplace and the role of advertising and other promotional mix variables such as sales promotion, public relations, and the Internet in international marketing.

The text concludes with a discussion of the regulatory, social, and economic environments in which advertising and promotion operate. Chapter 21 examines industry self-regulation and regulation of advertising by governmental agencies such as the Federal Trade Commission, as well as rules and regulations governing sales promotion, direct marketing, and marketing on the Internet. Because advertising's role in society is constantly changing, our discussion would not be complete without a look at the criticisms frequently levied, so in Chapter 22 we consider the social, ethical, and economic aspects of advertising and promotion.

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CHAPTER FEATURES

The following features in each chapter enhance students' understanding of the material as well as their reading enjoyment.

Chapter Objectives

Objectives are provided at the beginning of each chapter to identify the major areas and points covered in the chapter and guide the learning effort.

Chapter Opening Vignettes

Each chapter begins with a vignette that shows the effective use of integrated marketing communications by a company or ad agency or discusses an interesting issue that is relevant to the chapter. These opening vignettes are designed to draw the students into the chapter by presenting an interesting example, development, or issue that relates to the material covered in the chapter. Companies, brands, and campaigns profiled in the opening vignettes include the Las Vegas Convention and Visitors Authority, Major League Baseball, the Apple iPod, the Crispin Porter & Bogusky advertising agency, Go Daddy.com, Nike, and Dove's Campaign for Real Beauty. Some of the chapter openers discuss current topics and issues such as the use of neuroscience to study the processing of advertising messages, measuring return-on-investment (ROI) for advertising and promotion, the growing popularity of celebrity magazines, and the controversy surrounding the growth in direct-to-consumer advertising of prescription drugs.

IMC Perspectives

These boxed items feature in-depth discussions of interesting issues related to the chapter material and the practical application of integrated marketing communications. Each chapter contains several of these insights into the world of integrated marketing communications. Some of the companies/brands whose IMC programs are discussed in these perspectives include AFLAC, LG Electronics, the U.S. Army, General Motors, AXE deodorant, Miller Lite beer, and ESPN. Issues such as the use of music to enhance the effectiveness of commercials, the repositioning of companies and brands, the fragmentation of media markets, the new age of micromarketing, and problems that companies have encountered when using contests and sweepstakes are also discussed in the IMC Perspectives.

Indian Perspectives

These boxed items feature discussions, views and analysis of interesting issues related to material in the chapter drawn from Indian practices. Each chapter contains at least one of the issues pertaining to the Indian marketing communication industry, designed to arouse interest and develop perspective among students in India. These bring to the attention of students and instructors, some of the very Indian aspects of marketing communications practices by mapping trends in consumer behavior, media and the ethical and social aspects of marketing communications. They complement other boxed items in the chapters and at times add a new dimension important in the Indian context.

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Global Perspectives

These boxed sidebars provide information similar to that in the IMC Perspectives, with a focus on international aspects of advertising and promotion. Some of the companies/brands whose international advertising programs are covered in the Global Perspectives include MTV India, McDonald's, and Coca-Cola. Global Perspectives also discuss topics such as the Cannes International Advertising Awards, celebrities who appear in commercials in Japan while protecting their image in the United States, communication problems in international advertising, and the developing IMC programs to reach consumers in Third World countries.

Ethical Perspectives

These boxed items discuss the moral and/or ethical issues regarding practices engaged in by marketers and are also tied to the material presented in the particular chapter. Issues covered in the Ethical Perspectives include subliminal advertising, the battle between television networks and advertisers over tasteful advertising, and controversies arising from the increase in advertising of hard liquor on television and the use of video news releases as promotional tools.

Diversity Perspectives

These boxed items discuss topics related to the opportunities and challenges facing companies as they develop integrated marketing communications programs for markets that are becoming more ethnically diverse. The Diversity Perspectives include the rapid growth of the Hispanic market, issues involved in communicating with this important segment, and the emergence of Spanish-language television stations in the United States.

Career Profiles

Also included are Career Profiles of successful individuals working in the communications industry. The individuals featured in the Career Profiles include creative directors for R&R Partners as well as Deutsch LA, an account executive for the Margeotes Fertitta Powell advertising agency, the vice president of the Adcentive Group, the marketing manager for the San Diego Padres baseball team, the vice president of communications for the California Milk Advisory Board, the advertising manager for IBM Global Services, an assistant media buyer for the PHD advertising agency, the director of Internet marketing for KFMB television, and the senior marketing manager for the Dove Masterbrand.

Key Terms

Important terms are highlighted in boldface throughout the text and listed at the end of each chapter with a page reference. These terms help call students' attention to important ideas, concepts, and definitions and help them review their learning progress.

Chapter Summaries

These synopses serve as a quick review of important topics covered and a very helpful study guide.

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Discussion Questions

Questions at the end of each chapter give students an opportunity to test their understanding of the material and to apply it. These questions can also serve as a basis for class discussion or assignments.

CHANGES IN THIS EDITION

We have made a number of changes in the seventh edition to make it as relevant and current as possible, as well as more interesting to students:

- Indian industry data/ information The Indian edition attempts to provide data and information pertaining to the Indian marketing communication industry and juxtaposes the same along with data/ information in the original seventh edition by Belch & Belch. The specific information drawn from various research reports such as Pitch-Madison Media Outlook Survey, Lintas Media guide, IAMAI reports and other published sources is provided to help Indian students examine, compare and familiarize with the characteristics of Indian situation. In many chapters, this information is provided in additional tables or in the text appropriately so that students can relate Indian situation along with American/global data.
- **Indian Examples** In this edition, we also provide examples of marketing communications practices in the Indian context. Some of the very foreign examples have been replaced in many of the chapters with relevant and popular Indian examples. They appear in the text appropriately in many chapters and/or as exhibits.
- **Indian Perspectives** These boxed items feature discussions, views and analysis of interesting issues related to material in the chapter drawn from Indian practices. Each chapter contains at least one of the issues pertaining to Indian marketing communication industry, designed to arouse interest and develop perspective among students in India. These bring to the attention of students and instructors, some of the very Indian aspects of marketing communications practices by mapping trends in consumer behavior, media, ethical and social aspects. They complement other boxed items in the chapters and at times add a new dimension, important in the Indian context.

SUPPORT MATERIAL

A high-quality package of instructional supplements supports this edition. Nearly all of the supplements have been developed by the authors to ensure their coordination with the text. We offer instructors a support package that facilitates the use of our text and enhances the learning experience of the student.

ACKNOWLEDGMENTS

While this Indian edition represents a tremendous amount of work on our part, it would not have become a reality without the assistance and support of many other people. Authors tend to think they have the best ideas, approach, examples, and organization for writing a great book. But we quickly learned that there is always room for our ideas to be improved on by others. A number of colleagues provided detailed, thoughtful reviews that were immensely helpful in making this a better book. We are very grateful to the following individuals who worked with us on earlier editions. They include xvi Preface

David Allan, St. Joseph's University Craig Andrews, Marquette University Subir Bandyopadhyay, University of Ottawa Michael Barone, Iowa State University Jerri Beggs, Illinois State University John Bennett, University of Missouri Elizabeth Blair, Ohio University Janice Blankenburg, University of Wisconsin-Milwaukee Kathy Boyle, University of Maryland Terry Bristol, Oklahoma State University Beverly Brockman, University of Alabama Lauranne Buchanan, University of Illinois Jeffrey Buchman, Fashion Institute Roy Busby, University of North Texas Lindell Chew, University of Missouri-St. Louis Catherine Cole, University of Iowa Robert H. Ducoffe, Baruch College Roberta Elins, Fashion Institute of Technology Nancy Ellis, Suffolk Community College Robert Erffmeyer, University of Wisconsin-Eau Claire John Faier, Miami University Raymond Fisk, Oklahoma State University Alan Fletcher, Louisiana State University Marty Flynn, Suffolk Community College Judy Foxman, Southern Methodist University Amy Frank, Wingate University Jon B. Freiden, *Florida State University* Stefanie Garcia, University of Central Florida Geoff Gordon, University of Kentucky Norman Govoni, Babson College Donald Grambois, Indiana University Stephen Grove, *Clemson University* Robert Gulonsen, Washington University Bill Hauser, University of Akron Ron Hill, University of Portland JoAnn Hopper, Western Carolina University Paul Jackson, Ferris State College Patricia Kennedy, University of Nebraska Don Kirchner, California State University-Northridge Paul Klein, St. Thomas University Susan Kleine, Arizona State University Patricia Knowles, Clemson University Clark Leavitt, Ohio State University Aron Levin, Northern Kentucky University Lauren Lev, Fashion Institute Tina Lowry, Rider University

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We would also like to acknowledge the cooperation we received from many people in the business, advertising, and media communities. This book contains several hundred ads, illustrations, charts, and tables that have been provided by advertisers and/or their agencies, various publications, and other advertising and industry organizations. Many individuals took time from their busy schedules to provide us with requested materials and gave us permission to use them. A special thanks to all of you. Practitioners like Milan Agnihotri at McCann Healthcare, Bimal Nair at Rediffusion/Pace Automation, Vivish Vajravel at IMRB/ TNS, Chanchal Shaktawat at Mindshare Fulcrum/Percept Allied Media have particularly shared information, views and ideas that have helped bring an Indian dimension to this edition.

A manuscript does not become a book without a great deal of work on the part of a publisher. Various individuals at Irwin/McGraw-Hill have been involved with this project over the past several years. Our sponsoring editor on the seventh edition, Barrett Koger, provided valuable guidance and was instrumental in making sure this was much more than just a token revision. A special thanks goes to Sarah Crago, our developmental editor, for all of her efforts and for being so great to work with. Thanks also to Christine Vaughan for doing a superb job of managing the production process. We also want to acknowledge the outstanding work of Charlotte Goldman for her help in obtaining permissions for most of the ads that appear throughout the book. Thanks to the other members of the product team, Adam Rooke, Jeremy Cheshareck, Joyce Chappetto, Debra Sylvester, and Damian Moshak, for all their hard work on this edition. Team at Tata McGraw Hill Biju Kumar, Tapas Maji, Hemant Jha and Anubha Srivastava have been extremely supportive and co-operative in helping bring out this Indian edition. Tapas Maji in particular deserves a big 'thank you' for pushing the authors constructively besides extending all the support to make the project complete in time.

We would like to acknowledge the support we have received from the College of Business at San Diego State University. For this special Indian edition, we would like to acknowledge the support of the Indian Institute of Management, Kozhikode as well. As always, a great deal of thanks goes to our families for putting up with us while we were revising this book. Once again we look forward to returning to normal.

George E. Belch Michael A. Belch Keyoor Purani