

## INTRODUCTION

No doubt about it, the field of marketing is *really changing*. The changes in the practice of marketing management are dramatic and important, and call attention to a number of organizational issues in today's business milieu that differ from the past. In general, marketing management today is:

- Very strategic—customer centricity is now a core *organizational value*.
- Heavily enabled by technology and data.
- Focused on facilitating *value* for the customer.
- Concerned with internal alignment of people, processes, systems, and strategies to effectively compete through a customer focus.
- Accountable to top management through diligent attention to metrics and measurement.
- Oriented toward service as the driver of product.
- Focused on a long-term customer relationship-centered understanding of the need to develop deep commitments from current profitable customers while also cultivating new ones.
- “Owned” by everybody in the firm, to one degree or another.
- Critically committed to exhibiting the utmost ethical behavior in all dealings.

In contrast, marketing management in the past has been:

- Much less strategic in nature.
- Very 4Ps oriented—more tactical.
- Less relationship-centered, thus focused on shorter time horizon decision making.
- Less focused on the ability to consistently deliver value for the customer.
- Oriented toward product as the core deliverable.
- Done by marketing *departments*.
- Much less accountable to upper management in terms of measurement of marketing success.

## WHY WE WROTE THIS BOOK

Given the dramatic changes in the field of marketing, it is a sure bet that the job of leading and managing marketing's contributions to the organization and its customers, clients, partners, and society at large has changed at a concurrent level. Yet, the typical marketing management book on the market today does not effectively capture and communicate to students how marketing management is really practiced in the 21st century world of business. Clearly, it is time for an updated approach to teaching and learning within the field. This book is designed to fulfill that need.

We hear it from colleagues all the time—the complaint that the book they are using in their marketing management course “doesn't say what I believe the students need to hear” or that it “is too simplistic—like a marketing principles book” or that it “doesn't match what my MBAs actually do on the job” or that it “reads like an encyclopedia of marketing” or that it “has too much about everything and not enough focus on anything.” During the development process for this book,

we heard comments like these and others from hundreds of colleagues in focus groups, in written reviewer comments, and in numerous conversations around the world about the course. As a result, we became convinced that such comments truly are pervasive among instructors who teach marketing management, whether as the introductory MBA course, capstone undergraduate course, or first focal course after the undergraduate marketing principles course. Many marketing management instructors are looking for a book that is:

- Written for today's students in an up-to-date, user-friendly, yet professional and thorough style.
- Able to strike an effective balance between presenting the new world order of marketing at the strategic, operational, and tactical levels.
- A step up from the previous norm in terms of support materials for the classroom.

Marshall/Johnston's *Marketing Management, 2e* has taken great effort to represent marketing management the way it is actually practiced in successful organizations today. In our view, leading and managing the aspects of marketing to improve individual, unit, and organizational performance—**marketing management**—is a *core business activity*. Its relevance is not limited to just marketing departments or marketing majors. And business students of all backgrounds should appreciate the impact of effective marketing management on their own professional careers as well on as the overall success of their organizations. Bottom line, the ability to do great marketing management is relevant to *everyone in a firm*.

The content of the book reflects the major trends in the managerial practice of marketing, and the pedagogy is crafted around *learning and teaching preferences in today's classroom*. Above all, it is written in a style that is appealing for both students and instructors so that students will actually enjoy reading the material and instructors will be proud to teach from it and confident about presenting its up-to-date, professional, and thorough approach to their courses.

## STRUCTURE OF THE BOOK

Marshall/Johnston's *Marketing Management, 2e* has six major parts, reflective of the logical sequence of building blocks for the course.

- **Part One: Discover Marketing Management.** In this part, students gain an understanding of the dynamics of the field. Significant attention is paid to framing the importance of studying marketing to future success as a manager. To kick off the marketing planning theme early in the course, Part One includes comprehensive coverage of this aspect along with an example marketing plan.
- **Part Two: Use Information to Drive Marketing Decisions.** It has often been said that information is the fuel that fires the engine of marketing management decision making. With this in mind, Part Two focuses on effective management of information to better understand customers, both in the consumer and business marketplaces. Effective segmentation, target marketing, and positioning are at the core of successful marketing and this part provides a modern managerial treatment of these critical topics, including connecting CRM capabilities with other relevant competencies and capabilities of successful marketers.
- **Part Three: Develop the Value Offering—The Product Experience.** This “product suite” of chapters presents a coherent and comprehensive drill-down into today's world of product strategy, branding, and new-product development. Reflective of the notion that service is a key driver of product success, we devote a separate chapter to making important links between service and the overall offering.

- **Part Four: Price and Deliver the Value Offering.** Part Four begins with a fresh, managerially relevant treatment of pricing decision making followed by an integrative approach to the multitude of modes at a manager's disposal today by which an offering can be made available to customers through channels and points of interface.
- **Part Five: Communicate the Value Offering through the Elements of Integrated Marketing Communications.** With the rise of social media and the dramatic changes in the deployment of marketing communications, this new "marketing communications suite" of chapters has been created for *Marketing Management, 2e* to best feature the array of new-age and traditional marketing communication vehicles available to managers.
- **Part Six: Bring It All Together—Global and Performance Dimensions.** Global marketplace issues are presented based on the idea that today, truly *all marketing is global*. The final chapter in the book is unique in marketing management books, in that it is the first of its kind to focus on comprehensive approaches to selecting and executing marketing metrics for decision making. As such, it is useful as a resource chapter for numerous other topics in the course including the development of a marketing plan.