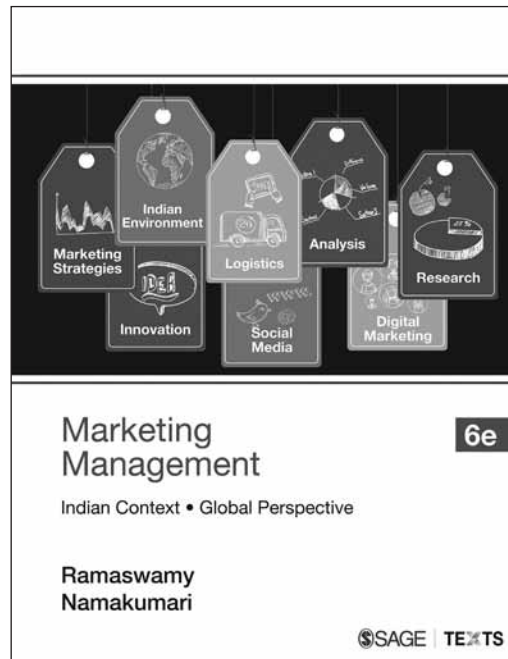


BOOK REVIEW



Ramaswamy V.S. and S. Namakumari: Marketing Management: Indian Context- Global Perspective; **SAGE** Publications, Mathura Road, New Delhi, India 110 044; 6th Edition, 2018 PP 1 to 798 + XL.

- Reviewer: **N.S. Viswanath**

The book under review now has credit of yet another edition – 6th edition – for students and practitioners of marketing. First, it enriches domestic readers, students and people, who crave for success stories in different facets of marketing and in different sectors of the economy/industries. Then, it influences those readers outside India in enabling them to assess, appraise and understand Indian customers and consumers who form about 14% of the world population. The purpose of this review is to objectively appraise the book in its dimensions so that the utility of the book, for its users, would get highlighted.

The book is covered in terms of contents in 798 pages + XL presented in nine parts and twenty five chapters in a readable font, well structured across the whole text. It is well documented and classified for international references with details of the subjects and ISBN number.

Further penetration of the book leads a reader to as

many as twenty two mini cases and 136 'insights' & 109 charts. Realizing what marketing is all about is not easy because any activity after production, in the processing of selling, is marketing. This function is understood in several ways such as individuals, consumers, functions, institutions, hierarchy and its levels, networking, supply chain, commodity and so on. Marketing is examined from need point of view – availability, acceptability, quality, value delivery and exchange of ownership. Now, the treatment of marketing has changed. There is a shift from functions and institutions to situations and contexts. The present book under review begins with understanding of consumers in an environment where creation, positioning, delivery of value and continuity form the base. Change in settings can happen when a change in the environment is initiated through technology, packaging, online transaction and on the speed of physical delivery. The change in consumer laws has lead to reformation of programmes, practices, projects and strategies for creating value.

The present book has lucidly presented the value delivery task of marketing. The use of Apps in education, the Byju's case in India in capturing value and delivery, is a classical example. Innovation is creation of value (Maruthi, Nano and Coca Cola). This is presented in different formats in the context of perception of value by the complex Indian consumer. The concept of value, its expectation and its realization after buying the product is best learnt by the way a consumer thinks in owning a product. Value has to be understood in initiation, creation, pricing, owning and sustaining it, in spite of a changing process in a society where societal values set the mind space. The authors present a total view of marketing from value-delivery standpoint.

Having set the base for studying marketing environment in Indian context, the theme is presented in chapters 2 and 3. A study of the marketing environment with respect to institutions, law, competition, state of the competition, people as stakeholders and stock holders and acquired perception with respect to companies are critical and essential. Cases pertaining to Toyota and GM are only a tip in the iceberg. Some diagnoses have been made on the 'just in', 'deglobalisation' and 'digital darwinism' and are pointers to long term change. Some of the statistics need updating.

References to Aadhar and Digitalization on pp.72 and 73 are insightful and informative. This is followed by positive insights of demonetization and GSTs in exhibits 3.3 and 3.4 (pp.74-76). Recapitalization of banks and ease of doing business are presented in exhibits 3.5 & 3.6 (pp.77-79). The introduction of utility oriented projects such as Swachh Bharat, Jan Dhan, Ujala, Ujjwala, JAM and the like are presented as highlights. The book provides contextual and application oriented insights by enumerating policy changes and shifts in policy stance of the government for domestic as well as global markets (3.1 to 3.12). Charts are the highlights of chapters 3 through 7. Charts are the pathway to analyze patterns and practices. The authors very lucidly bring out the way companies mark out their methods of facing competition by creating competitive advantage over others. Policies and planning, strategies and actions, leading to envisaged goals are enumerated. The cases of Lifebuoy, Maruthi Suzuki, Xiaomi, Ujala, Rin, ITC, Coca-Cola, Samsung, Maggi, Reliance Jio, Raymond

and Patanjali are examples. The cases cover high value (Maruti Suzuki) to low value products (Gillette) & from consumer durables to FMCGs. The working of STP model, in marketing to variety of Indian consumers, by positioning and promotional methods is highlighted. References are drawn from Tanishq, Titan, Raymond, Tide, Samsung, Nokia, Amazon and Google. Interesting is the fact that failure cases are discussed (Nano case) in marketing exercises to demonstrate changing perspectives of Indian consumers' consumption behavior. Understanding a consumer needs critical knowledge of the individual, family (Indian context), neighbourhood, peers, status (at various levels) hierarchy, culture, social factors. These are discussed in style. The most complex nature of a consumer arises from confounding of values with set trends in buying a product. Here the contribution of Paul Krugman and Angus Deaton in Economics could have been included. Many manufacturing and marketing institutions have failed because of myopic understanding of consumers (Theodore Levitt) and by not capturing their process of moving up in social ladder leading to acquisition of products to improve quality of life. In essence, psychographics and socio-graphics of consumers are to be sketched. The chapter 9 can be expanded by adding from knowledge acquired above.

Strategic planning for business and formulating strategies form the core of a business leading to performance and value delivery. Marketing insights in chapter 4, 5 and 6 will form the base for any reader to expand his knowledge horizon. Value delivery can be achieved by planning, formulating and implementing strategies, mixing of functions of marketing and converting STP model into practice. Evolution of all these steps happens by need, context and location of companies. Further, product characteristics and features dictate the process of planning, strategies and actions. A reader can gain knowledge and skills of planning and strategy by reading cases and going back to charts or vice versa. The cases of Dabawalas, Ghadi Detergent, ITC's e-choupal are some classics from India where distribution as a strategy is in operation. The need for assessment and analysis of state of competition, its potential, are well written in chapter 6. Charts and mini cases supplement understanding of industry and

its operational performance. Emphasis on services enable a reader or a practitioner to decide on new or emerging areas in services. Highlights on competitive advantage and positioning are in chapter 7. The case on repositioning is sufficient to demonstrate continuity of exercises to position a product for long term repeat buying until it becomes a life style product.

In Chapter 8, details of consumer behavior in making buying decisions are discussed, projecting the irrationality of consumer behaviour. Thaler's Nudge Theory discussed, is an insight into mental accounting. Enumeration of Indian consumer is well elucidated in chapter 9. This is a chapter that makes a reader or practitioner plan and operate on the basis of nuances of Indian consumer by demographics, psychographics, socio-graphics, life style and geo-graphics in terms of consumers of Bharat-Rural India and consumers in urban India. Operation of STP model in a dynamic Indian setting is seen here. FMCGs of high, low and moderate value products are presented. Some typical niche products such as Ayurveda products, soft drinks and so on can be presented to demonstrate how strong niche product markets are.

On new product development and need for innovations, the chapter 13 makes an interesting and vivid reading. The cases of Google, Walkman, Emami are classic examples from outside and within India. The idea of co-creation is a novel one. Develop a product, get IPR and time it at several places for marketing whenever it is needed. Thus, marketing in an exercise on readiness, availability, value discovery and sustainability. The authors discuss the process of innovation in influencing marketing functions.

Emerging economies demand the service- products to be identified, elucidated, and evaluated to stabilize value creation. The fact is, it is difficult to prematurely assess emergence of a service product. Some products in education, Medicare and Infrastructure have been identified, defined and positioned. Some service positions in IT sector have been identified and defined. The uses of computers, mobiles and technology have influenced development of services. The use of apps such as YONO, Quikr, and OLX, and rebuilding of Taj are discussed as experiments in Indian market.

Some of the latest extensions of *serv-qual* model in healthcare, can be included in the chapter on services. Critical findings in review-literature on service product categories may help authors to make further value addition to their Tata's case in rebuilding Taj and experience of premiumisation (new word invented by authors) at Starbucks.

Part 5 in the book provides a wide range of experience in logistics, channel, retail chain, direct and digital marketing. Literature in these mentioned areas are abundant that distinct books may be written exclusively for people to learn and specialize in them. Networking is so critical now that powergrids and supply chain activities are being established for continuity and delivery. Value logistics is an area to be explored in all areas of human activity. Elimination of intermediaries was naïvely considered a solution. Now, however, it is realized that value experience will retain intermediaries as essential in marketing. The size and spatial distribution of customers will determine the evolution of channels and networking designs. The cases of Asian Paints, Samsung and Titan will provide enough knowledge on integration of channel activity. The efforts of authors in compiling these cases deserve a special mention. Retailing, of late, is another domain activity with formal retailing growing faster than non-formal ones. Lots of investments are being made in Pantaloons, Big bazaar, etc. Product and composite retailing are shaping up consumers' shopping experience. The references to special retail chains (Future Group, Raheja, Reliance, Tata Etc.) are to be appreciated. Some thoughts on grid retailing can be added to this chapter.

A separate chapter unfolds the beginning of direct and digital marketing exercises with special reference to India. Digital and direct selling experiences are being accumulated in India with reference to low involvement products. 'Trust' and camaraderie between the deliverer and end user plays a critical role. Direct and digital selling will become a sector when a 'click' transforms into quality delivery. Effective legal support may help consolidate this activity. Some enterprises have started off well such as Amazon India, Big Basket and E-bay India. The future of this sector- function is not clear yet at this juncture.

The most critical and yet subtle function in marketing management is promotion. The whole gamut of marketing exercise is associated with the way a product is introduced, appraised, presented, positioned and promoted. Chapters 19,20 & 21 present the role of promotions in marketing by mass communications, media such as Advertising, Sales Promotion, Digital communications, one to one selling, and Customer relationship management. The marketing communication mix, types of media, influencing factors and measurement of impact of an advertisement are all delightfully presented through facts, insights and charts. Any interested reader in promotion area can vividly read through these chapters and acquire updated mastery. All commercial as well as 'Not for Profit' Organizations (NPOs) need promotion to introduce, grow, sustain and manage for longevity. The case of the *Akshaya Patra Foundation* (TAPF) can be added as an insight to demonstrate the way to donors and publics. The core of selling is in establishing rapport with a prospect. The context is well enumerated. The concept of CLV acquires an enlarged meaning in the context of social marketing.

The authors have devoted a complete and enlarged revision of discussions on 'Pricing' which is critical in capturing customer / consumer value for a product or service. Discovering right value, right price and right level of happiness after use is a complex phenomenon. Pricing and value offering is more a mental accounting. An attempt has been made to appraise readers on the complexity of value discovery and delivery through the price.

Factors affecting pricing, price landscape through logic of fixing pricing at the production level, characteristics of product – both physical and service, objectives and

methods of pricing are well exposed through real life situations (eg., Apple vs Xiaomi, & HUL). Methods of pricing by interventions in agriculture sector can be added to further enrich this chapter. Public distribution pricing, minimum support pricing, Levy pricing, Dual pricing etc. have confounded pricing in the agricultural sector.

Sustenance of marketing efforts need support systems through MIS, Marketing Research and Forecasting. Two distinct chapters are devoted for this segmented knowledge. The role of Big Data Analytics in data mining, data processing and data revelation could have been discussed in greater detail. In chapter 23, qualitative MR, Social Media Research and ZMET are discussed; this is useful in knowing present trends in marketing research.

The most difficult area in marketing is prediction and forecasting. Methods and techniques used will be a forerunner for capturing right numbers for insights. However, it is not easy to capture what numbers reveal as facts. This chapter is an introductory chapter for those who present reports for decision making.

Rural consumer marketing – an emerging field in India – is presented in chapter 25. Modern Format retailing vs Kirana retailing is presented. Rural grid marketing with an insight on PURA concept in the context of money flow to rural areas in India is shaping up. The contents are informative.

I wish to commend the authors for their painstaking efforts in bringing out a compendium of this magnitude. I recommend this book for the MBA students as a text book, for practitioners as a reference, and for researchers as a resource material.