The bold items in the margin describe the subject matter and are keywords for text retrieval. The final reference number under each abstract is also used for this purpose.

Abstracts

Journal of Direct, Data and Digital Marketing Practice (2009) **11**, 67–81.
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Each abstracted paper is awarded 0–5 stars for each of four qualities:

- (1) depth of research
- (2) value in practice
- (3) originality of thinking
- (4) readability for non-specialists.

No abstract is included for any paper awarded less than seven stars overall.

Developing a scale to measure the enjoyment of web experiences

A. Lin, S. Gregor and M. Ewing

THEORETICAL. *Journal of Interactive Marketing* (US), Vol. 22, No. 4, p. 40 (18pp)

Websites, enjoyment

Notes that studies have been made of website usefulness, ease of use and user acceptance, but that the phenomenon of user enjoyment has been little studied. Discriminates three basic dimensions of enjoyment: engagement (or focused attention), positive affect (feelings of pleasure, happiness, etc) and fulfilment (of some need or desire). Suggests enjoyment is more likely to arise from a well-designed site than from a badly designed site. Describes three phases of this study: scale development, exploratory analysis and confirmatory analysis. In the first phase, expands the three above dimensions of enjoyment into 14 variables, each expressed by a statement (eg 'I was deeply engrossed' etc) capable of being measured on a Likert scale. Also chooses two websites — one highly rated from a museum (Conservation Central) and the other rated as one of the ten worst websites in 2006 (dokimos.org). Describes the second phase in which 57 students were each given 5 minutes with one of these websites and asked to fill in a questionnaire, followed by exploratory factor analysis to confirm that the above three assumed dimensions indeed formed distinct constructs. In consequence, eliminated two of the 14 variables previously used, and reduced Likert scales from 9-point to 7-point, before proceeding to the third confirmatory phase, which used 111 students. Discusses statistical methods used to test the validity of findings. Concludes that there is a real phenomenon of enjoyment in relation to website use; that its underlying dimensions are as above, and that attention to these factors is a vital component in successful website design.

This is a heavily academic study to convince anyone who doubted that enjoyment is a desirable feature of website use. Interestingly

(and not stated by the authors), the difference in enjoyment elicited by the two websites in the confirmatory study is not statistically significant when the standard deviations shown are taken into account.

Research: *** Practice: * Originality: ** Readability: *
Ref: 11101

E-tail constraints and tradeoffs

C. F. Hofacker

EXPLORATORY. *Direct Marketing: An International Journal* (UK), Vol. 2, No. 3, p.129 (15pp)

E-tail, website design

Considers the constraints faced by online retailers, and compares these to the constraints operating on offline retailers. Looks first at customer service design, in which the offline constraints are human-resource-based. In contrast, online retailers have to design websites that satisfy three main requirements: they must offer a hedonic value, they must offer useful functionality and they must be easy to use. These criteria are to some extent incompatible, so that tradeoffs between them are required — for example, between flexibility and complexity. Explores the logistical differences between warehousing for offline and online retailing; discusses the consideration both must give to atmosphere; looks at pricing in both media, in which price changes online are much simpler and less costly to implement (but notes the dangers discovered by Amazon in customised pricing). Looks at the problems of inventory faced by each, leading to a discussion of long-tail inventories, online versus the failure of hypermarkets in the USA and the reactions of consumers to a regime of infinite choice. Discusses the use of customer-generated content online, and the rise of two-sided markets, together with the challenge of customer participation — while noting the dangers for the retailer of loss of control in an online community — and the need for careful monitoring. Discusses overall website design and network topology (with its similarity to travel times in the offline world), which will vary according to whether the site is optimised for relationships, for transactions or for intra-customer matching.

An introduction to the constraints facing the online retailer, illuminated by comparisons with the offline world. The author is long on interesting questions, but a bit short on useful answers.

Research: * Practice: ** Originality: ** Readability: ***
Ref: 11102

Six ways to make Web 2.0 work

M. Chui, A. Miller and R. P. Roberts

SURVEY. *The McKinsey Quarterly* (US), 2009, No. 2, p. 65 (9pp)

Web 2.0, interactivity

Notes the growing use of Web 2.0 technologies in business. Draws lessons from studies of more than 50 early adopters. Claims that

equal numbers are satisfied/dissatisfied with their experiences: some efforts fail to launch, or to reach expected heights of usage, due to management fears or ignorance. Nominates as the most widely used technologies: blogs, wikis, podcasts, information tagging, prediction markets, social networks. Notes the contrast with such earlier technologies as ERP and CRM, which were expensive, highly technical and top-down. Insists Web 2.0 is bottom-up, and a relatively simple overlay to existing infrastructure — while insisting that, to obtain a critical mass of interactive users, it demands encouragement and participation from the top. Recommends not dictating preferred uses of adopted technologies, but rather observing what works and scaling up. Insists that employee participation will only last if it is integrated into the daily workflow. Suggests use of prizes and targeting specific participants to get to critical mass.

Does not distinguish adequately between intra-company interactivity and interacting with suppliers or customers. Nor does it cover all the issues, but what it does say is sensible enough, and a useful taster.

Research: ** Practice: ** Originality: ** Readability: ***
Ref: 11103

The consumer inside: At its heart all marketing speaks to human beings

R. Ferguson

ADVISORY. *Journal of Consumer Marketing* (UK), Vol. 26, No. 3, p. 214 (5pp)

B2B, Web 2.0, customer-centricity

Finds that while 56 per cent of B2B companies believe they are customer-centric, only 12 per cent of their customers agree. Notes that the US small-business market is worth \$2.2tn; advocates approaching this market with a loyalty marketing approach — defined as the use of technology to build customer relationships on a personal basis, and trying to find the consumer within the small-business owner. Advocates identifying people, not account numbers, and giving them face time — as Kodak does — and launching a rewards programme with redeemable points. Notes that the process of getting referrals and supplier recommendations is becoming less reliant on direct mail and traditional advertising media, and is increasingly using social networking — yet only 34 per cent of B2B marketers use Web 2.0 platforms to cultivate sales. Advocates the use of web platforms to build networks of user communities or portals offering information and advice. Emphasises the need to maintain an accurate database, and to use it for dialogue rather than populating it merely with transactional data. Claims that a third of small business cardholders redeem points for their business, a third for their customers or clients and a third for themselves: with small business owners there is not a problem of creating an appearance of bribery by offering rewards with a personal or emotional appeal.

An interesting approach to the problem of B2B marketing to small businesses.

Research: * Practice: ** Originality: ** Readability: ***

Ref: 11104

Cutting sales costs, not revenues

A. Agarwal, E. Harmon and M. Vierter

BEST PRACTICE EXAMPLES. *The McKinsey Quarterly* (US), 2009, No. 2, p. 77 (9pp)

Sales force, sales, revenues

Notes that, in a downturn, firms with a sales force are apt either to trim only the back-office or to institute across-the-board cuts, involving back-office and sales representatives. Suggests that both approaches are wrong. Suggests beginning by examining the customer portfolio, and the profitability, potential and needs of each customer so as to focus resources where they are required. Contrasts this micro-market targeting approach with the usual habit of simply devoting most resources to the largest customers. Gives example (anonymous) of a B2B wholesaler achieving results this way. Recommends using back-office staff to free up sales representatives' time for selling: for instance, a retail power company that created a model to predict customer needs and spending, giving representatives weekly reports ranking customers by opportunity. Recommends sharing representatives' best practices. Instances an IT provider that created a centralised team to review and analyse win/loss situations, feeding back findings to representatives. Emphasises sales representatives' resistance to change and fear of the unknown.

Of course, all these best practices should apply in good times as well as bad: why do we have to be in a downturn before many companies start to consider how to operate at high levels of efficiency?

Research: ** Practice: *** Originality: ** Readability: ***

Ref: 11105

The irrational side of change management

C. Aiken and S. Keller

THEORETICAL, WITH EXAMPLES. *The McKinsey Quarterly* (US), 2009, No. 2, p. 101 (9pp)

Change management, human nature

Refers to Kotter's *Leading Change* as the seminal work on change management; confirms his finding that no more than one in three such attempts succeed. Notes four basic conditions for change management: a compelling story, role modelling, reinforcing mechanisms and capability handling. Agrees that these are rational, common-sense prescriptions, but holds that in implementing them managers tend to ignore irrational but predictable elements of human nature that interfere with the intended result. Discusses each of these four basic conditions, in turn, adding comments (and providing both

positive and negative examples) of how to work with, rather than against, human nature. Thus, a compelling story needs to address the impact of change on society, on the customer, on company and shareholders, on the working team and on the individual employee; influential leaders are an asset in making change happen, but not a panacea; small unexpected rewards can work better than compensation systems linked to change (satisfaction equals perception minus expectation); capability requires training. Gives a list of recommended reading.

A good deal of sound stuff, mixed with a little real rubbish (telling bankers that they are not 'selling' but 'helping customers discover and fulfil their unarticulated needs', merits a loud, long raspberry). The general advice that change is first about largely irrational people and only secondarily about logical systems is sound.

Research: ** Practice: *** Originality: ** Readability: ***
Ref: 11106

Identifying the green consumer: A segmentation study

A. M. F. do Paço, M. L. B. Raposo and W. L. Filho

THEORETICAL. *Journal of Targeting, Measurement and Analysis for Marketing* (UK), Vol. 17, No. 1, p. 17 (9pp)

Notes the growth, since the 1970s, in the number of consumers, making a serious assessment of the environmental impact of the products they purchase. Defines green marketing as 'the holistic management process responsible for identifying, anticipating and satisfying the needs of customers and society in a profitable and sustainable way'. Considers what criteria might be used to segment the market so as to identify consumers with a tendency to buy green products. Looks at such demographic criteria as age, sex and income, also various psychographic criteria. Finds, from a literature review, that none of these has been found on its own as a reliable variable for predicting environmental concern or buying behaviour. Describes a study based on a self-administered questionnaire completed by a convenience sample of 887 adult Portuguese consumers. Indicates the data collected from this sample, and the methods for analysing these data, which resulted in a three-cluster solution. Examines the characteristics of each segment (the 'uncommitted', the 'green activists' and the 'undefined').

The subject is interesting, but not clearly defined. Nor are the results derived from a small sample at all convincing. But if it encourages others to pursue this line of enquiry, that will be something achieved.

Research: *** Practice: * Originality: *** Readability: **
Ref: 11107

**Segmentation,
environmental studies,
the green consumer,
demographics,
psychographics**

**Advertising, TV,
emotions****Emotions, attitudes and memorability associated with
TV commercials**

L.-W. Mai and G. Schoeller

SURVEY. *Journal of Targeting, Measurement and Analysis for Marketing* (UK), Vol. 17, No. 1, p. 55 (9pp)

Notes the 'over-exposure' of consumers to audio and visual advertising communications. Claims that product benefits are no longer the principal factors that appeal to consumers: emotional additive benefit is increasingly important. Lists nine primary emotions: interest, enjoyment, surprise, distress, disgust, anger, shame, fear and contempt. Claims that other emotions are compounds of these and tabulates instances. Discusses memorability: holds that consumers may pay most attention to the start of an ad, whereas it is the end of the ad that is important for memorability. Describes a web survey conducted with 120 self-selected adults, designed to measure respondents' emotional responses to four TV ads from different advertisers (a Nestlé chocolate bar, British Airways, Nescafé and Nike). Finds that different ads evoke different emotions, which fluctuate in strength between different age groups. Also finds that ads differ in the extent to which they are understood, and to which they are memorable (not very). Nestlé's chocolate evoked the warmest emotion and product attitude. Notes that survey by web is common in commercial practice, but not (yet) in academia.

These findings chiefly suggest that TV ads do not elicit much emotional response, understanding or memorability — which may be true. However, the paper makes no attempt to discriminate the emotional appeal of ads for different products or services — as would appear to be common sense.

Research: *** Practice: ** Originality: ** Readability: **
Ref: 11108

**Advertising, editorial,
Australia, advertorials,
advertisers, agencies****Spotting the disguises and masquerades: Revisiting the boundaries
between editorial and advertising**

S. Dix and I. Phau

SURVEY. *Marketing Intelligence and Planning* (UK), Vol. 27, No. 3, p. 413 (15pp)

Notes the use, in 1993, of a questionnaire by Sandler and Secunda in exploring the topic of blurring the distinction between advertising and editorial. Describes the use of an adapted form of this questionnaire with a sample of ten advertisers, 47 advertising agencies and 245 consumers, all in Australia, in order to discover attitudes towards various forms of such blurring. Notes an increase in the use of advertorials: in the early 1990s these accounted for 10+ per cent of US magazine advertising revenue, and eight sampled magazines grew by five times between 1980 and 1986; they are increasingly frequent in internet-based magazines. Notes the use of infomercials, of product placement and of sponsored journalism. Tabulates the views of advertisers, agencies and consumers, on the effects of blurring, in

general, the use of advertorials, of product placement, of sponsored journalism, of direct production of TV programmes by advertisers and agencies, and of regulation by various means (self-regulation by each company, by the industry, by federal government, or no regulation at all). In each case compares findings with those in the earlier study (which, however, did not include a consumer sample). Finds that advertisers are more receptive than agencies for advertorials, advertiser-produced programmes and sponsored journalism — and more supportive than in the original survey — and less concerned about the adverse effects of blurring, while agencies are the greatest proponents of product placement. Consumers are more critical of the various practices, and more interested in regulation, although not united on type of regulation.

The direction in which the attitudes of these three groups diverge is unsurprising; what is perhaps more surprising is that the divergence is as small as it is. Differences from the earlier findings of 15 years ago (albeit in the US rather than Australia) are also interesting.

Research: *** Practice: * Originality: * Readability: ***
Ref: 11109

Improving your sales with data fusion

P. van Hattum and H. Hoijsink

CASE STUDY. *Journal of Database Marketing & Customer Strategy Management* (UK), Vol. 16, No. 1, p. 7 (8pp)

Introduces the case of a mail order company selling gardening products to a list of 66,000 customers, and wanting to classify them into one of the four clusters based on matching data held on 1,000 non-overlapping individuals in an external list. Considers four separate methods of data fusion: polytomeous logistic regression, a nearest neighbour algorithm, a value-specific probabilities method and a model-based clustering approach. Describes briefly the methodology of each. Tabulates the results of each method in assigning records to their correct cluster: finds that the value-specific probabilities approach gives the best result, giving a lift of some 80 per cent compared with a random allocation. Uses the clusters obtained by this method to test two differentiated catalogues to 6,250 members of each of two of the four clusters, controlling against a standard catalogue. Finds that the differentiated catalogues elicit a better response from each cluster than the standard catalogue.

The technical exposition is interesting, but the marketing conclusion is inadequate: no attempt is made to assess the statistical significance of the test results, or indeed to show the balance between increased sales (assuming there is a significance) and higher costs.

Research: **** Practice: *** Originality: ** Readability: ***
Ref: 11110

Mail order, data fusion, modelling

**Selection, targeting,
bias, endogeneity,
non-profit, modelling**

How current targeting can hinder targeting in the future and what to do about it

E. Rhee and S. McIntyre

THEORETICAL, WITH EXAMPLE. *Journal of Database Marketing & Customer Strategy Management* (UK), Vol. 16, No. 1, p. 15 (14pp)

Claims that current methods of targeting in direct marketing (eg by RFM) can give misleading forecasts of response because of both selection bias and endogeneity problems. Selection bias occurs because those with 'best' RFM are selected first for a mailing; therefore, those not selected will thereafter have an artificially 'worse' RFM, solely due to not having been selected. Endogeneity problems arise because there can be unobservable variables (such as competing offers, or WOM). Notes attempts in the literature to correct for one or other of these distortions, but rarely for both. Outlines a customer purchase model to correct accordingly. Applies this model to a (US) non-profit organisation soliciting contributions; uses a data set of 21,840 observations of 895 households and 24 mailings between July 1991 and January 1994. Describes the nine demographic variables available (from postal codes) for each household. Predicts the expected response rates using both the traditional model and the corrected model; illustrates the considerable difference between the two. Computes both response and revenue in respect of holdout data from 4,240 mailings and 1,280 responses, and shows relative efficiency (responses) and effectiveness (revenue and ROI) of each model.

The description of the modelling framework for the firm's targeting and for the customer purchase model is for statisticians, so most readers can skip that bit. But the revelation of biases inherent in standard RFM practice, and the claim that this can be advantageously corrected is interesting and potentially valuable.

Research: ***** Practice: *** Originality: ** Readability: **

Ref: 11111

**IT, project
management,
governance**

IT governance and project management: A qualitative study

D. Sherma, M. Stone and Y. Ekinici

SURVEY. *Journal of Database Marketing & Customer Strategy Management* (UK), Vol. 16, No. 1, p. 29 (22pp)

Presents the results of a qualitative study of IT project management and governance carried out by interview (face-to-face and telephone) with ten senior managers in organisations involved in major IT projects. Suggests that project management and project governance are related but different things — good management can exist without good governance, either at project level or overall IT level. Insists on the need for change-management tools for IT governance. Distinguishes four modes of IT involvement: factory mode, which needs highly reliable, but not state-of-art IT; support mode in which minute-by-minute reliability is less important; turnaround mode, typical of firms with a high percentage of expenditure in technology relying on new

IT projects to effect change; and strategic mode for businesses favouring total innovation as their USP. Describes the interview process, and the persons involved. Discusses the findings of the survey in relation to projects undertaken, their management and governance, and overall IT governance. Ends with a list of topics regarded as important for project management and project governance, and the relative importance of each for each.

This inordinately lengthy ramble through the subject of IT management (and/or governance) is not without occasional interest, despite this reader's distaste for the importation of new and unnecessary words like governance — which seems to be nothing more than a high-falutin' term for management.

Research: ** Practice: * Originality: ** Readability: **
Ref: 11112

Brand, organisation identity and reputation: Bold approaches to big challenges

T. Abimbola

EDITORIAL. *The Journal of Brand Management* (UK), Vol. 16, No. 4, p. 219 (2pp)

Holds that the traditional boundaries between brand management and other management areas are dissolving. Looks at the relationship between brand and the reputation of the organisation. Examines the three concepts of brand, organisational identity (OI) and reputation. Notes that OI has been variously explained as company logo, design style, colour scheme graphic design, employee behaviour and communication; defines it, however, as the reality of what the firm is all about: the manifestation of its competency, capability, resources and structure. Suggests that academic writers and lecturers have lagged behind practitioners in recognising the need to look holistically at the bigger picture in strategic brand management: the concepts of brand, OI and reputation react interactively to influence the consumer. The greater the alignment between them, the more successful a firm's offering will be.

Some sensible reflections on the place of the brand in determining the consumer perception of the organisation of which it forms a part.

Research: ----- Practice: ** Originality: ** Readability: ***
Ref: 11113

Brand parody products: Is the harm worth the howl?

R. D. Petty

OPINION PIECE. *Journal of Consumer Marketing* (UK), Vol. 26, No. 2, p. 64 (2pp)

Notes that, despite strengthening of trademark law, it is sometimes possible for a third party to use another company's brand identifier.

**Brands, brand
management
organisational identity,
reputation**

**Branding, parody,
litigation**

Takes as an example the creation and sale of brand parodies, either in the form of posters, or legends on t-shirts, or actual products the use of which constitutes a parody on the original brand. Gives a number of instances of cases in which suing the parodist has been unsuccessful (and some, mostly older cases, where it has succeeded). Suggests that courts, today, will only disallow brand parody products, where customers may become confused about origin, sponsorship or approval, or where the parody might tarnish the brand name by unsavoury associations. Suggests that brand owners might adopt a more co-operative strategy by licensing parody products. This would have the advantage of avoiding costs of litigation (even successful litigation is unlikely to achieve anything more than an injunction), earning a modest revenue stream and demonstrating that the original brand has a sense of humour, such as might actually appeal to its customers, or putative customers. Remarks, in this context, that marketers do not, alone, create successful brands, but rather that these are co-created by marketers and consumers. Adds that a process of licensing would reinforce a brand's case against an unlicensed and unacceptable parody; gives actual instances of this.

Self-important brand managers, whose first instinct is to reach for their lawyer at anything remotely suggestive of impersonation of their sacred brand, would do well to read and ponder. There must be a strong case for supposing that the sight of a powerful brand pursuing a minnow through the courts is actually detrimental to the former.

Research: ----- Practice: ** Originality: ** Readability: ****
Ref: 11114

Roots marketing: The marketing research opportunity

C. Nancarrow, J. Tinson and R. Webber

RESEARCH. *International Journal of Market Research* (UK), Vol. 49, No. 1, p. 47 (23pp)

**Marketing, diaspora,
Scotland, ethnicity,
nationality**

Examines the possibilities of 'diaspora marketing' — that is, marketing to persons who have left their mother country, or are descended from parents, grandparents or great grandparents who have done so. Uses as example Scots (or persons of Scots descent) living in England. Describes three studies: 12 in-depth interviews with Scottish ex-pats; an online survey of 131 persons claiming Scottish descent (a pilot for Study 3); and a representative survey of 2,592 adults living in England, of whom 435 (17 per cent) claimed Scottish birth or descent. Examines emotional ties to Scotland exhibited by persons with varying levels of connection with the country, and also the extent of those persons' purchase of a selection of identifiably Scottish products/services, compared with such purchases by persons without Scottish connections. Finds that such purchases in all categories are significantly higher among persons claiming Scottish descent, and decline only slightly among those with only a Scottish grandparent or great

grandparent. Considers the problems for marketers in reaching diaspora markets; notes the availability of *OriginsInfo* software that delineates national origins on the basis of names worldwide.

It is a serious oversight to have missed this fascinating paper on its first appearance in 2007. If one can excuse the occasional reference to 'postmodernism' (ugh), it is in all other respects beautifully written and highly suggestive.

Research: **** Practice: *** Originality: ***** Readability: *****
Ref: 11115

Are product returns a necessary evil? Antecedents and consequences

J. A. Petersen and V. Kumar

ACADEMIC, WITH CASE STUDY. *Journal of Marketing* (US), Vol. 73, No. 3, p. 35 (17pp)

Returns

Notes that product returns cost \$100bn annually in the USA in lost sales and reverse logistics, and that some firms go so far as to blacklist consumers who make 'excessive' returns. Examines the particular case of a US multi-channel retailer with a lenient returns policy; models the data (using an SUR Tobit model) from some 3,000 customers purchasing, over seven years, some 48,000 items to a value of \$2m and returning 7,500, or 16 per cent. Finds that products purchased as gifts have fewer returns — each gift purchase decreases returns by \$1.06 per month; purchases in the peak holiday season (defined as November–December) increase returns by \$8.37 per purchase per month; purchases in product categories new to the customer increase returns by \$0.08 per purchase per month; purchase of familiar categories but in new channels reduces returns by \$0.09 per purchase per month; purchase in new categories *and* new channels increases returns by \$0.01 per purchase per month; sale purchases decrease returns by \$1.26 per purchase per month. Also finds that there is a positive relationship between the number of returns from a customer and his customer lifetime value — up to a threshold level, after which the positive relationship declines slowly. Despite this, returns have a negative effect on the firm's tendency to make offers to customers. Finds that the 'optimum' rate of returns for this firm is 13 per cent (compared with an actual 16 per cent).

The subject is important, and much neglected. The findings are mostly unsurprising (but don't attempt to read the modelling bits unless you are a statistical masochist). Arguably the model could be used in other firms, no doubt to provide different answers, but it omits one vital factor — the relationship between the offer and the return rate. However, there is food for thought here.

Research: **** Practice: *** Originality: *** Readability: **
Ref: 11116

Uncertainty, failure, momentum**How to get unstuck**

R. G. McGrath and I. C. MacMillan

ADVISORY. *Harvard Business Review* (US), Vol. 87, No. 5, p. 20 (2pp)

Advocates a series of behaviours to adopt in difficult times, with examples of how each behaviour has been successfully adopted by a particular company: *decrease uncertainty* by concentrating on a series of near-term goals as checkpoints at which you can change direction, rather than just on the ultimate objective; *reduce the fear of failure* by giving people permission to be wrong inexpensively — fail fast, fail cheap and move on; *hedge your bets* by experimenting with different tactics in tandem, being prepared to adopt the most successful one when that is apparent; *create momentum* by insisting on changes that depart from obsolete practices and make business-as-usual impossible.

An unusually short and snappy paper from this prestigious journal.

Research: * Practice: ** Originality: * Readability: ***

Ref: 11117

What only the CEO can do

A. G. Lafley

ADVISORY. *Harvard Business Review* (US), Vol. 87, No. 5, p. 54 (9pp)

P&G, CEO, Drucker

The author, who became CEO of Procter & Gamble (P&G) at a time of crisis for the company, elaborates on the ideas of the late Peter Drucker regarding the proper role of a CEO. Refutes the conventional wisdom that the CEO should be a sort of coach or problem-solver; claims that the primary function of the CEO is to link the external world with the internal world of the organisation. Enumerates four major tasks in doing this: defining the meaningful outside (ie deciding which of your external stakeholders matter most, and which results are most meaningful); deciding what business you are in (and what you are *not* in); balancing present and future (short-term profits versus investment for long-term growth); and shaping values and standards. Elaborates on each of these, in turn, with reference to P&G's experience since 2000. Defines P&G's most meaningful stakeholder as the customer, and describes the commitment of the company to keeping in touch with its customers in all countries and at all levels. Describes his decision in 2000 to concentrate on P&G's core businesses, selling others. Suggests that the balance between present and future is best reached by recognising that one must work on the present to earn the right to invest in the future; most stakeholders are interested in the short-term; P&G has set itself modest, realistic, short-term targets, which are 'good enough', giving it flexibility to invest in the future.

A very attractively written piece, paying proper tribute to one of the very few 20th century management gurus who was worth listening to.

Balancing present profits against future growth is perhaps the toughest area of all: not only are shareholders and market analysts short-term by inclination and interest — the CEO himself has only a limited period in office within which his contribution will be judged.

Research: * Practice **** Originality: *** Readability: *****
Ref: 11118

Exploring the adoption of a service innovation: A study of internet banking adopters and non-adopters

S. Ozdemir and P. Trott

SURVEY. *Journal of Financial Services Marketing* (UK), Vol. 13, No. 4, p. 264 (18pp)

**Internet, banking,
Turkey**

Considers the reasons for adoption/non-adoption of internet banking (IB) services in Turkey, which has seen a large decrease in the number of IB transactions between 2005 and 2006. Describes a two-phase survey undertaken first using a structured quantitative interview with 155 adult internet users holding bank accounts, and secondly, using a semi-structured qualitative interview with 20 other such persons. Indicates the structure of the Phase 1 questionnaire, rating IB for perceptions of usefulness, ease of use and risk, and the more open-ended questions of Phase 2 about barriers and facilitators for IB. Finds that IB adopters had a higher income level and longer working hours than non-adopters and perceived IB to be more useful, listing time and cost savings as important facilitators. Finds that perceived risk was the largest barrier for both groups, who were ignorant of the level of security precautions taken by banks, and that some from both groups lacked trust in banks and their willingness to accept responsibility when things go wrong — some non-adopters finding this more serious than security risks. Concludes with a discussion of remedial measures open to banks.

Clearly the circumstances of banks and bank customers cannot be simply extrapolated from Turkey to other countries. But the study, and its methodology, is nonetheless interesting, and some at least of the findings should have echoes elsewhere.

Research: *** Practice: ** Originality: ** Readability: ***
Ref: 11119

The Big Five and brand personality: Investigating the impact of consumer personality on preferences towards particular brand personality

R. C. Mullyanegara, Y. Tsarenko and A. Anderson

RESEARCH. *The Journal of Brand Management* (UK), Vol. 16, No. 4, p. 234 (14pp)

**Personality, brand
personality, the Big
Five, Australia**

Notes that many researchers have argued that consumers use brands as an expression of their personalities — but that there is a lack of empirical evidence to support this. Sets out to determine whether

a relationship exists between consumer personality and brand personality dimensions. Adopts the Big Five model of personality, consisting of five bi-polar traits: neuroticism, conscientiousness, extroversion, openness and agreeableness, which together describe the idiosyncratic emotional, cognitive and behavioural elements that make up personality. Constructs parallel scales of brand personality such that these reflect corresponding traits of the Big Five model: emotiveness, trust, sociability, excitement and sincerity. Describes a sample of 251 Australian students, given an anonymous self-administered questionnaire relating to their own personalities and to their brand-personality preferences. Finds that neuroticism and conscientiousness relate positively to trusted brands while extroversion and openness to sociable brands; there are also differences in these relationships between male and female respondents.

For brand managers looking to create personalities for their brands, this may have some interest for marketers seeking to direct their offers to prospects that match established brand personalities, there are some obvious and fundamental problems not touched on here.

Research: *** Practice: * Originality: *** Readability: ***
Ref: 11120

The riches of relevance

Y. Noble

INSTRUCTIONAL. *Journal of Financial Services Marketing* (UK), p. 357 (7pp)

Colour printing, direct mail, transpromos, financial institutions

Claims that recent developments in variable colour printing, allowing differing content on each document, have made personalised reporting on financial products economic for the first time for all, not just for high value customers. Tells of one intermediary firm that is using this process to gather each client portfolio into a single quarterly publication, offering a personalised website with full details plus targeted advertising. Advises that the latest development is the use of bills and statements as a medium for advertising, accompanied by a brochure; some firms even offer the use of this space to third-party or affinity companies. Lists as suitable vehicles: bank and credit card statements, investment portfolio statements, mortgage statements, mobile and landline phone bills, utility bills, loyalty card statements. Produces a notional (allegedly conservative) value for these unexploited media of more than £500m, on the basis of what it would cost to reach the same number of prospects by direct mail. Notes that attempts to end paper statements in favour of email, or personalised websites may end up costing money through loss of a potentially valuable advertising medium. Extols the power of direct mail as an advertising medium, especially when linked with the facility to respond online. Refers to the EU's coming Marketing in Financial Instruments Directive, holding it likely that this will encourage future mergers and acquisitions.

A mixed bag. What this paper says about the power of direct mail (and its enhanced power in conjunction with online response facilities) is certainly true; what is astonishing is the wide-eyed recognition that financial institutions are still sending out printed statements, etc without adding any promotional messages — something that the direct marketing industry as a whole cottoned onto approximately 40 years ago.

Research: * Practice: *** Originality: ** Readability: ***
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