
Further Reading

Over the years it has become very clear to me that the same idea can be expressed in a variety of different ways and that a way which is entirely satisfactory for one individual may be quite unsatisfactory for another. It is useful therefore to have at one's disposal a range of presentations on the areas in which you are interested. I have selected below a small number of publications which may assist you in better understanding marketing and its application to the small business.

Chapter 1

The first two books deal with exactly the same subject as this one:

Rick Brown, *Marketing for the Small Firm* (Holt, Rinehart & Winston, 1985).
Deborah Fowler, *Selling and Marketing for the Small Business* (Sphere Study Aids, 1984).

If you would like an overall view of marketing – not specifically related to the small business – you could try:

P. Kotler, *Marketing Management* (Prentice-Hall, 1984). Just about every student in every business school around the world will have used it as well.
Davidson, *Offensive Marketing* (Cassell, 1972). His subsidiary title is '*How to make your competitors followers*'.

Chapter 2

A splendid book which will take you much further into an understanding of, I quote, 'Diagnosis of oneself and one's own personal style of relating to people and organisations, diagnosis of others, their motivations, personalities and role problems, the varying factors which determine behaviour in groups and the differences between organisational forms.' All this – when I bought my copy – was for £2.25. And this gentleman always said that he

really wasn't a marketing man. I think it costs a little more in its latest edition. It is:

Charles B. Handy, *Understanding Organisations*, Modern Management Texts (Penguin, 1978), recently reprinted.

Chapter 3

The banks are very helpful with their financial publications. I got these from Barclays:

Financial Planning for the Smaller Business.

Financial Control in the Smaller Business.

Starting Your Own Business.

NatWest sent me:

Know Your Own Business – A NatWest Guide for Small Businesses.

Midland sent me:

Monitoring and Control of Your Business.

The Business Plan.

Checklist Before Going Into Business.

First Steps in Setting Up a Business.

Those are all at Yorkshire's popular price. If you don't mind paying, the *Daily Telegraph* produced:

How to Set Up and Run Your Own Business.

An excellent book on accounting was written a few years ago by John Sizer. I liked it for many things, not least for a definition of an accountant which his former colleague (Professor Ed Stamp) gave him:

A man past middle age, spare wrinkled, intelligent, cold, passive, non committal, with eyes like a codfish; polite in contact but at the same time unresponsive, calm and damnably composed as a concrete post or a plaster of Paris cast; a petrification with a heart of feldspar and without charm of the friendly germ; minus bowels, passion or a sense of humour. Happily they never reproduce and all of them finally go to Hell.

I don't think that John thought this to be totally accurate. It was the going to Hell bit that he disagreed with. It's a good book:

John Sizer, *An Insight into Management Accounting* (Pelican Library of Business and Management, 1969).

Chapter 4

Understanding the customer and selecting the ones with whom you wish to do business is an area which the serious student will wish to pursue in much greater detail. I commend three books:

Howard and Sheth, *The Theory of Buyer Behavior* (Wiley, 1969).

Frank, Massy and Wind, *Market Segmentation* (Prentice-Hall International Series in Management, 1972).

Engel, Fiorillo and Cayley, *Market Segmentation – Concepts and Applications* (Holt Rinehart & Winston, 1972).

Chapter 5

Just try Margaret Crimp's book on market research. It's great for students and practitioners. The final sentence in the Preface says: 'This book aims to show how "market orientation" and "marketing research" necessarily hang together.' It does just that:

Margaret Crimp, *The Marketing Research Process* (Prentice-Hall International, 1981).

Chapter 6

Because the most important aspect of the marketing mix is the notion of differential advantage, I strongly recommend, if this notion appeals to you, that you read the book produced by Professor Michael Porter called *Competitive Strategy*. It takes the very elementary notions suggested in this book and 'professionalises' them:

Michael E. Porter, *Competitive Strategy: Techniques for Analysing Industries and Competitors* (The Free Press, 1980).

Chapter 7

Barton Weitz and Robin Wensley recently put together a series of key articles on the subject of strategic marketing. I commend one of those articles as a follow-up to this chapter: George S. Day, 'Diagnosing the Product Portfolio'. All the articles in the book make excellent follow-up reading to the later chapters here:

B. Weitz and R. Wensley, *Strategic Marketing* (Kent Publishing Co., 1984).

An older book but a very good one, particularly with reference to new product introduction, is:

Edgar E. Pessemier, *Product Management* (Wiley, 1977).

Chapter 8

I commend two books:

- F. Livesey, *Pricing* (Macmillan Studies in Management, 1976)
 A. Gabor, *Pricing: Principles and Practice* (Richard Clay, The Chaucer Press, 1977).

Chapter 9

If what has gone before sounds rather heavy – and some of it is – try this little book on selling. If it does nothing else it will make you laugh:

Harry Turner, *The Gentle Art of Salesmanship* (Fontana Paperbacks, 1985).

David Ogilvy says, 'When I write an advertisement, I don't want you to tell me that you find it "creative". I want you to find it so interesting that you buy the product.' With well-chosen words and illustrations he tells us 'about aspects of advertising I know from my own [his] experience'.

David Ogilvy, *Ogilvy on Advertising* (Pan Books, 1983).

Chapters 10 and 11

In 1965 Igor Ansoff produced a book called *Corporate Strategy* which was published by Pelican Books. For many people it was one of those books which, once read, meant that they would never think about a business in the same way again. In the twenty years since that publication the ideas which he gave us have matured and been developed in a variety of ways. In terms of marketing books it is now very fashionable to incorporate the word 'strategic' into the title.

It can be applied to management as in 'bank strategic management and marketing'. It is applied to 'marketing – strategic marketing planning'. And it is in this area that I would recommend further reading:

- H. I. Ansoff, *Corporate Strategy* (Pelican, 1965).
 Brion, *Corporate Marketing Planning* (Wiley, 1967).
 Abell and Hammond, *Strategic Marketing Planning*, (Prentice-Hall, 1979).
 Luck and Ferrell, *Marketing Strategy and Planning* (Prentice-Hall, 1979).
 Weitz B. and Wensley R., *Strategic Marketing* (Kent, 1984).
 Channon, *Bank Strategic Management and Marketing* (Wiley, 1986).

Index

- advertising 14–15, 134–5, 137, 139,
141, 142, **234–46**, 252–3, 277–9
AIDA selling formula 200
assets 52–6, 66–7, 271
Avis 14–15
- balance sheet 27, 52–4, 72, 74–5,
248–9, 261, 271
bank loans 73–8, 264, 272
Barrow, C. 97
Bernbach, W. 14–15
Bolton Report 11, 13
Borden, Neil 79, 133, 134, 151
branding 134, 137, 239, 243–5
Burns, P. 10, 11, 16
buying behaviour 136, 207–9
by-products, relation to price 196
- capacity, spare 173
capital and revenue, distinction
54, 55
capitalism 20
cash flow 27, 51–9, 63, **70–8**, 171,
173, 258, 261, 272, 281
Colley, R. 235
competition: place of in marketing
19, 29, 81–2, 126–7, 249, 253–7,
264–5, 277, 279; in
pricing 197–8, 276; in
advertising 234, 238, 241–5.
See also differential advantage;
perfect competition
computer interviews 108, 110
confidence levels in sampling 115
consumers *see* customers
contribution: in product policies
165–7; in pricing 175, 183–95
Copeland, M. T. 207
cost-plus pricing 21, 175, 181–3,
195–6
costs: and revenue 52, 56–7; in
changing sales value 146–7; in
marketing plan 146–50, 155,
258, 261, 272; in product
planning 165–6, 171;
allocation of 183–195; of
selling 201, 205, 228; of
advertising 235, 240, 245–6
creative input 260
credit, in adjustment of price 138
customers: satisfaction of 12,
17–19, 22, 27–8, 80, 206–9,
279–80; and product
planning 158–63, 279–80;
place in marketing plan
79–97, 134, 248–50, 252–6, 263;
sales approach to 200, 202–34.
See also buying behaviour;
segmentation of market; target
market
- DAGMAR 235, 237
data, access to 92–7, 101, 106–10.
See also market research
Davidson, J. H. 25
debtors 226–7
delegating 40–45
demand *see* elasticity
Dewhurst, J. 10, 11, 16
differential advantage 29, 151–5,
195, 244–5, 249, 251, 253,
255–8, 265, 273, 276–7
diminishing returns 141
display 135
distribution 134–7, 139, 143, 148,
154, 280
dividends 272, 273
Drucker, P. 96
DuPont control formula 70, 273
- economic and non-economic
objectives 25–7, 51, 258, 26–61

- Egan, J. 12
 elasticity of demand 141-2, 175-81, 195
- Fawthrop, R. 51, 71
 Frey, A. 137
- gearing 68
 government controls 19, 136, 264, 286
- interest 272, 273
 interviews: in research 107-10, 125, 127-30; in selling 209-26
- Johnson, S. C. 158
 Jones, C. 158
- Kelley, E. J. 137
 Kelly, G. A. 125
- law, changes in 286
 Lazer, W. 137
 leadership 46-7
 Levitt, T. 16, 17, 24, 34, 50, 82-3
 location 86, 231
- McCarthy, E. J. 137
 McGregor, D. 7
 mail: surveys in research 108-10; use of in promotion 139
 management 11, 13-14, 31-48
 marginal cost and revenue 140-1, 143-4
 market *see* customers; segmentation; target market *and*
 market analysis 249-62
 market occupancy 90
 market position 239, 245, 281
 market potential 90-6, 226-7, 231
 market research 94, 98-130, 240
 market share 11, 90, 92, 105, 168-9, 197, 228, 231, 273-4
 market size 86, 89, 92, 95, 99, 168, 263, 273-4
 marketing, definitions of 23-5, 247
 marketing mix 28-9, 132-56, 276
 marketing plan 247-68
 marketing orientation 16-17, 22, 177, 195-8, 206
 marketing research 98-130
 Mazur, P. 24
- media, promotion by 139, 235-6, 242, 243
 Mercedes campaign 241, 244
 monitoring performance 32, 38, 42, 222-6, 228-30
- non-probability samples 110, 116
- objectives, defining of 25-7, 34-5, 43, 45, 49-65, 171, 271. *See also* target market
 Ogilvy, D. 241
 opportunism 269-70, 280, 281, 286
 opportunity loss 195
- packaging 135-8, 251, 254-5
 perfect competition 178-9
 PERT 35-6
 'Ps, Four' 29, 137-9, 151, 153, 251
 Pillsbury marketing approach 15-20
- place, as element in marketing mix 137, 139, 143, 154, 280. *See also* distribution
- position in market 239, 245, 281
 price 21, 134, 136-8, 142-3, 154, 174-98, 216, 228, 253, 256, 276-7, 281. *See also* cost-plus
- price/earnings ratio 68
 probability samples 110-12
 product characteristics 105, 228-9
 product orientation 16, 17, 21, 206
 product planning and policy 79, 134-8, 143, 153, 157-73, 194-5, 251, 253, 271, 274, 276, 279-80
- profit: and cash flow 52-5; objectives for 57-9, 65; margin of 57, 164; definitions 66; in product planning 164-7, 170-1; in pricing 177, 184-5, 190-8; in marketing plan 261, 272
- profit and loss account 27, 52, 57, 248, 261, 271
- promotion 135, 137, 139, 143, 154, 252-3, 255-6, 281. *See also* advertising; publicity; selling
 publicity 139
- qualitative research 107
 questionnaire for market survey 102, 104, 110, 118-31

- Rand, A. 20
 R & D, costs of 196
 retained earnings 272
 return on assets 58, 66
 return on capital 27, 32, 58–9, 171
 return on investment 58, 166–8,
 196, 226–7, 260, 265
 revenue and capital 54–6
- sales forecast 60, 90, 91, 228
 sales people 21, 22, 37–48, 139,
 146–9, 199–234. *See also* selling
 sales potential 90–1, 202–5, 226–7,
 230–4
 sales ratios 68–70
 sales revenue 27, 54–65, 171,
 272–3
 sales value 146–7, 164
 sales volume 56, 190–5, 228, 261
 sampling 110–18
 Schuchman, A. 179
 segmentation of market 28, 81–97,
 105, 112, 149, 155, 160–3, 262,
 274, 276, 280
 selling process, planning of 37–48,
 134, 136, 137, 139, 143, 149,
 199–234, 252–3, 255–6
 servicing 135, 137
 share, earnings per 67–8, 273
 shareholders 264, 272
 ‘small business’, definition of
 10–11, 13
 Smirnoff campaign 243–5
 Smith, Adam 20
 social changes 286
 Stanley, T. 14
 stock levels 228
 stock ratios 70
 stratification of samples 112–13,
 116–17
- target market 237–43, 249–51,
 254–5, 262–3, 265, 266, 271, 274
 tax 272, 273, 286
 technological development 286
 telephone interviews 108–9
 time, as factor in marketing plan
 138, 145, 281, 286
 Townsend, R. 14–15
 value added 55