

*"A real world tool for helping develop effective marketing strategies and plans."*

*—Dennis Dunlap, Chief Executive Officer, American Marketing Association*

*"For beginners and professionals in search of answers."*

*—Stephen Joel Trachtenberg, President Emeritus and University Professor of Public Service, The George Washington University*

# THE BIG BOOK OF MARKETING

**Lessons and Best Practices from the  
World's Greatest Companies**

*edited by* **Anthony G. Bennett**

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# Preface

## ABOUT THE BOOK

The goal of *The Big Book of Marketing* is to provide students, small business owners, marketing professionals, and entrepreneurs with the best source of marketing strategies available in order to help them craft a successful marketing plan, launch a successful product, and help grow a successful business.

*The Big Book of Marketing* is the most comprehensive and authoritative book on marketing ever published. This approach provides a real-world perspective that explains the How and Why essentials to understanding today's fast-paced marketing environment.

*The Big Book of Marketing* is a unique marketing book with chapters and case studies written by experts from 110 of the world's most successful companies.

The editor developed the chapter outlines based on an extensive review of over 1,200 marketing books. The outlines were then reviewed by 47 major associations prior to submission to the contributing companies.

The authors—acknowledged experts in their industry—were selected through recommendations by associations, trade journals, government agencies, and other professionals in their fields. The 110 contributing companies represent an exciting range of organizations covering goods and services, high-tech and low-tech, industrial and consumer, and are located in every region of the United States. These companies are the most successful in the world, have been leaders in their field of expertise for decades, and most rank in the Fortune 100.

## ABOUT THE AUTHORS

Respective corporate profiles and author biographies are detailed at the end of each chapter.

## ABOUT THE EDITOR

Anthony G. Bennett has worked in marketing for over 30 years, including sales account executive with AT&T, international marketing research analyst with Union Camp (now International Paper), general manager/vice president for Hunt-Marmillion Public Relations (now Ogilvy Action), entrepreneur and inventor of two products that sold nationally, special assistant promoting solar energy in the first Bush administration, registered lobbyist on behalf of the solar energy industry, and marketing consultant. Mr. Bennett has taught marketing as an adjunct lecturer for ten years, the last seven years at Georgetown University in Washington, D.C. Mr. Bennett received his BBA and MBA from George Washington University.



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# Part 1

## Introduction

# 1 MARKETING OVERVIEW



by Anthony G. Bennett

## INTRODUCTION

Why does anyone choose to buy one product instead of another? Why does one product succeed (making billions of dollars) and another languish (losing money)? Product providers of goods and service are constantly in search of new tools to make their product the successful product, the one that sells. These tools are collectively called *marketing*. A dynamic marketing effort can make the difference for a product and propel a company into the billion-dollar category.

Why did customers around the world, who typically watch action films, flock to see Paramount Picture's *The First Wives Club*, a romantic comedy? Why did customers who were happy using steel tennis rackets buy Wilson's new carbon fiber racket? Why did customers who were buying regular paper by the ton start buying International Paper's new more expensive paper? How, after customers had been using green money in the United States for decades, did Burson-Marsteller help remove skepticism for using the new money with the purple ink? Why are customers who love bananas, America's favorite fruit, drawn to Safeway?

The answer is that each of these companies understood the needs and wants of their customers and supplied a product (goods or services) that met those needs. Understanding this demand and supply through the eyes of the customer is a process called marketing.

- *Demand* is the desire to possess something (goods, services, ideas, information) combined with the ability to purchase/accept it.
- *Supply* is the thing (goods, services, ideas, information) available to meet the demand.

Marketing is a process that starts with identifying and understanding the needs and wants of the customer (demand) and then fulfilling those needs and wants (supply). An effective marketing plan offers a solution to fulfill the needs and wants of society (individuals and organizations), while achieving the goals of the organization. In addition, marketing can create new needs or reformat existing needs.

## MARKETING DEFINITIONS

Multifaceted and evolving, marketing encompasses a wide array of activities. As such, defining marketing has always been difficult. The following definitions can serve as a starting point.

- "Marketing is the activity, set of institutions, and processes for creating, communicating, delivering, and exchanging offerings that have value for customers, clients, partners, and society at large."<sup>1</sup>
- "Marketing is a process of facilitating exchanges in which buyers exchange something of value (typically money) for something of equal value to them (goods or services)." (common usage)

- “Marketing is all activities after manufacturing that promote and deliver the good or service to the customer.” (common usage)
- “Marketing is the process by which resources are brought to bear against opportunities and threats.”<sup>2</sup>

## MARKETING — CHANGING PERSPECTIVES

### Yesterday

In the Pre-Industrial Age, products were custom-made, and while they could be custom-tailored to each individual, they were expensive on a per-unit basis and varied in quality.

In the Industrial Age, mass production and specialization could make a higher-quality, more uniform, and less expensive product. Unfortunately, individual consumer needs were often a secondary consideration to the manufacturing processes. Sell what was made was the order of the day. The “one size fits all” concept was exemplified by Henry Ford who said in 1909, “Any customer can have a car painted any color that he wants, so long as it is black.”

Starting in the 1960s and 1970s, customers realized that they did not want to be “sold to.” They wanted to be listened to as individuals (or as groups known as *market segments*), and they wanted their wants and needs to be met. Marketers had to compete with other companies and convince the potential consumer that their company’s goods or services were worth the customer’s consideration. A true marketing orientation was coming of age.

### Today

Today, in 2009, Henry Ford would be proud to know that his company offers customers 60 different col-

ors of paint for their cars. The field of marketing has become extremely important and is applicable to every individual and organizational endeavor. Globally, consumers desire to be free to choose what they want, when and where they want it, and how much they are willing to pay. Marketing helps these consumers make the best and most informed choices.

### Tomorrow

In the future, it will be incumbent upon marketers to understand that life will be more complex and increasingly global. There will be more sophisticated customers, more sophisticated competitors, and fewer natural resources. As more countries’ economies become increasingly sophisticated and more trading opportunities emerge, marketing will be key in reaching customers globally. As the world matures, so will marketing. In addition, marketing will increasingly lead organizations toward ethical, social, and environmental responsibility.

## MARKETING GOALS

Both customers (demand) and organizations (supply) have objectives. Customers’ goals are to satisfy their needs and wants. Organizations’ goals are to supply a good or service that provides value or is useful to customers and to provide employment for employees and profit to shareholders. In the case of nonprofit organizations, marketing success may be measured by the public’s response rather than by profitability. In each instance, marketing management must ensure that these goals are met. Idealistically, value is provided to the customer, and the organization benefits.

Marketing provides the customer with choices, and, hopefully, the superior product stands out and

*A business is not defined by the company’s name, statutes, or articles of incorporation. It is defined by the want the customer satisfies when [he/she] buys a product or service. To satisfy the customer is the mission and purpose of every business.*

Peter Drucker, *Management: Tasks, Responsibilities, Practices*<sup>3</sup>