

The background of the cover is a vibrant, abstract painting with thick, textured brushstrokes in shades of red, orange, green, and blue. A white rectangular frame is superimposed on this background, containing the title and authors' names. The title is written in large, bold, red capital letters, and the authors' names are in smaller, bold, blue capital letters. The text is centered within the white frame.

FOUNDATIONS OF MARKETING

JOHN FAHY AND DAVID JOBBER

FIFTH EDITION



FOUNDATIONS OF MARKETING

FIFTH EDITION

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藏书章

Foundations of Marketing
John Fahy and David Jobber
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About the Authors



John Fahy is Professor of Marketing at the University of Limerick in Ireland and Adjunct Professor of Marketing at the University of Adelaide, Australia. He has a distinguished track record of teaching and research in the fields of marketing and business strategy. In particular, he is known for his work in the area of market-

ing resources and capabilities and how these factors impact on organizational performance. He is a founder member of the MC21 group which has conducted research on marketing resources and performance across 15 countries. An eclectic thinker, his work draws on insights from marketing strategy, behavioural economics, evolutionary psychology and neuroscience. Other current research interests include customer value, evolutionary perspectives on marketing and strategic decision making. He is the author of dozens of referred journal articles on marketing and strategy that have been published in leading titles, including *Journal of Marketing*, *Journal of International Business Studies*, *Journal of Business Research*, *Journal of Marketing Management*, *European Journal of Marketing*, *International Business Review* and *Sloan Management Review*. He is also the winner of several major international research awards such as the AMA Services Marketing Paper of the Year Award and the Chartered Institute of Marketing Best Paper Award at the Academy of Marketing Annual Conference.

Professor Fahy is also a renowned teacher with a particular expertise in working with MBA and executive groups and he was awarded the prestigious *Shannon Consortium Regional Teaching Excellence Award* in 2012. His skills have been in demand around the world and he has worked with students in Australia, Japan, Hungary, Ireland, New Zealand, Russia, Singapore, the UK and the USA. The focus of his executive work is on bridging the gap between academic insight and the commercial realities facing organizations and he has been extensively involved in both open and in-company programmes in Ireland and the UK. As part of this activity he is the author of several award-winning business case studies and has also been involved in the development of new pedagogical materials such as a series of business videos where he interviews some leading marketing managers about recent strategic initiatives in their organizations. Further details can be found at www.johnfahy.net.

Professor Fahy currently holds the Chair in Marketing at the University of Limerick. Prior to this he worked at Trinity College, Dublin, and he holds a Master's degree from Texas A&M University and a Doctorate from Trinity College. Outside of work his passions include family, music, sport, food and travel.



David Jobber is an internationally recognized marketing academic. He is Professor of Marketing at the University of Bradford School of Management. He holds an Honours Degree in Economics from the University of Manchester, a Master's Degree from the University of Warwick and a Doctorate from the University of Bradford.

Before joining the faculty at the Bradford Management Centre, David worked for the TI Group in marketing and sales, and was Senior Lecturer in Marketing at the University of Huddersfield. He has wide experience of teaching core marketing courses at undergraduate, postgraduate and post-experience levels. His specialisms are industrial marketing, sales management and marketing research. He has a proven, ratings-based record of teaching achievements at all levels. His competence in teaching is reflected in visiting appointments at the universities of Aston, Lancaster, Loughborough and Warwick in the UK, and the University of Wellington, New Zealand. He has taught marketing to executives of such international companies as BP, Croda International, Allied Domecq, the BBC, Bass, Royal & Sun Alliance, Rolls-Royce and Rio Tinto.

Supporting his teaching is a record of achievement in academic research. David has over 150 publications in the marketing area in such journals as the *International Journal of Research in Marketing*, *MIS Quarterly*, *Strategic Management Journal*, *Journal of International Business Studies*, *Journal of Management*, *Journal of Business Research*, *Journal of Product Innovation Management* and the *Journal of Personal Selling and Sales Management*. David has served on the editorial boards of the *International Journal of Research in Marketing*, *Journal of Personal Selling and Sales Management*, *European Journal of Marketing* and the *Journal of Marketing Management*. David has acted as Special Adviser to the Research Assessment Exercise panel that rates research output from business and management schools throughout the UK. In 2008, he received the Academy of Marketing's Life Achievement award for distinguished and extraordinary services to marketing.

Preface to the Fifth Edition

Since the last edition of this book, it has been another remarkable three years in the marketing landscape. In terms of practice, the pace of change continues to be relentless. Technology continues to revolutionize both the ways in which consumers behave and the ways in which organizations both respond to and, in some cases, lead this change. Social media continues to grow to become one of the most pervasive influences on consumer behaviour. The 'old stalwarts' like Facebook and Twitter (which in truth are just a decade old) have been joined by a variety of other social media platforms like Pinterest and Tumblr. Typical of the social networking platforms of today is WhatsApp, a messaging service that was bought by Facebook in 2014 for almost \$20 billion. The company was founded in 2009 but, by the time it was sold, it had over 500 million users worldwide and just 32 employees. The scale of the business and its small employee base is indicative of many of today's technology start-ups and highlights as well the ubiquitous nature of social networking.

Social media has significantly enhanced customer power. Recommendations on products and services can be found instantly by simply asking friends and contacts. Online reviews have become a key source of influence for consumers considering a purchase decision. With the rapid penetration of smartphones, these reviews can be accessed instantly right at the point of purchase with significant marketing implications. Bad customer experiences (as well as good) can be blogged or tweeted about, often invoking immediate responses from service providers. Customers can also choose the extent to which they want to become involved with a brand, with many becoming powerful advocates for brands through their posts and comments on social media.

But technology has also provided organizations with enhanced power. The phrase 'big data' has entered the general lexicon in the past three years. With so much of consumers' lives being lived through technology, data gathering, analysis, aggregation and distribution has become big business. In particular, aggregation of data about customers which has been collected across multiple platforms has enabled marketers to build up very accurate profiles of buyers to assist with their marketing efforts.

Changes in marketing theory move in tandem with these changes in practice. While many of the fun-

damentals of marketing stay the same over time, new questions also arise and subtle changes continue to take place. Some of the questions that currently occupy the mind of marketing thinkers include the following: (i) how much control do organizations have over their brands in our current information-rich environment, (ii) have consumers become jaded by the efforts of organizations to market themselves and what factors influence a consumer's sense of engagement with a brand, and (iii) what are the most appropriate metrics and analytics to be used by organizations as part of their marketing efforts. As we highlighted in the previous edition, organizations of whatever type need to be clear about what value they are offering and communicate this value to their audiences. But the process is no longer one-way. In a networked world, value is often co-created between organizational partners and often jointly by organizations and consumers. A value-centred approach to marketing is more important than ever.

The fifth edition

Some of the exciting features of the fifth edition include the following.

Digital Marketing

The rapid developments in theory and practice in the field of digital marketing means that we have included a full chapter dedicated to this subject.

A Focus on Value

Value remains the central theme of this book. As well as outlining the nature of customer value in Chapter 1, we have expanded this chapter to show how value plays a central role in an organization's strategic activities.

Market Research

The chapter on market research has been extensively revised to include a discussion on the uses of 'big data' and market intelligence in market research.

Social Media Marketing

The nature of social media marketing remains a core focus throughout the book. We examine the nature of

effective social media marketing and also include 12 social media marketing vignettes. These contain insights on developing themes and effective practice and include questions for discussion and critical reflection.

Marketing and Society Debates

The book emphasizes a critical approach to both the theory and practice of marketing. For example, throughout the book, ten marketing and society debates are highlighted. These inserts provide conceptual arguments both for and against certain aspects of marketing with questions added to encourage critical reflection and debate.

Learning about marketing

Marketing is an interesting and exciting subject that is at the core of our lives both as consumers and as employees or managers in organizations. Therefore the focus of this book has always been on blending conceptual insights with the contemporary world of marketing practice. As such it retains the popular features of previous editions and adds several new ones.

Insights from the world of practice feature in myriad ways. Each chapter begins with a marketing

spotlight focusing on the marketing activities and challenges facing some well-known global enterprises that sets the scene for the content that follows. In addition to the social media marketing inserts discussed above, there are 26 marketing in action vignettes that focus on the activities of a variety of organizations, large and small, public and private. Roughly one-third of these organizations are based in the UK/Ireland, one-third in Western Europe and one-third are from around the world giving a wide geographic breadth. Each of these inserts contains discussion questions designed to improve critical thinking and learning. New and updated end of chapter cases are included to provide more detailed problems for analysis and discussion.

Although the text is foundational, it also provides students with an introduction to many of the emerging themes in the marketing literature. Included, to name but a few, are consumer culture theory, semiotics, multisensory marketing, experiential marketing, search engine optimization, ambient marketing, value co-creation, marketing metrics, and so on. These concepts are presented in an accessible way to enable students to learn both the classic and contemporary elements of effective marketing.

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Guided Tour

Chapter Outline and Learning Outcomes

The topics covered and a set of outcomes are included at the start of each chapter, summarizing what to expect from each chapter.

Chapter outline

What is marketing?

The development of marketing

Marketing planning and strategy

Marketing and business performance

The scope of marketing

Learning

By the end of this chapter

- 1 Understand what marketing is
- 2 Understand the nature of marketing
- 3 Describe how marketing has changed over the years
- 4 Explain the scope of marketing
- 5 Analyse the impact of marketing on organisational performance
- 6 Critique the role of marketing in business
- 7 Explain the difference between marketing and sales
- 8 List the main components of marketing

MARKETING SPOTLIGHT

Spotify

Music is something that stirs the passions of people right across the world. Changes in the **industry** during the past 20 years demonstrate the power of marketing. The traditional business model for music is one that has been around for decades. Aspiring artists sought to win a coveted music label that then created a permanent record of the artist's work. The technology of the day, which evolved from vinyl to tape to compact disc, was distributed through music stores and artists were promoted through radio play and live concerts. Some of the best known names in music, such as the Beatles or Bruce Springsteen, were developed in this way.

But by the turn of this century, developments in digital technology...

Marketing Spotlight

A lively vignette begins each chapter to introduce the main topic and show how marketing works in real life.

Marketing in Action

In each chapter you'll find these fun informative examples of marketing in action, which show how the issues covered in the chapter affect real life companies and products. Each Marketing in Action vignette has a Critical Thinking box to provoke discussion and encourage critical reflection on that topic.

Marketing in Action I.I LEGO bricks and physical divide

Critical Thinking: Below is an example of how a toy manufacturer has used the real-life relevance of its physical products. Can companies use a similar method to bridge the digital and physical divide?

With more and more children possessing the competences necessary to engage in online interactions, toy manufacturers are increasingly using their online presence to provide greater levels of value by enriching the play experience that...

To support this content in LEGO bricks, specific LEGO bricks are used to build a beach or...

Social Media Marketing I.I The

Critical Thinking: Below is a review of the phenomenal growth of social media. It really does reflect on the reasons for its success. One of the key reasons is that it allows businesses to spot and exploit new and rapidly growing markets. So, when it comes to social media, most people still only have a limited understanding of it, or have considered the kinds of opportunities it offers. The cloud, in other words, becomes a metaphor for thinking of computing like this, a world of opportunity open to all. This opportunity has been Dropbox Inc.

Social Media Marketing

There are several brand new social media marketing vignettes throughout the book. These contain insights on developing themes and effective practice and include questions for discussion and critical thinking.

Marketing and Society

Marketing and Society boxes are located throughout the book, designed to highlight ethical issues, provoke discussion and critical reflection.



Marketing and Society I.I good or evil?

It is possible to look at marketing from different standpoints. For example, as consumers, with a world of choice and diversity. A sea of choice that we want; with an Apple app on their iPhone to examine patients, and websites like Amazon and eBay. The innovations of tomorrow will bring us new and Second, as the practice of marketing improves, our part in it. We eat only gluten-free products, love skydiving and have organizations that will fulfil these needs. As firms collect...

Exhibit 1.7 United Biscuits spent \$12 million on this hugely popular advert for its McVitie's brand. The ads aimed to connect with consumers on an emotional level and were designed to encourage sharing on social media to amplify their effect



Exhibits, figures and tables

We've included a hand-selected array of contemporary adverts and images to show marketing in action. Key concepts and models are illustrated using figures, tables and charts.

End of chapter case studies

Every chapter has its own case study, directly relating to the issues discussed and designed to bring the theories to life. See page x for a full list of companies and issues covered. Questions are included for class work, assignments, revision and to promote critical reflection.

Case 2

Hidesign: the emergence of a global fashion brand



Summary

This chapter has introduced the concept of marketing and discussed how it can be used to achieve business objectives. In particular, the following issues were addressed.

1. What is meant by the marketing concept? The key idea here is that the customer is at the centre of things. Implementing the marketing concept requires a commitment to customer focus throughout the company and a belief that corporate goals can only be achieved by satisfying customer needs.
2. The idea of customer value, which is the difference between the perceived benefits of a service and the perceived sacrifice involved in doing so. Customers will only purchase a product or service if the perceived benefits exceed the perceived sacrifice. Therefore, companies need to clearly spell out what value they can offer to their customers.
3. That marketing as both a field of study and a field of practice is a dynamic one. Marketing has moved from an internal focus on production and sales to an external focus on customers and markets. These market-driven organizations are better positioned to respond to changing market conditions.

End of chapter material

The chapter summary reinforces the main topics to make sure you have acquired a solid understanding. Study questions allow you to apply your understanding and think critically about the topics. Suggested reading and References direct you towards the best sources for further research.

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Also available for lecturers:

- Case study teaching notes
- Animated PowerPoint slides
- Additional case studies
- Image bank of artwork from the textbook
- Marketing Showcase videos

Ad Insight



Throughout the book you will find QR codes that link to carefully selected TV advertising campaigns via company YouTube videos. To access the videos, download a QR code reader app to your smartphone and scan the code with your camera.

Multiple choice questions that encourage you to analyse and relate the adverts to what you have learned in the book are offered within the Self-Quiz and Study area of **Connect™**.

Marketing Showcase

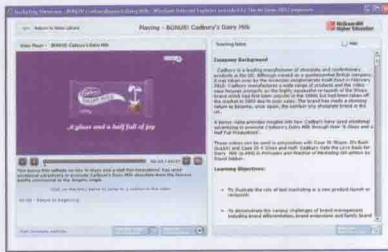


We are excited to offer an exclusive set of new video cases to lecturers adopting this text. Each video illustrates a number of core marketing concepts linked to the book to help students to see how marketing works in the real world. This fantastic video resource will add real value to lectures, providing attention-grabbing content that helps students to make the connection between theory and practice.

What do the videos cover?

The videos offer students insights into how different organisations have successfully harnessed the elements of the marketing mix, including discussions about new product development, pricing, promotion, packaging, market research, relationship and digital marketing. The videos feature interviews with business leaders and marketing professionals, researched and conducted by Professor John Fahy to ensure seamless integration with the content of the new edition of this text.





How can I use them?

To ensure maximum flexibility for teaching purposes, the videos have been edited to focus on key topics so that short extracts can be easily integrated into a lecture presentation or be delivered in a tutorial setting to spark class discussion. To ensure painless preparation for teaching, each video is accompanied by PowerPoint slides, teaching notes and discussion questions.

Some highlights of the video package include:

- An interview with **Paddy Power**, Communications Director of the eponymous bookmaker, who reveals the story behind their ground-breaking and often controversial marketing campaigns
- A first-hand account of how a young student entrepreneur set up the thriving **SuperJam** brand, taking his homemade preserves from the kitchen table to the supermarket
- The marketing director of **Burnt Sugar**, luxury toffee confectioners, explaining how his company has used innovative online forums, events and other customer feedback to develop and promote their products.



How do I get the videos?

The full suite of videos is available exclusively to lecturers adopting this textbook. For ultimate flexibility, they are available to lecturers:

- through **Connect**
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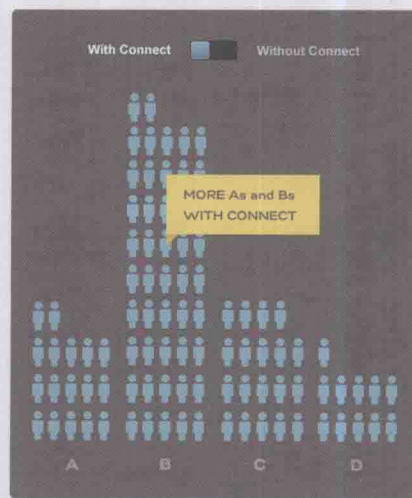
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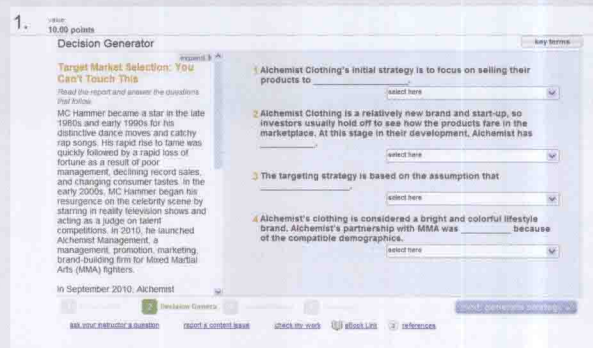
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Self-Quiz and Study

Click on the chapter name to begin a chapter practice test. Click on the arrow to see practice test results, readings, study aids, and practice problems. (Results are based on your most recent attempt.)

practice tests	test yourself		help yourself		
	questions	correct	readings	study	practice
▼ Chapter 1 Economics and the Economy	18	100%			
1.1 Economic issues	3	100%	4-10	Study	Practice
1.2 Scarcity and the competing use of resources	5	100%	10-12	Study	Practice
1.3 The role of the market	4	100%	13-15	Study	Practice
1.4 Positive and normative	3	100%	16-17	Study	Practice
1.5 Micro and macro	3	100%	17-19	Study	Practice
▼ Chapter 2 Tools of Economic Analysis	21	100%			
2.1 Economic data	3	100%	20-22	Study	Practice
2.2 Index Numbers	2	100%	23-28	Study	Practice
2.3 Nominal and real variables	2	100%	29-30	Study	Practice
2.4 Measuring change in economic variables	2	100%	31-32	Study	Practice
2.5 Economic models	2	100%	33-35	Study	Practice
2.6 Models and data	3	100%	36-37	Study	Practice
2.7 Diagrams, lines and equations	3	100%	38-39	Study	Practice
2.8 Another look at other things equal	2	100%	40-41	Study	Practice

(Results are based on your most recent attempt.)

Self-Quiz and Study	test yourself		help yourself		
	questions	correct	readings	study	practice
▼ Chapter 1 The Nature of Marketing	10	100%			
1.1 What is marketing?	2	100%	4-10	Study	Practice
1.2 The role of the market	2	100%	11-12	Study	Practice
1.3 Market structure	2	100%	13-15	Study	Practice
1.4 The role of the firm	2	100%	16-18	Study	Practice
1.5 The role of the industry	2	100%	19-20	Study	Practice
1.6 Chapter Summary	10	100%			
1.7 Chapter Glossary	10	100%			
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1.10 Chapter 2 Value Through Products and Brands	16	100%			
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Encourage students to formulate a marketing strategy or illustrate a concept in an engaging and stimulating activity format with step by step guidance, to ensure conceptual understanding is tested and applied.

Videos

Promote engagement and student understanding, offering content in a fresh format and reinforcing key concepts. Videos feature interviews from business leaders and marketing professionals, allowing students to learn from real world strategies and campaigns.

3.

In this video, Russell Jones, Global Brand Director at Captain Morgan, talks about Integrated Marketing Communications.



play 00:12/04:01

2.

10.00 points

review cases

key terms

Step 1 - Drag each step in the process to the correct order on the line.

Evaluation of Results Product Development Market Testing Concept Testing Idea Generation Product Launch

Click And Drag

Drop Here

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view a current case

about the test

about this

about this

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Cases

Allow the student to learn how to analyse cases and check they have understood what they have read, while learning from market leading brand names.

Question #4 (of 4) Reference Information

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Africa. The responsibility of each production office is to ensure that orders are placed with the right suppliers who can guarantee specific lead times. Suppliers are chosen not only for their cost effectiveness, but also criteria such as quality and ability to meet short lead times.

Designers use information and design technology such as CAD to enable them to quickly produce new designs. H&M's supply chain is very much based on a pull strategy from its customers. Point-of-sale (POS) information is used to enable store managers to make decisions regarding issues such as ordering stock levels and identifying individual trends within each store. H&M, like many of its competitors, has two seasons each year - spring and autumn. However, within each season there are many collections. In order to ensure that stores are stocked, the company has a distribution centre in each country in which it has a store and these distribution centres share information with designers and manufacturers.

Multi-channel marketing

The company uses two other methods of distribution besides physical stores to gain access to its customers. In recent years an emphasis has been placed on catalogues and internet sales.

Questions

1. Identify areas of potential conflict in H&M's current supply chain. How should H&M overcome these?
2. Discuss the advantages and disadvantages of H&M purchasing manufacturing companies in order to enable the company to reduce lead times to the customer.
3. Discuss the advantages and disadvantages for H&M of using a multi-channel distribution system.
4. What tactics should H&M employ to ensure that visitors return to its website on a regular basis?

Germany, the UK, Austria, Belgium, Holland, Ireland, Luxembourg, Sweden, Norway, Denmark, Monaco and Switzerland.

The Future

What next for H&M? As it continues its quest for world domination two key issues need to be addressed. Firstly, it operates in a very competitive environment where one's ability to meet changing fashion trends and price are key to success. However, it cannot ignore the fact that its major competitor Zara is able to get products to the customer much faster than H&M. In order to remain competitive, H&M may have to acquire manufacturers to reduce the time it takes to get clothing from the design stage to the customer?

Secondly, H&M faces new logistical challenges in the coming years if it decides to expand its online sales to all countries where it currently has physical stores and franchises. It will be one of many online retailers trying to attract customers and will need to consider whether to offer the same lines of stock worldwide or have particular lines that are exclusive to customers living in particular regions of the world. Operating in the fast fashion world, it will have to devise tactics to attract customers to its website on a regular basis.

Multiple Choice Questions

Check students' knowledge and conceptual understanding. Quick to answer and give students immediate feedback.

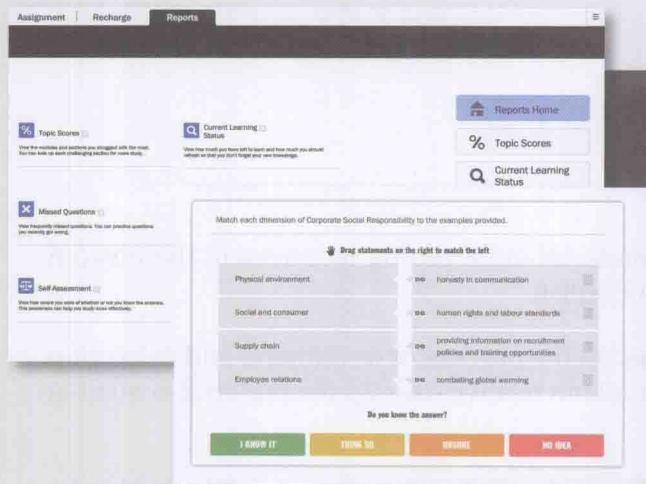
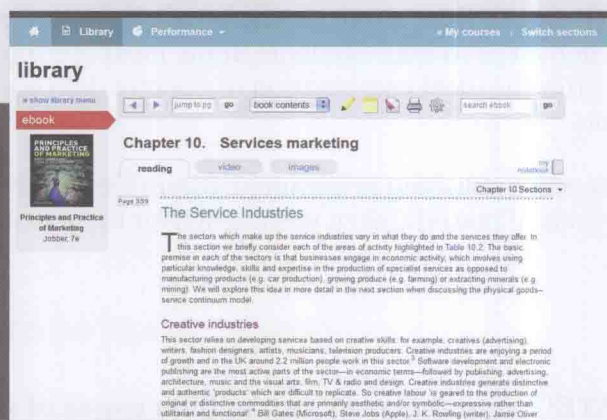
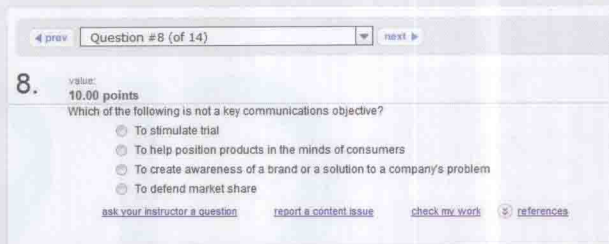
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